

13TH
AGM

29 SEPTEMBER 2026
11:30 AM IST
MUMBAI.

01 13TH ANNUAL GENERAL MEETING

THE NEXT CHAPTER OF VALENCIA FY 2025-26

VALENCIA NUTRITION LIMITED

CAPABILITY
CREATES
OPPORTUNITY.

CONVICTION
CREATES
DIRECTION.

TIMING
CREATES
EXECUTION.



VNL
25/26

29 SEPTEMBER 2026 · 11:30 AM IST



RUBY ROOM, INTERLINK BANQUETS
NEELKANTH BUSINESS PARK, VIDYAVIHAR (W), MUMBAI



SIDDHARTH KINAGI

Director, Valencia Consumer Products
Executive Vice President, Valencia Nutrition Limited

OCCASION 13th Annual General Meeting · FY 2025-26

COMPANY Valencia Nutrition Limited

DATE · VENUE 29 September 2026 · Mumbai



At VNL, we are building with a long-term perspective, businesses that can outlive

INDIVIDUAL LEADERS

MANAGEMENT TEAMS

INVESTMENT CYCLES

A foundation shaped by the thought process, acquired learning of various companies & businesses, and the evolving vision of our Promoter & Managing Director.



1984

Mr. Manish Turakhia
a vision developed over his presence in the capital market since his early college days.

THAT THINKING IS NOW TAKING SHAPE ACROSS



PET & Can Beverages



Snacks & Healthy Bites



Point-of-Sales Solutions



Nutraceutical Life Sciences



Consumer Products

Design and creative capabilities equivalent to a professional media house, with communication closely aligned with the character of Valencia's products and offerings.



Product communication

More effective, true to each brand

Web platforms & social media

The same creativity, everywhere

Corporate archives

Maintained on our website

447

PAGES · ANNUAL REPORT FY 2025-26



Instagram

@drink.valencia

@valencia.nutrition

@bounce.drinks

@crunzzo

@valencia.perfumes.fragrances



YouTube

@valencianutrition

Company channel



LinkedIn

Manish Turakhia

linkedin.com/in/manish-turakhia

Valencia Nutrition Ltd

linkedin.com/company/valencianutritionltd

Drink Valencia

linkedin.com/showcase/drink-valencia

VNLS

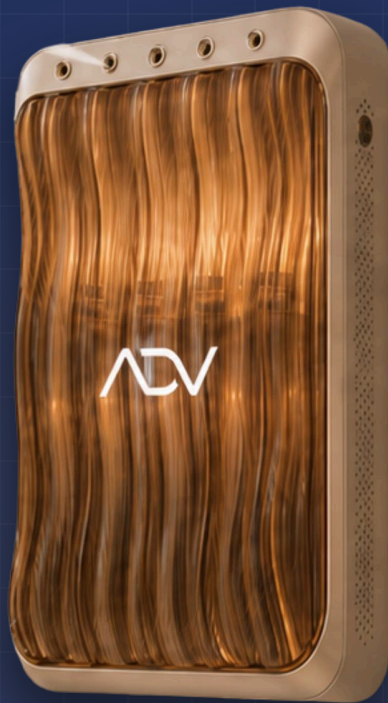
linkedin.com/showcase/vnls

■ COMMERCIAL LAUNCH · ANNOUNCED TODAY

AROMA DE VALENCIA

ADV5

Our 5-in-1 smart aroma diffusion solution, under the Valencia POS Solutions Private Limited subsidiary.



01

Programmable

When fragrance is released, how often and for how long

02

App-based control

Managed remotely, scheduled to the environment & time of day

03

Recurring consumables

Fragrance cartridges

04

Ongoing servicing

Machines supported after installation

13TH AGM



13TH AGM



Corporate
Offices



Restaurants



Banquets



Malls



Hotels &
Resorts



Hospitals



Health Clubs



Salons



Spas & Gyms



Theatres



Airports



Premium
Showrooms



Banks



ADV5 · 5-IN-1 SMART DIFFUSION

Initial deployment testing
underway in Mumbai

JAY SHAH

Whole-Time Director (Executive Director) & CFO

OCCASION 13th Annual General Meeting · FY 2025-26

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1.15
lakh+

companies operate in India's beverage industry

Top five players' share of production value

43.6%

of India's beverage production value sits with just the top five players. The other 56.4% is fragmented.



0% 100%



India's first

hybrid hot-fill line

Telangana's biggest

beverage hot-fill line

FIG. 03: VBSW UNIT II INAUGURATION, HYDERABAD · 14 JAN 2026

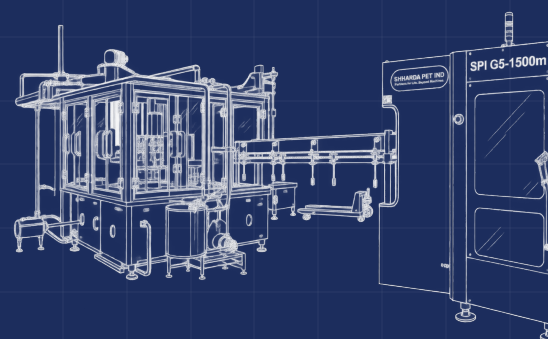
ONE MANUFACTURING BACKBONE · MULTIPLE CATEGORIES

■ Juices

■ Pulpy beverages

■ Nata de coco drinks

■ Other hot-fill formats



49,700

sq ft facility

250 BPM

automated hot-fill line

150 BPM

38mm neck PET hot-fill line · affordable premium segment

~5.1 lakh

bottles per day · combined with Unit I

Productive utilisation at full capacity through contract manufacturing today, progressively allocating more capacity to our own products as demand grows.

~50 → 150+

**distributors, expanded across six
South Indian states**

2,400+

**cases aggregated in a single truckload through a
consolidated dispatch model**

4–7 days

from manufacturing to retail outlets (approx.)



FIG. 06: VITAFIZZ PACK ELEVATION

Up to 112

SKUs as we enter higher-value hydration categories

TODAY, VBSW BRINGS TOGETHER

- Manufacturing scale
- Distribution reach
- Portfolio diversity
- Operational resilience

THE NEXT PHASE

- 01 Deepening distribution
- 02 Increasing own-brand utilisation
- 03 Scaling into higher-value categories

WHERE MY JOURNEY BEGAN · 2017

₹2.2 Cr

first invested by Mr. Manish Turakhia in 2017

With gratitude to Mr. & Mrs. Turakhia and the Mumbai office, the backbone of seamless plant operations.

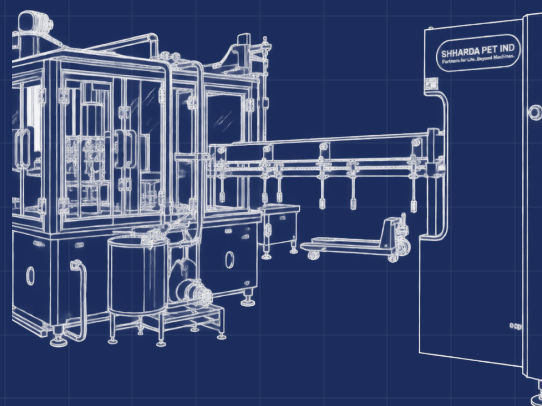


FIG: VBSW HOT-FILL LINE

Our own engineering capability has optimised plant design and reduced the capital cost of manufacturing infrastructure.



P. JOHN MICHAEL

Executive Director

OCCASION 13th Annual General Meeting · FY 2025-26

COMPANY Valencia Nutrition Limited

DATE · VENUE 29 September 2026 · Mumbai



South India's beverage market was growing, but the right manufacturing infrastructure simply wasn't there. Today, we changed that.

400 BPM

combined · 26mm & 38mm neck lines

4

high-speed lines

2

full shifts, every single day

70+

passionate people across both units, plus 5 dedicated specialists from Mumbai

This isn't just a factory floor. It is a well-oiled machine built on expertise.

Big brands don't hand out co-packing agreements easily. They audit. They test. They scrutinise every process. **And we cleared every single one.**

TODAY WE PROUDLY MANUFACTURE FOR



CLIENT NAMES SHOWN AS TEXT · NO THIRD-PARTY LOGOS

THE CO-PACKING GATE



NEWEST LAUNCHES, ALREADY MAKING NOISE

Pulpy Orange 300 ml	Hydration Drink 300 ml	Just Pure Drinks 250 ml
---	--	---

₹3 Cr

monthly turnover, on track from November



FOOTPRINT NOW STRETCHING ACROSS

■ Telangana

■ Andhra Pradesh

■ Tamil Nadu

■ East Karnataka

■ Maharashtra

■ Odisha

We have built a home away from home.



Clean in-house accommodation

for every staff member across both units

Full meals, three times a day

plus two teas, all vegetarian, cooked fresh on-site

FIG. 05: MR. & MRS. TURAKHIA WITH THE VBSW UNIT II TEAM, CHERLAPALLY

The result... just a team that genuinely loves what they do.

HRITHIK JAIN

Director, Valencia Can Beverages

OCCASION 13th Annual General Meeting · FY 2025-26

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DEC 2021

SEP 2022

MAR 2023

SEP 2023

AUG 2025

FEB 2026

Ceylon Beverages,
Colombo · first
ROAR kitchen trials
in aluminium cans

Fort Alila, Jaipur

Hamdard
University pilot

Taste of Vadodara
showcase

Commercial launch
· Start Up
Mahakumbh, India
Foods Forum,
Times Now

Gulf Food
sampling: entry
into the GCC



Now structured as
Valencia Can
Beverages Pvt.
Ltd., a dedicated
subsidiary of VNL

START UP MAHAKUMBH · INDIA FOOD FORUM · GULFOOD, DUBAI

01 Rising beverage premiumisation

02 Growing demand for functional drinks

03 Increasing adoption of aluminium cans

INDIA CAN BEVERAGE MARKET

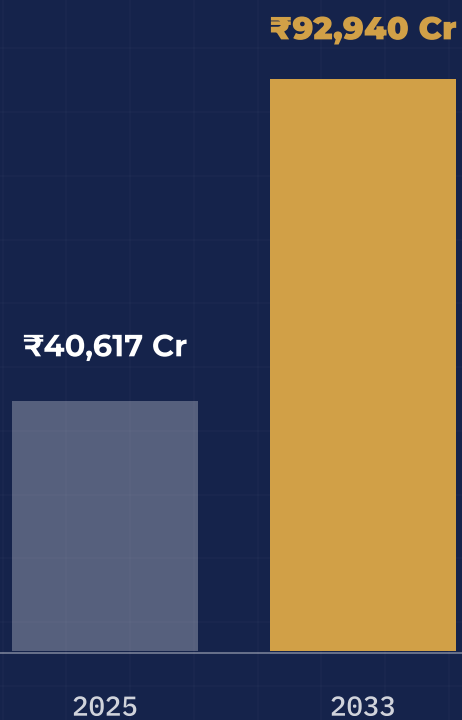


~9.4%

CAGR · 2025-2033

×2.0 in eight years

FUNCTIONAL BEVERAGES SEGMENT



~10.8%

CAGR · 2025-2033

×2.3 in eight years

Vitabev

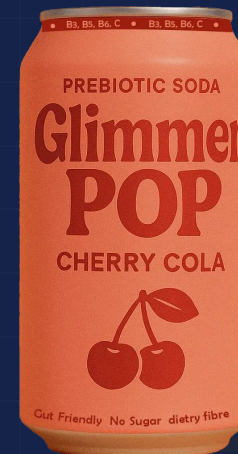
Commercially launched · better-for-you, value-added beverages



Lime Leezure: ginger-lemon with hemp-seed extract · Bootea: carbonated peach iced tea · Roar: Classic, Watermelon, Sugarfree

Functional Beverages

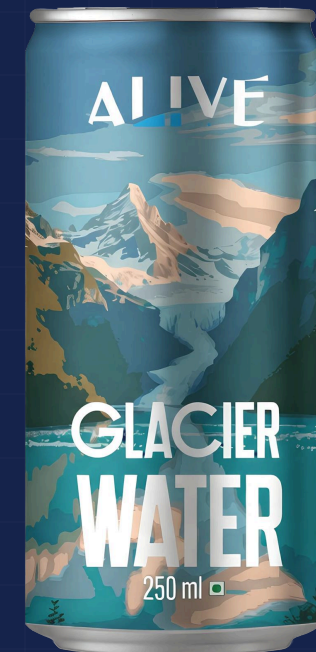
The next wave · in development



Glimmer Pop: a pre- and probiotic beverage

Alive

Premium, naturally sourced hydration



Progressing toward commercial launch



Spain

European manufacturing & operating hub

LOOKING AHEAD

- Scale validated products
- Advance Alive toward launch
- Expand reach nationally & internationally



UAE

First major GCC market & gateway to the wider region

SHUBHRA SHARMA

Sales and Marketing Executive

OCCASION 13th Annual General Meeting · FY 2025-26

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We use institutional and HoReCa channels to build, before making large-scale retail investments:

- 01 Repeat consumption
- 02 Market visibility
- 03 Distribution density

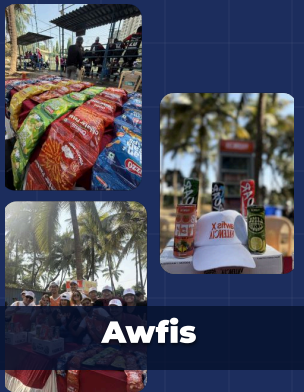
6

recurring commercial relationships in FY 2025-26

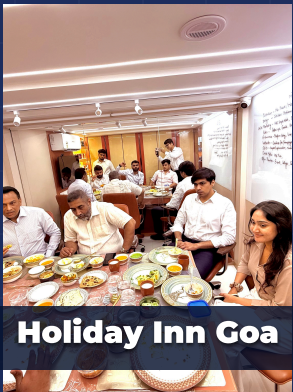
Co-working · Hospitality · Cruise & leisure · Fitness · Sport



CO-WORKING



CO-WORKING



HOSPITALITY



CRUISE & LEISURE



FITNESS



SPORTS TURFS



OYO Innov8

CO-WORKING · MUMBAI

Visi-Coolers stocked with Valencia Vitabev across Mumbai outlets, activated through a Coffee Rave.



Awfis

CO-WORKING · MUMBAI

Brand activated across 15 Awfis centres, recurring commercial orders and on-ground consumer activations.



Holiday Inn Goa

HOSPITALITY · GOA

New Year activation reaching up to 2,500 people, now an exclusive relationship for our Tonic Water and Ginger Ale.



200+

RETAIL OUTLETS CONVERTED ACROSS GOA

With a team of just four (occasionally two) in the last six months, featuring hero products Lime Leezure and Bootea.



Cordelia

Cruise & leisure consumption across destinations

■ Mumbai

■ Goa

■ Kochi

■ Chennai

■ Lakshadweep

■ Sri Lanka



Nitro Gym · NITRROROAR

Our co-branded product with Nitro Gym, along with sports turfs including Urban Sports, reaching consumers in settings where hydration, performance and better-for-you beverages are naturally relevant.

WHAT THE PARTNERSHIPS TEACH US

■ Where the product is consumed

■ Which products repeat

■ Which occasions create demand

01

02

03

04

05

Relationships

Recurring demand

Market density

Data

Where we scale next

WHAT COMES NEXT

Progressively introduce **Vitalize and, eventually, Alive** into relevant institutional channels, increasing value from each relationship.

6 relationships



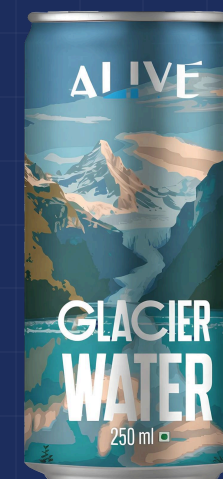
+ Vitalize



+ Alive



VITALIZE



ALIVE

MULTIPLE ROUTES TO THE CONSUMER

■ Institutional

■ Organised retail

■ E-commerce

■ Quick commerce

■ HoReCa

■ Turfs

■ Gyms

SANDEEP HALAKAUDE

Director, Valencia Snacks & Healthy Bites

OCCASION 13th Annual General Meeting · FY 2025-26

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CRUNZZO ₹5 · CONSUMPTION THIS YEAR



220%

rise in consumption

5,000 kg → 16,000 kg

PREVIOUS YEAR → THIS YEAR

ACROSS

■ Tamil Nadu

■ Andhra Pradesh

■ Telangana

■ Southern Maharashtra



Shrinkflation

Rising raw-material costs push brands to cut the packet weight while charging the same price: less product for the consumer.

India's ₹5 segment is where retail food inflation hits hardest.

₹5



BEFORE
Full pack

₹5



AFTER
Less product

OUR PRINCIPLE

Sales only against cash receipts.

Realised profit is the first and last aim.

14-16%

cost margin surplus on our ₹5 packs



Own dedicated
warehouses



Robust logistics
channels



Lower third-party
supply-chain cost

₹10

pack for every SKU we have at ₹5, starting this financial year

₹10

₹10

₹10

₹10



VALENCIA BAKERY

Osmania Biscuits & Butter Cookies



₹5 and ₹10 variants: formulation and sample distribution run successfully completed. Valencia Bakery will move through the distribution and sales channel built by Crunzzo.

A HIGH-PERFORMANCE CATEGORY · FORMULATION & DESIGN-READY SUPPLY CHAIN



CNTRL
Jowar Puffs



CNTRL
Multigrain Puffs



CNTRL
Bajra Puffs



CNTRL
Ragi Chips



CNTRL
Millet Chips



CNTRL
Chickpea Chips



MEHUL PATEL

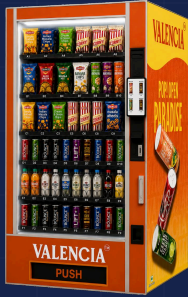
Director, Valencia POS Solutions

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Product Vending Machine



Visi-Cooler



Beverage Dispensing Machine



Hot Beverage Vending Machine



Aroma De Valencia



Air-Fried French Fries Vending Machine

WORK IN PROGRESS



Our **Heart of Machine** IoT backbone, being developed in-house.

Heart of Machine

VISIBILITY INTO

■ Machine health

■ Inventory

■ Connectivity

■ Consumption patterns

■ Operations

IOT BACKBONE · IN-HOUSE

COMBINED WITH

UPI-enabled payments

Remote monitoring

Structured refilling & servicing

➔ **An intelligent, profitable operating model**

Imported components

SKD assembly

Indigenous manufacturing

Hardware

Sensors

Software

Mobile apps



FIG: VPOS BLUEPRINTS · VENDING, VISI-COOLER, AIR-FRIED FRIES

SMART TERRITORY SERVICE

ONE TECHNICIAN. FOUR TOUCHPOINTS. ONE GEOGRAPHY.

CONNECTED SERVICE LOOP

A single local route connects vending, cooling, beverage and fragrance service.



One field technician maintains all four machine categories across a single local service territory.

HIGHER CUSTOMER RETENTION · LOWER OPERATING COST

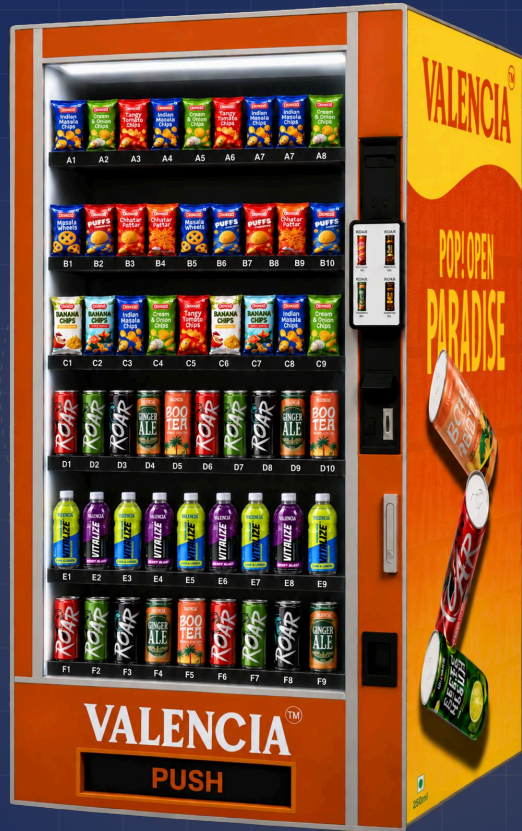


FIG. 05: EVERY DEPLOYED MACHINE REPORTS BACK

WE BEGIN TO UNDERSTAND

- 01 What sells
- 02 Where it sells
- 03 When it sells
- 04 How demand changes

Better decisions for the wider Valencia Group



AS THE NETWORK DEVELOPS

24/7 UNMANNED RETAIL POINTS

Making products available where conventional retail may not always be practical.

AN INTELLIGENT POS NETWORK THAT

Brings products closer to consumers

Generates real-time market intelligence

Creates scalable physical infrastructure for Valencia

A business with perennial real value, emerging as the network grows.



RIYA DOSHI

Director, Valencia Nutraceuticals

OCCASION 13th Annual General Meeting · FY 2025-26

COMPANY Valencia Nutrition Limited

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\$200 BN

India's wellness economy today

20% CAGR

Faster than IT services. Faster than e-commerce. Faster than fintech.

\$400 BN+

by 2030, with 50 unicorns born inside it

5% OF THE MARKET

Where 95% of Indian wellness founders are fighting

Whey · Biotin · Collagen · Multivitamins
· Ashwagandha

CROWDED SHELVES · NO PRICING POWER · DYING ON ROAS

The other 95%: wide open

Sleep · Cortisol · Menopause · GLP-1 support · Longevity · Oral microbiome
· Postbiotic beauty · Cognitive shots · Adaptogenic beverages · Functional kids nutrition

Zero premium Indian brands. Zero VC-backed leaders. Zero shelf presence.

AT OUR R&D LAB, WE CURATE THESE CATEGORIES, END TO END



Everything in-house.

GLOBAL NUTRACEUTICALS MARKET

US\$636 bn · 2025

~US\$1.15 trillion · 2033

~7.7% CAGR

WHAT IS DRIVING GROWTH

01 Awareness of preventive healthcare	02 Focus on nutritional deficiencies	03 Demand for convenient health solutions	04 Products tailored to life stages & health needs
---	--	---	--

The fructified brainchild of our promoter Mr. Manish Turakhia, conceived years ago.

INITIAL FOCUS

Pregnancy · Lactation · Childhood nutrition

AMBITION TO EXPAND INTO

Women's health · Performance nutrition · Clinical nutrition · Healthy ageing

FY 2025-26 · UNDERSTANDING THE MARKET BEFORE SCALING

200+

mothers engaged

120+

Anganwadi workers

PLUS 3 EXPERT GROUPS ENGAGED

Doctors

Nutritionists

Healthcare institutions

with extensive product and sensory trials



FIG: ANGANWADI FIELD VISIT



Garbhika

Pregnancy nutrition



Matrunayana

Lactation nutrition



Little Vita

Child nutrition · initial trials done

A TIERED APPROACH

Accessible, institution-led nutrition

Premium, clinically positioned products

19

trademarks across different strata of India, held by your company

Strengthening R&D, regulatory and manufacturing capabilities

HOW WE BUILD VNLS

WE WANT TO UNDERSTAND

01 What people actually need

02 What they will consume consistently

03 What doctors can confidently recommend

04 What can be delivered at scale

WHICH IS WHY WE WORK WITH

■ Communities

■ Healthcare professionals

■ NGOs

■ Institutional networks



Community engagement is an important part of building VNLS.

MANAV SHAVDIA

Corporate Finance Executive

OCCASION 13th Annual General Meeting · FY 2025-26

COMPANY Valencia Nutrition Limited

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A sustainable enterprise must also create meaningful and measurable value for the communities it serves.



A stable demand base for specialised formulations, helping Valencia Nutracare LifeSciences optimise plant capacity and distribution costs, while preserving strong governance and full operational independence.

INITIAL FOCUS

Maternal & child health: the critical First 1,000 Days

OTHER VERTICALS OF VNLS

- Women's health
- Performance nutrition
- Clinical nutrition
- Healthy ageing
- Senior nutrition
- Oncology care



FIG: VVF FIELD ENGAGEMENT

DEVELOPED IN ASSOCIATION AND DIALOGUE WITH



Breastfeeding Promotion
Network of India



Federation of Obstetric &
Gynaecological Societies of
India



Gates Foundation



Integrated Child
Development Services



Women & Child
Development

COMPLIANCE

80G

12A

MCA CSR-1

NITI Aayog
Darpan

APPROACH

Community outreach · behavioural change · expert guidance
· measurable outcomes · transparent reporting

8.3 million+

lives: our long-term ambition

Supporting ESG objectives: BRSR Principles 4 & 8 · SDGs
2 & 3



Valencia Nutrition Limited

VBSW

Valencia
Beverages &
Superwater Pvt.
Ltd.

PET bottles ·
existing subsidiary

ALREADY
FORMED

VCB

Valencia Can
Beverages Pvt.
Ltd.

Canned beverages

IN PROCESS ·
SLUMP SALE

VSHB

Valencia Snacks
& Healthy Bites
Pvt. Ltd.

Snacks, bakery &
healthy snacking

IN PROCESS ·
SLUMP SALE

VPOS

Valencia POS
Solutions Pvt.
Ltd.

Automated retail &
POS

IN PROCESS ·
SLUMP SALE

VNLS

Valencia
Nutracare
Lifesciences Pvt.
Ltd.

Nutraceuticals &
specialised
nutrition

IN PROCESS ·
SLUMP SALE

VCP

Valencia
Consumer
Products Pvt.
Ltd.

Consumer
products

IN PROCESS ·
SLUMP SALE

 **Already formed**
 **In process · transfer by slump sale**

VNL INVESTED IN



Over five years, building the intellectual, operational and commercial foundations of each business.

VCP



Valencia Consumer Products Pvt. Ltd.

IN PROCESS · SLUMP
SALE

In addition to the existing subsidiary for the PET bottle division, Valencia Beverages & Superwater (VBSW).

01

**Greater
transparency**

02

**A clearer corporate
architecture**

03

**Focused businesses
within the VNL
ecosystem**

Focused businesses, developed independently while remaining within the VNL ecosystem.

JASH PARMAR

Corporate Finance & Investor Relations

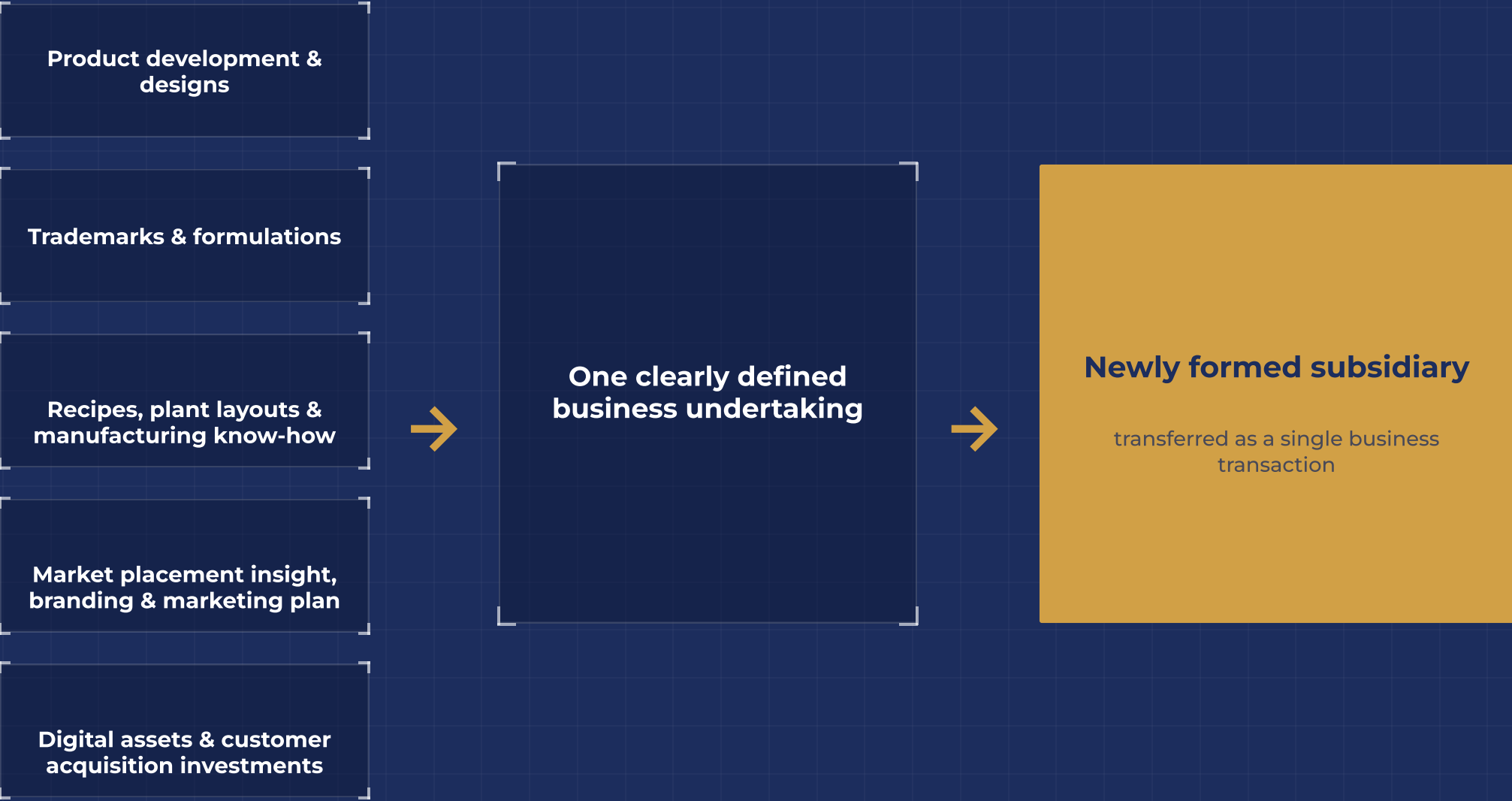
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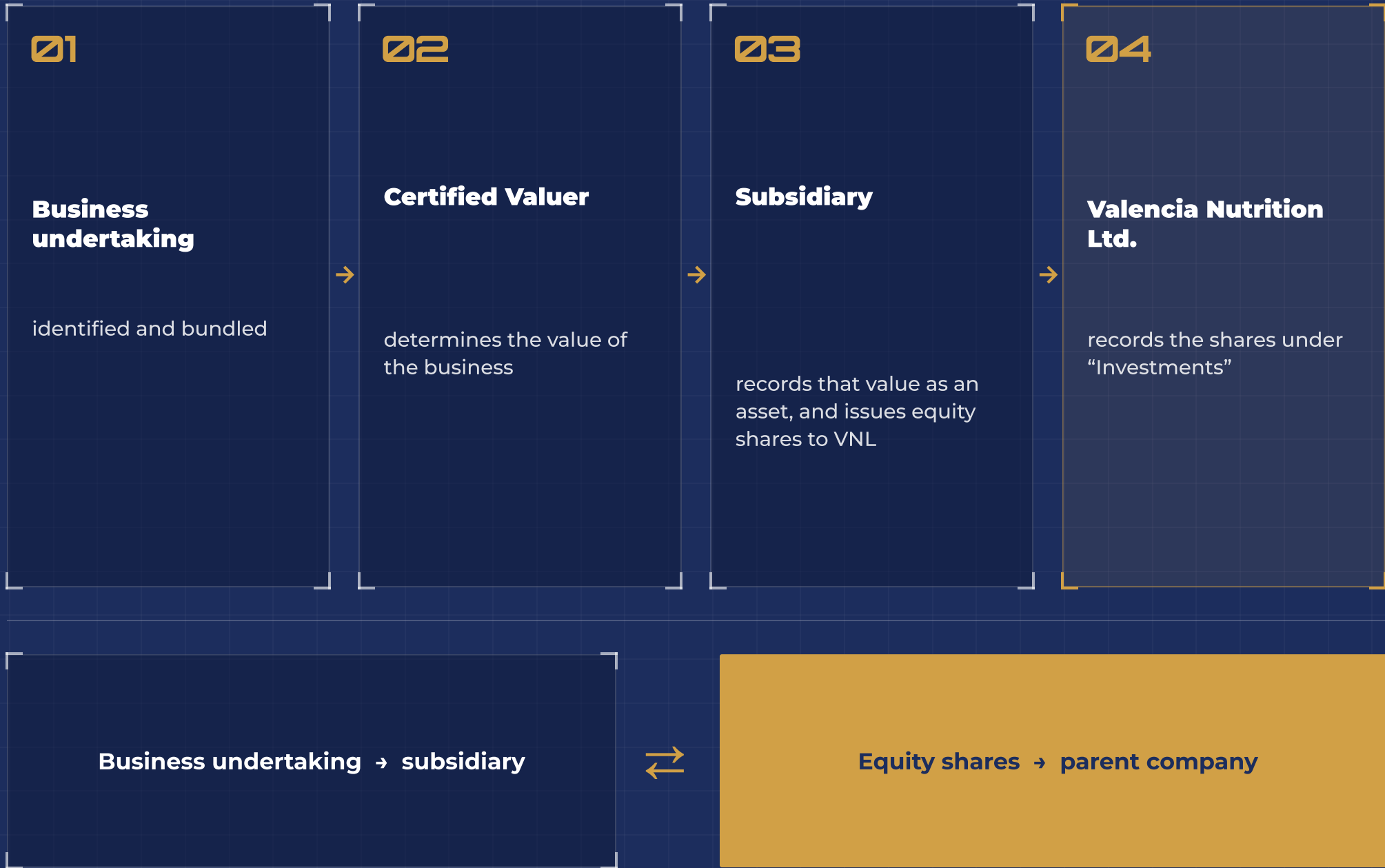
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WE BUNDLED TOGETHER





A separate legal entity, while retaining ownership and control through the parent company.

COMPANY

EXERCISE

OBJECTIVE

Tata Chemicals Ltd.

Transferred its Consumer Products Business (salt, pulses, spices) to Tata Consumer Products Ltd. via slump sale

A focused FMCG business; Tata Chemicals concentrates on industrial chemicals

Larsen & Toubro

Transferred its Electrical & Automation business via slump sale to L&T Wiring Accessories Pvt. Ltd., later acquired by Schneider Electric

Carve out non-core manufacturing segments to optimise capital allocation and facilitate joint ventures

Siemens India Ltd.

Transferred its healthcare undertaking via slump sale to Siemens Healthcare Pvt. Ltd.

Aligned with the global parent's healthcare business, Siemens Healthineers

Piramal Enterprises Ltd.

Separated its Consumer Products Division and OTC pharma business into dedicated subsidiaries

Independent fundraising and targeted expansion

ITC Limited

Separated its Hotels Division into ITC Hotels Ltd., with the parent retaining a 40% stake

A separate hospitality entity, preserving operational synergies

01

Own financials, KPIs & valuation

Each subsidiary is measured on its own financials, KPIs and valuation.

02

Strategic & PE investors

Each subsidiary can attract strategic or private equity investors.

03

Joint-venture partners

Partners can be brought in at the level of an individual business.

04

Ring-fenced risks

Business-specific risks are ring-fenced within each subsidiary.

05

Future options

At the right stage, a strategic sale or an IPO.

BRINGING IT ALL TOGETHER

BEFORE

One company carrying multiple businesses



AFTER

A structured group where each business builds its own value, accruing to VNL

- Focused management structures

- Financial transparency

- Targeted investment

- Shared capabilities at parent level

We are separating businesses today so that each one has greater flexibility to build, raise capital and grow tomorrow, while VNL continues to provide the larger strategic platform.

WITH GRATITUDE

On behalf of VNL, I sincerely appreciate the guidance and co-operation of CA Shyam Dave and CA Paresh Dave.

RHEA SAHLOT

IR & Fund Raise Executive

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■ For six of our subsidiaries

₹1,500 Cr

planned equity deployment

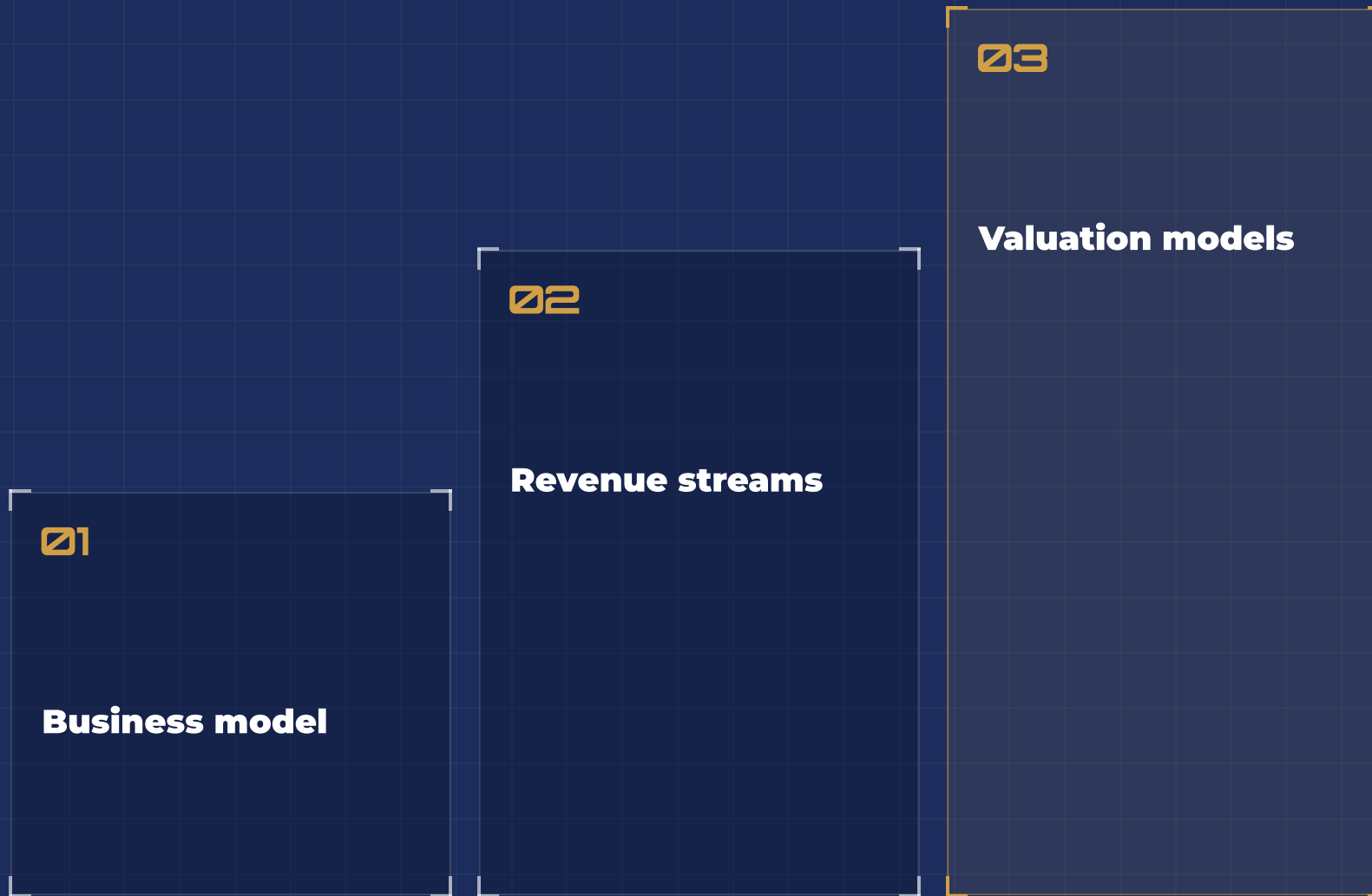
₹23,952 Cr

accumulated five-year retained earnings

₹51,787 Cr

revenue platform by FY31-32

PLANNED AND PROJECTED FIGURES · FORWARD-LOOKING STATEMENTS



Working step-by-step to develop comprehensive valuation models that support our long-term vision.

Strategic vision → quantifiable reality

In just one year, the scope of what we analyse has expanded. Every day brings a new opportunity to turn strategic vision into quantifiable reality.



01

Complex capital structures

Equity fund-raising via CCPS for six of our subsidiaries



02

Stevia cultivation

Project proposal · plant-based sweetener



03

Koffico coffee chocolates

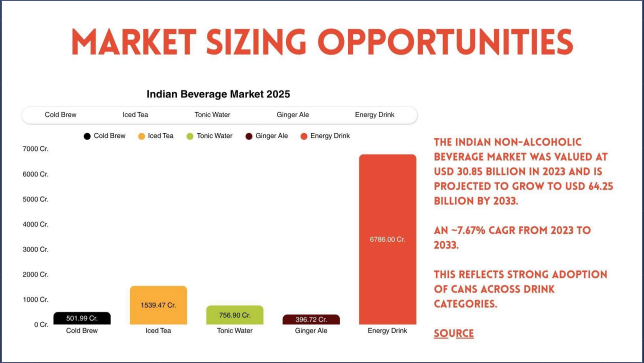
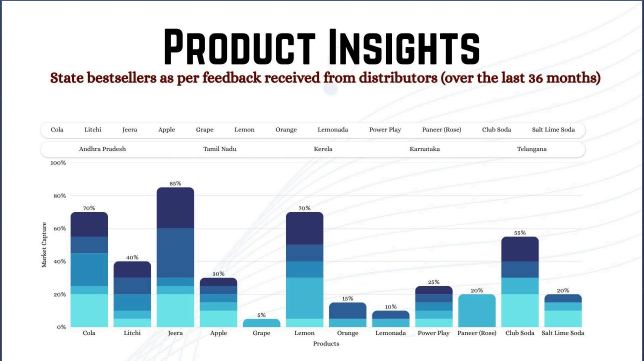
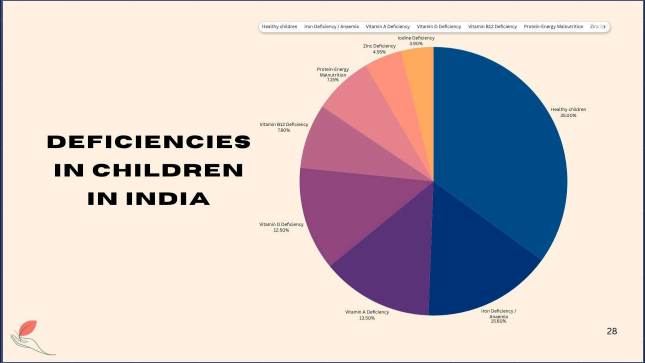
Project proposal · coffee confectionery

Domestic family offices

Overseas family offices

Venture capitalists

Next: institutional funds (KKR · L Catterton)



VATSAL SHAH

Director, Valencia Nutraceuticals

OCCASION 13th Annual General Meeting · FY 2025-26

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THE VALENCIA MOAT

Nine shared Group-level capabilities, built once and deployed across every business.

01 Build capability once

02 Learn from it repeatedly

03 Deploy it across multiple businesses



In many companies these capabilities sit with outside vendors, agencies and consultants. At Valencia, increasingly, they reside within the Group.

CREATIVE Siddharth · Drashti · Shrushti · Parisha · Sumit · Dipen



ENGINEERING



Cross-pollination of engineers: different engineering capabilities under one roof. They do not get bored in the process, as they are always innovating.

The same principle applies to formulation, plant engineering, purchase and compliance.

KNOWLEDGE GAINED IN ONE SUBSIDIARY DOES NOT REMAIN TRAPPED THERE. IT COMPOUNDS INTO A CONGLOMERATE.



Creative

01

Siddharth · Drashti · Shrushti · Parisha : packaging design and social media for new launches



Product engineering

02

Harsh Golvaskar: 18 months on the Bounce Flow soda fountain, with Harshal Ametha · Essa · Razak · Krisha Acharya · Khushi Chajjed



Machines & formats

03

Rohin: Air-Fried French Fries machine · the new aroma-diffusion machine conceived by Nirav Bhai



Formulation

04

Reetikaa · Khetaram · Aadarsh



Plant engineering

05

Durgaprasad Patil · Jash Raval · Jagath · Pratham · Harshal · Vikrant · Jay More · Sumit · Bhavesh Vaidya



Investor presentations

06

Rhea · Manav · Jash · Mansi, with design & video editing by Sumit and Dipen



Purchase

07

Dhananjay · Narshing · Sandeep · Nishant · Hrithik · Jay · John Bhai: economical, quality, on time



Payments & compliance

08

Payments: Rathika · Jaini; GST & compliance: Purvi · Nidhi



Business projections

09

Rhea · Manav · Jash: Excel-based projections for every new business model

This is where the economics and consistency of the underlying team get captured in the most harmonious way.

BUSINESS LEVEL

Decentralised accountability

- Own leadership
- Own P&L
- Targets
- Operating priorities

GROUP LEVEL

Centralised capability

Nine shared capabilities: each subsidiary thinks and performs like a standalone company, without building every capability from scratch.

MRS. MEGHNA TURAKHIA

Director

OCCASION 13th Annual General Meeting · FY 2025-26

COMPANY Valencia Nutrition Limited

DATE · VENUE 29 September 2026 · Mumbai



No. of executives

26 → 73 + 70

START OF THE YEAR → YEAR-END (MUMBAI + HYDERABAD)

73 in Mumbai + 70 in Hyderabad, including directors and consultants, alongside our manufacturing plant teams.



This significant expansion supported the execution of the year’s key milestones.



01

**Commissioning a
new manufacturing
plant**



02

**Launching new
products**



03

**Building six
institutional
relationships**



04

**Preparing the
Group’s
restructuring**

WHAT MAKES ME PROUD

NOT ONLY WHAT WE ACHIEVED, BUT HOW WE WORK.

People here take ownership.

01

The person who formulates a product

can also work on its label content.

02

The CFO

can walk the factory floor.

03

A 24-year-old leading a division

can stand at this AGM with the same conviction as a three-decade veteran.

You have seen that today.



Mr. Manish Turakhia

PROMOTER & MANAGING DIRECTOR

Whose passion, consistency and tireless work ethic have driven Valencia, always leading with a calm head and immense patience. Valencia is his dream project; his vision has brought us this far.

Our executives, distributors, channel partners, consultants, advisors and shareholders, for your commitment, trust and patience in a year we chose to invest in building for the future.

“People invest in products, but at Valencia Nutrition Limited, we invest in people, because they are our true assets.”

Manish Turakhia

What you see today is only the beginning.

MR. MANISH TURAKHIA

Promoter & Managing Director

OCCASION 13th Annual General Meeting · FY 2025-26

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Our Executive Talent is an asset that can generate a higher Return on Investment than physical assets.

THEY CAN CREATE REVENUE & PROFIT

Provided they operate in synchronised harmony.

TO CREATE THAT HARMONY

I take the support of our CTO Premal Mehta, Mrs. Meghna Turakhia and our ERP & RMS softwares.

At Valencia Nutrition Group, we build trustful relationships with our retailers and distributors, through efficiency and teamwork, over decades.

**100-YEAR-OLD
CONGLOMERATE BUSINESS
HOUSES**

**TATA · BIRLA · MAHINDRA ·
GOENKA**

**50-YEAR-OLD BUSINESS
HOUSES**

**RELIANCE · WIPRO ·
INFOSYS · GODREJ
CONSUMER · DABUR ·
MARICO**

THE STATURE WE BUILD TOWARD

**Distinguished consumer
conglomerates in India &
abroad**

As we aspire to be a conglomerate, at Valencia we aim to accelerate Progressive Market Share Capture through our Nine Moats, particularly our Engineering and Creative capabilities. Valencia POS Solutions further extends this strategy by taking us directly to the Point of Consumption across India.

With wisdom and your shared capital, Valencia Nutrition Group will build toward the stature of distinguished consumer conglomerates operating in India and abroad.

Everyone assumes legacy businesses should learn speed from startups. Fewer people ask: what can startups learn from businesses that have survived decades of business cycles?

01

Communication & execution discipline

Startups naturally embrace new tools because speed can be a competitive advantage. But when the game becomes about focus, consistency, governance and longevity, speed alone cannot be the priority. Communication and execution must be disciplined.

02

Time horizon

Startups often operate under pressure to raise the next round of funding and demonstrate growth to justify it, which can lead to high costs across activities. Businesses that survive for decades are guided by a long-term vision, remain loyal to their founding purpose, and evolve without losing sight of what they stand for, at an optimal operational cost.

With over 40 years in the Capital Market, I have learned that speed and persistence answer different questions.

SPEED

Gets you into the market.

PERSISTENCE

Is what keeps you credible once you are there.

“The energy of a startup with the discipline of an institution.”

Our businesses may be young, but our ambition is to build them for decades and centuries.

15 SEP 2017 · 3:08 PM, BEFORE EVEN SENDING ANY FUNDS, MANISH TURAKHIA TO THE THEN FOUNDER DEEPTHI ANAND

“Can a refrigerator and ready-to-drink beverages be combined?”

Today, after 9 years, that answer is our Bounce Flow Soda Fountain, which took 18 months to fructify.



FIG: BOUNCE FLOW AUTOMATED MACHINE

FIG: BOUNCE FLOW · WHERE IT BEGAN





50,000+

outlets already in horizon

GUJARAT · MAHARASHTRA · RAJASTHAN

1 lakh+

outlets, the broader target

ACROSS INDIA IN 5 YEARS

8

beverages per fountain, including 2 juices

₹2.25 lakh

estimated project cost per fountain

PROPOSED FINANCING STRUCTURE

**POS operator
contribution**



Bank / NBFC funding



Government subsidy

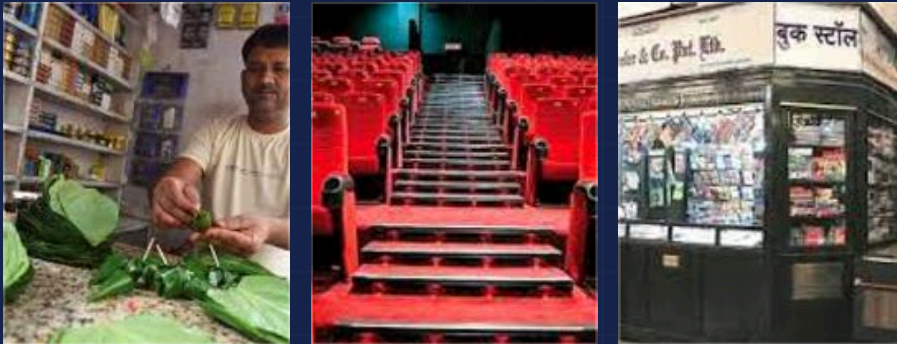
A sustainable, self-sufficient model: trained professionals for installation, refilling and maintenance, creating employment while strengthening our presence at the point of consumption.

FIG: ROLL-OUT PLAN · PROJECT ECONOMICS PER FOUNTAIN

ROLL-OUT PLAN

Our roll-out plan

A pan-India presence across various channels of consumption.



CHANNELS OF CONSUMPTION

- Pan Shop
- HoReCa
- Cold Drink Houses
- Dairy Outlets
- Roadside Eatery Joints
- Multiplexes & Cinemas
- Universities, Colleges & Schools
- Railway Stations
- Bus Depots & Large Junctions
- Large Corporate Offices
- Call Centres
- Airports

Our project aims to generate job opportunities across all sectors of the industry, thereby fostering employment creation.

PROJECT ECONOMICS

Per fountain

Vision is to set up fountains PAN India.

1,00,000 Total fountains PAN India in 5 years

50,000

suitable outlets identified in Gujarat, Maharashtra and Rajasthan

50,000

outlets in the rest of India

FINANCING STRUCTURE · 8+2 SODA FOUNTAIN

8 soda beverages & 2 juices

10%	60%	30%
PARTICULARS	%	AMOUNT (₹)
Cost of the fountain	100%	₹2,25,000
■ Beneficiary contribution	10%	₹22,500
Funding	90%	₹2,02,500
└─ ■ Loan from Bank / NBFC	60%	₹1,35,000
└─ ■ Government subsidy	30%	₹67,500

- The project is designed to be sustainable and self-sufficient in the long term.
- The fountains will be maintained and serviced by trained professionals to ensure their optimal performance and longevity.

Valencia Agri Business

01

Potato

Graded, sorted & cold-stored

Crunzzo · CNTRL · Air-Fried Fries machine

02

Corn

Maize-to-corn-starch facility

Crunzzo · CNTRL · VNLS · food processing

03

Stevia

Steviol Glycoside

Natural sugar replacement across divisions

04

Coffee

Decaf · roast · caffeine

Cold brews · candies · chocolates · protein

05

Cocoa

Direct from South Indian farmers

Chocolate & confectionery (VCP)

06

Vanilla

Extracts & flavour ingredients

Internal use + B2B sales

07

Sugarcane

Jaggery blocks · powder · cubes

B2B and consumer markets

08

Coconut

Coconut water + powder

Complements VBSW & VCB beverages

Farmer



Direct procurement



In-house processing



Valencia brands · B2B · Export

Stevia Cultivation

Valencia Nutrition Limited, focused on the **applied bio-tech sector**: human well-being through technology. That is where stevia cultivation sets in.

₹1.4 lakh Cr



India's annual sugar consumption

9.5 Cr



people living with Type 2 diabetes

13.6 Cr



estimated to be pre-diabetic

₹2.1 lakh Cr



spent annually on diabetes care in India

THIS IS WHERE STEVIA BECOMES RELEVANT

A plant-based sweetener, 300 times sweeter than sugar, with zero calories and zero glycemic impact, an alternative that delivers sweetness while reducing calorie intake.

FIG: THE SWEET TRUTH ABOUT SUGAR

SWEETENER / HEALTH ECONOMICS

THE SWEET TRUTH ABOUT SUGAR

India is paying a massive health and economic price for excess sugar consumption.

THE NUMBERS BEHIND THE CRISIS

MEDICAL BILL
₹86,540

ANNUAL CARE
₹2,43,300

MEDICAL BILL
₹1,27,985

SUGAR COST

₹ ANNUAL CONSUMPTION

₹1,39,500 CR

Annual sugar consumption in India

DM TYPE 2 DIABETES

90-99M

Indians living with Type 2 diabetes

136 PRE-DIABETES

NEARLY 136M

Indians estimated to be pre-diabetic

\$ GLOBAL BURDEN

\$900-950B

Global healthcare spending on lifestyle diseases

95% 

Less Land

77% 

Less Water

75% 

Less Working
Capital

98% 

Lower
Transportation
Cost

64% 

Lower Carbon
Footprint

SUPPORTED BY MORE FREQUENT HARVESTING, 4 TIMES A YEAR.

OUR VALUE CHAIN



Cultivation

Stevia leaves, with nursery
infrastructure


Extraction & purification

Steviol glycosides, in our own
facilities


B2B & consumer products

Including Valencia Tabletop
Sweetener

Serving food & beverages · dairy · confectionery · nutraceuticals, wherever sugar reduction is becoming increasingly relevant.

Partnering with a proprietary-IP holder for bitter-free stevia.

Koffico

Our plan: an integrated coffee value chain. India has one of the best coffee productions, but 30% goes to waste because of inadequate supply-chain management.



Coffee Board of India

Extended strong support for our entry



Contract farming

Arabica & Robusta for consistent quality and long-term supply



Downstream capabilities

Roasting · grinding · decaffeination · natural caffeine extraction from Robusta; decaf Robusta sold nearer to Arabica prices



One bean, many products

Cold brews · beverages · candies · chocolates · protein powders



Exports

Premium coffee powder to European & GCC markets through overseas subsidiaries



Coffee confectionery

Affordable yet premium: coffee candies, coffee-filled chocolates & coffee-protein bars

Making an Indian Berkshire Hathaway

BERKSHIRE HATHAWAY · 1980S

From textiles to a capital-allocation machine

By building and owning strong businesses with durable consumer moats.

INDIA TODAY

A structural transformation

A vast consumer base, diverse markets, untapped distribution and technological advancement. We plan to grow alongside the GDP.

“While assessing investment in 2017 at Valencia, I envisaged Valencia Nutrition Limited on the lines of a few companies, one being Berkshire Hathaway.”

01

My Investopreneur vision

Evolve from beverages into nine-plus connected verticals.

02

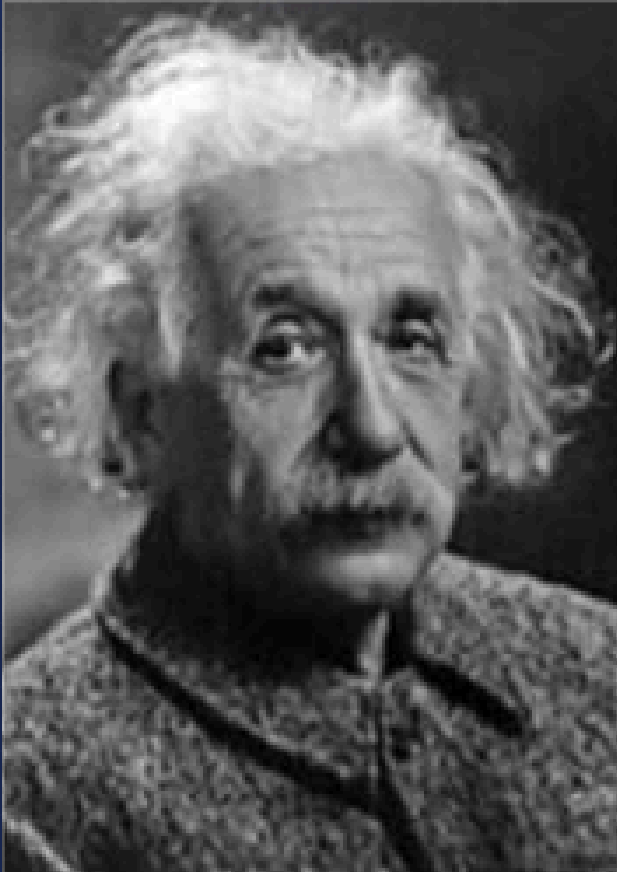
Build or acquire

Capital-efficient businesses, compounded toward our 2045 vision.

OUR BUSINESS OBJECTIVES

RoE above 30% / Debt-to-Equity ratio below 1

FIG: REFERENCE



“

Imagination is more
important than
knowledge.

ALBERT EINSTEIN

Our Strategy Is Not Only To Build Our Brands

but to create market dominance. With mass marketing, we shall capture retail shelf space.

In the ensuing 5 years: 27 PET bottle plants, 41 can-beverage plants & 29 Nutracare LifeScience plants, improving cost efficiency, supply reliability and reach into India's Tier 3, 4 and 5 markets.

VALENCIA POS SOLUTIONS · THE TECH CATALYST

Our technology catalyst

AI and IoT-enabled POS machines: real-time demand intelligence, direct consumer access and faster SKU scaling across our expanding portfolio.

01

Closer to consumers

Beverages, snacks, bakery, dairy, personal care, lifescience products and emerging categories.

02

Capital velocity

Improving capital velocity while reducing traditional distribution friction.

03

New businesses

Stevia, Coffee and other opportunities, where our existing capabilities strengthen our core businesses.



And with your wisdom, your trust and your Shared Capital, we plan to let that flywheel compound for decades.

Wish me good luck & pray for Valencia.

ASHISH KAMDAR

Additional Director

OCCASION 13th Annual General Meeting · FY 2025-26

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VBSW

Valencia Beverages & Superwater Private Limited



Roadmap: 27 integrated beverage plants across India

VCB

Valencia Can Beverages Private Limited



The aluminium can: modern, portable, premium; an international dimension

VSHB

Valencia Snacks & Healthy Bites Private Limited



Affordable snacking & bakery at ₹5 and ₹10

VNLS

Valencia Nutraceutical LifeSciences Private Limited



32+ SKUs across maternal, lactation, postpartum & child nutrition

VCP

Valencia Consumer Products Private Limited



Toothpaste, mints, chewing gums, coffee candies, chocolates & more

VPOS

Valencia POS Solutions Private Limited



Vending machines, soda dispensing & other consumption solutions

ONE COMMON PHILOSOPHY

FROM A COLLECTION OF BUSINESSES TO **AN INTEGRATED CONSUMER PLATFORM.**

01



Build the capability once

02



Deploy it across businesses

03



Scale each platform

as its economics and market opportunity mature

Six platforms. One philosophy. A diversified foundation for growth across categories and markets.

VBSW
VCB
VSHB
VNLS
VCP
VPOS

HIREN JAIN

Additional Director (Non-Executive, Non-Independent)

OCCASION 13th Annual General Meeting · FY 2025-26

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As a director of Valencia Nutrition Limited, it will be my pleasure to contribute in every way, from:

- Land resources
- Government connections
- Business connections
- Overseas ties

01

Three years ago

A request to install soda fountain machines at our theatres

02

700+ theatres

Possible placement across Mumbai

03

“I want to place soda fountain machines, visicoolers, hot and cold beverage vending machines etc. in theatres and malls across Mumbai.”

-Hiren Jain



BROUGHT TO LIFE BY THE TEAM LED BY

Harsh Golvaskar · Harshal Ametha · Siddharth

Please experience the Bounce Flow Automated Machine, placed in the adjoining room.



THANK YOU

The next chapter is about putting this capability to work.

FY 2025-26 was the year Valencia strengthened its readiness.
The years ahead will be about turning that readiness into scale, performance and enduring value.

■ 13TH ANNUAL GENERAL MEETING · FY 2025-26