valencia nutrition LIMITED

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	CONVICTION	TIMING
CREATES OPPORTUNITY.	CREATES DIRECTION.	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





Nutracare LifeSciences







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





























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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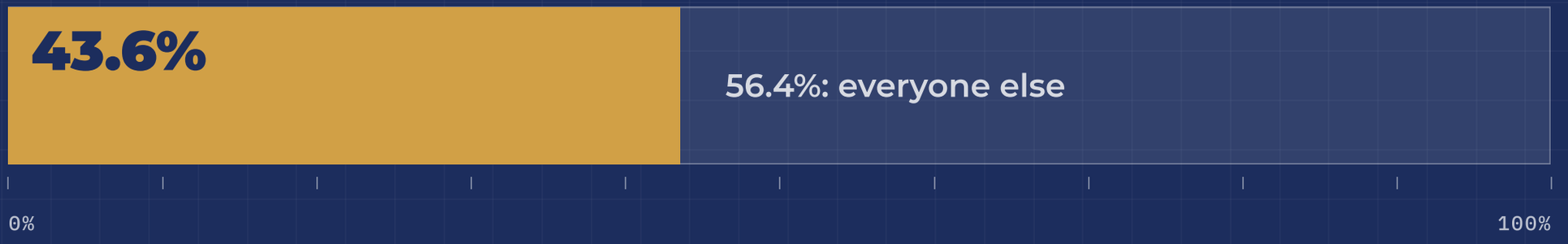
1.15 lakh+

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.





India’s first

hybrid hot-fill line

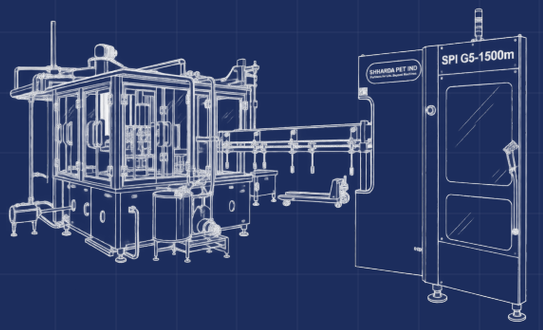
Telangana’s biggest

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.

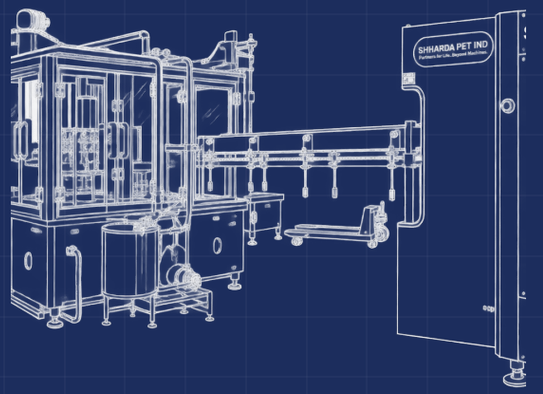


FIG: VBSW HOT-FILL LINE

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
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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

- Nathabbit
- Real Beverages
- Be Clear Jeera
- Usha
- Stayfit
- + several more in the pipeline

CLIENT NAMES SHOWN AS TEXT · NO THIRD-PARTY LOGOS

THE CO-PACKING GATE

01 Audit — Every process reviewed

02 Test — Product & quality trials

03 Scrutinise — Line, hygiene & documentation

04 Cleared — Approved to manufacture

NEWEST LAUNCHES, ALREADY MAKING NOISE

Pulpy Orange	Hydration Drink	Just Pure Drinks
300 ml	300 ml	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.



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

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

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

HRITHIK JAIN

Director, Valencia Can Beverages

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DEC 2021
Ceylon Beverages, Colombo · first ROAR kitchen trials in aluminium cans

SEP 2022
Fort Alila, Jaipur

MAR 2023
Hamdard University pilot

SEP 2023
Taste of Vadodara showcase

AUG 2025
Commercial launch · Start Up Mahakumbh, India Foods Forum, Times Now

FEB 2026
Gulf Food sampling: entry into the GCC







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

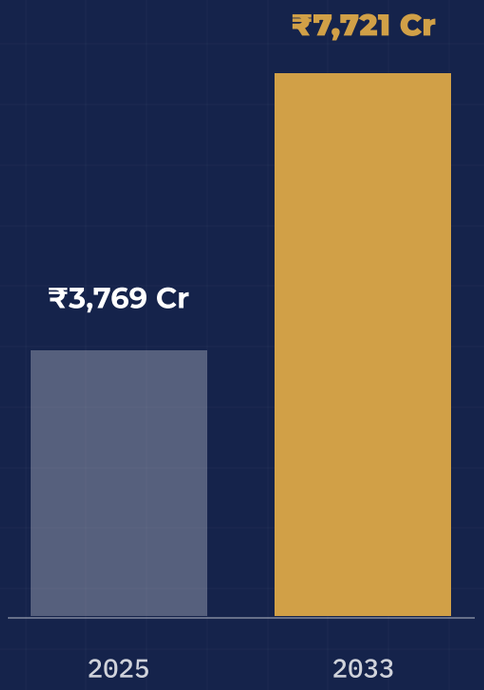
START UP MAHAKUMBH · INDIA FOOD FORUM · GULFOOD, DUBAI

01 Rising beverage premiumisation

02 Growing demand for functional drinks

03 Increasing adoption of aluminium cans

INDIA CAN BEVERAGE MARKET

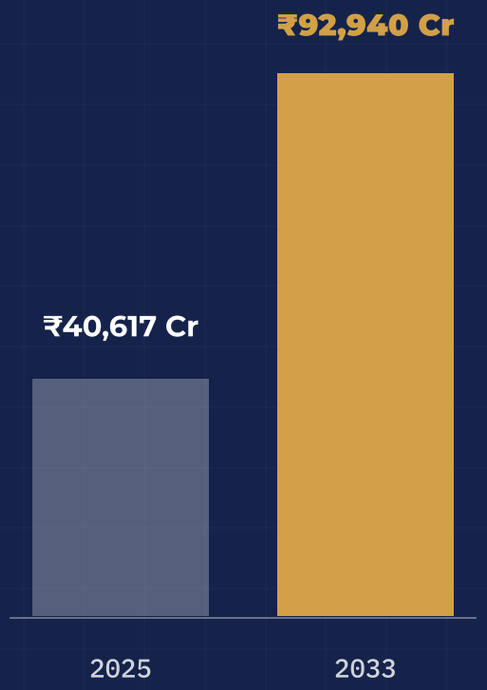


~9.4%

CAGR · 2025–2033

×2.0 in eight years

FUNCTIONAL BEVERAGES SEGMENT



~10.8%

CAGR · 2025–2033

×2.3 in eight years

Vitabev

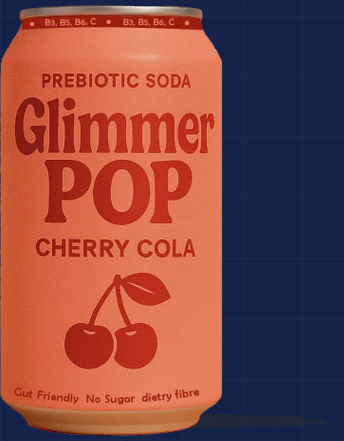
Commercially launched · better-for-you, value-added beverages



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

Functional Beverages

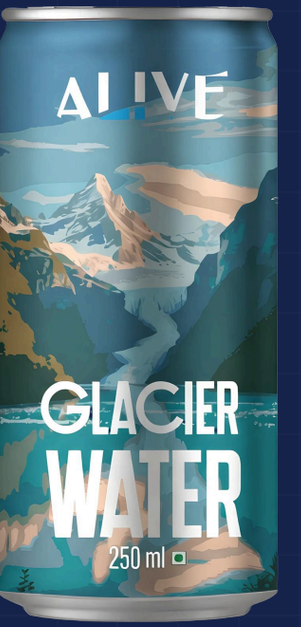
The next wave · in development



Glimmer Pop: a pre- and probiotic beverage

Alive

Premium, naturally sourced hydration



Progressing toward commercial launch





Spain

European manufacturing & operating hub

UAE

First major GCC market & gateway to the wider region

LOOKING AHEAD

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

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**

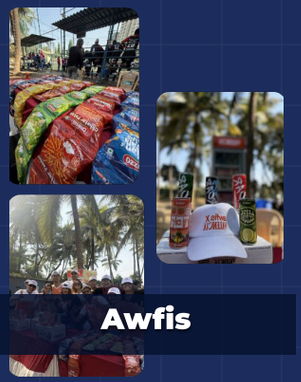
03 **Distribution density**

6 recurring commercial relationships in FY 2025–26

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



OYO Innov8 — CO-WORKING



Awfis — CO-WORKING



Holiday Inn Goa — HOSPITALITY



Cordelia — CRUISE & LEISURE



Nitrro — FITNESS



Urban Sports — 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



Nitrro Gym • NITRROROAR

Our co-branded product with Nitrro 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 Relationships

02 Recurring demand

03 Market density

04 Data

05 **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



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CRUNZZO ₹5 · CONSUMPTION THIS YEAR

CRUNZZO™

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.



BEFORE
Full pack

AFTER
Less product

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

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

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

OCCASION	13th Annual General Meeting · FY 2025-26
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Product Vending Machine



Visi-Cooler



Beverage Dispensing Machine



Hot Beverage Vending Machine



Aroma De Valencia

WORK IN PROGRESS



Air-Fried French Fries Vending Machine


UPI
Valencia Express
GOURMET COFFEE
Koffee
VALENCIA
FRESH JUICES
VALENCIA
AIR FRIED FRIES
VALENCIA
SNACKS & DRINKS
VALENCIA
PROTEIN MIXES
BULK
MULX
VALENCIA

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

Heart of Machine

IOT BACKBONE · IN-HOUSE

VISIBILITY INTO

- Machine health
- Inventory
- Connectivity
- Consumption patterns
- Operations

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

- Products
- Locations
- Inventory
- Market expansion

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 Nutracare Lifesciences

OCCASION	13th Annual General Meeting · FY 2025-26
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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

01
Trend intelligence from global expos

02
Full formulation

03
Regulatory pathway

04
Sourcing

05
Manufacturing

06
Packaging

07
Brand

08
GTM (go-to-market)

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



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

Valencia Nutracare Lifesciences

makes the products

→

Veer Value Foundation

funds from companies with CSR mandates

→

Distributed free to strata 3, 4 & 5

the well-deserving consumers

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

01
Formulation

02
Brands & trademarks

03
Customised software

04
Supply chain

05
Sourcing

06
Market development

07
Customer intelligence

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

VCB













Valencia Can Beverages Pvt. Ltd.

IN PROCESS · SLUMP SALE

VSHB













Valencia Snacks & Healthy Bites Pvt. Ltd.

IN PROCESS · SLUMP SALE

VPOS









Valencia POS Solutions Pvt. Ltd.

IN PROCESS · SLUMP SALE

VNLS











Valencia Nutracare Lifesciences Pvt. Ltd.

IN PROCESS · SLUMP SALE

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

OCCASION	13th Annual General Meeting · FY 2025-26
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WE BUNDLED TOGETHER

- Product development & designs
- Trademarks & formulations
- Recipes, plant layouts & manufacturing know-how
- Market placement insight, branding & marketing plan
- Digital assets & customer acquisition investments

→

One clearly defined business undertaking

→

Newly formed subsidiary

transferred as a single business transaction

01

Business undertaking

identified and bundled

02

Certified Valuer

determines the value of the business

03

Subsidiary

records that value as an asset, and issues equity shares to VNL

04

Valencia Nutrition Ltd.

records the shares under “Investments”

Business undertaking → subsidiary

⇄

Equity shares → parent company

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



OCCASION	13th Annual General Meeting · FY 2025-26
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■ For six of our subsidiaries

₹51,787 Cr

revenue platform by FY31-32

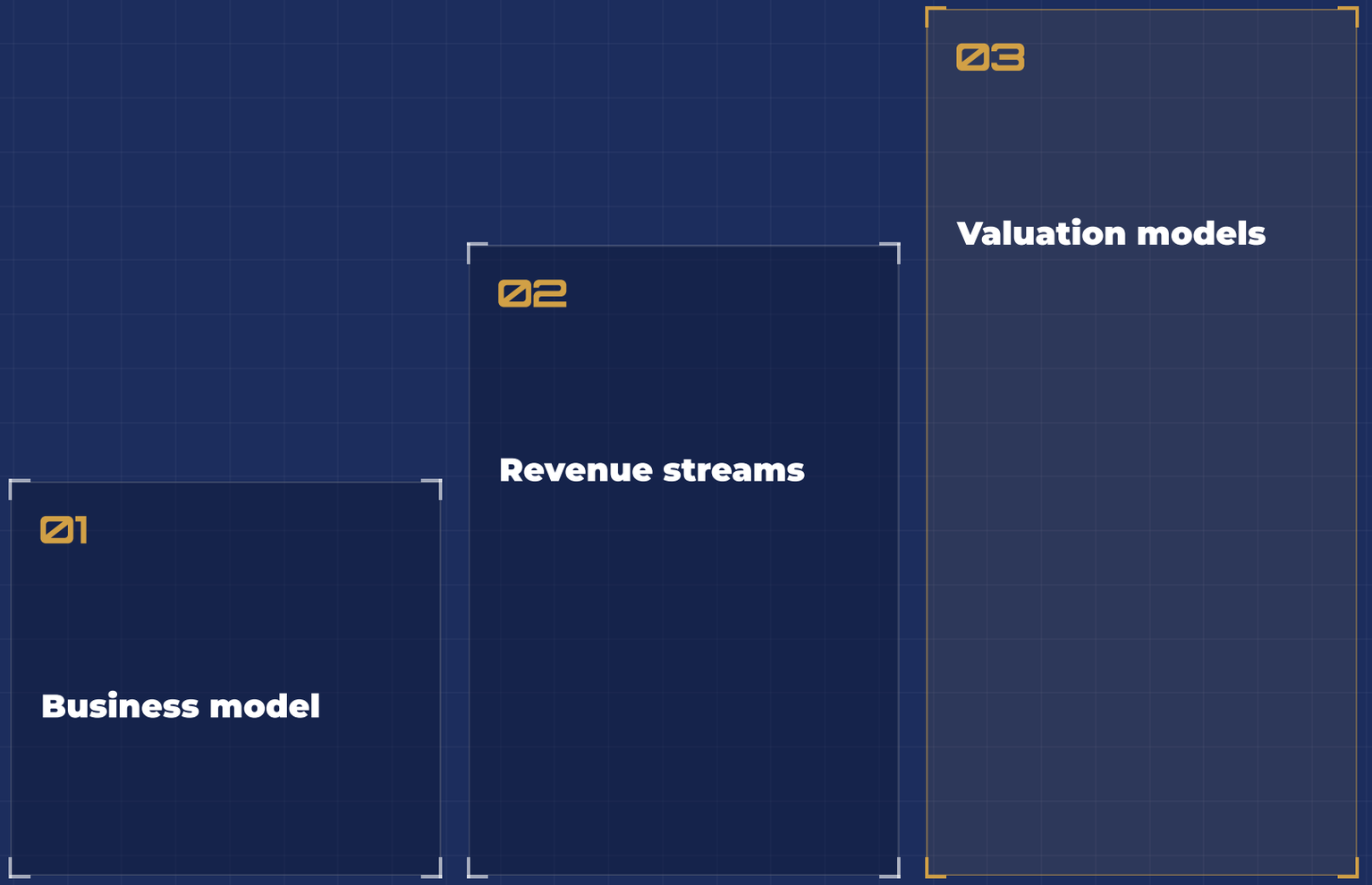
₹23,952 Cr

accumulated five-year retained earnings

₹1,500 Cr

planned equity deployment

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

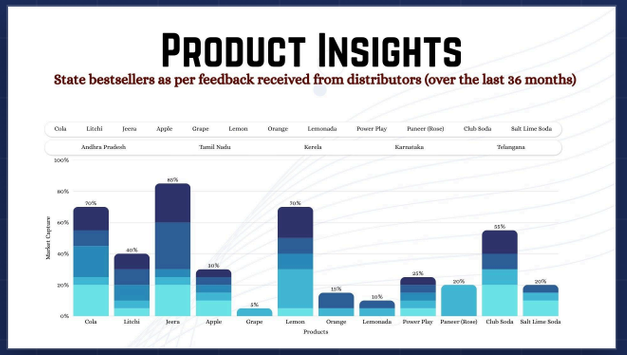
Domestic family offices

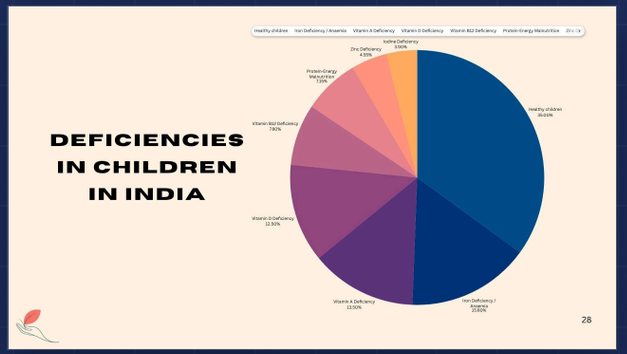
Overseas family offices

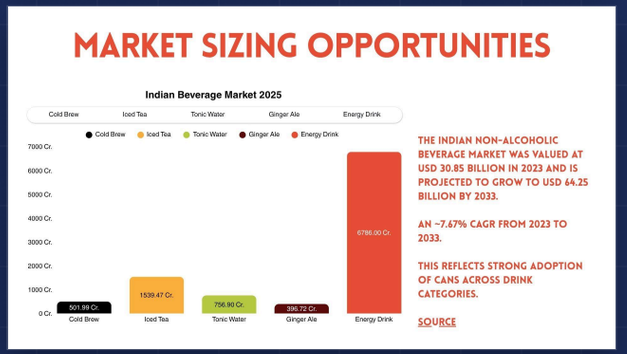
Venture capitalists

Next: institutional funds (KKR · L Catterton)









VATSAL SHAH

Director, Valencia Nutracare Lifesciences

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.

01

Creative

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

02

Product engineering

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

03

Machines & formats

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

04

Formulation

Reetikaa · Khetaram · Aadarsh

05

Plant engineering

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

06

Investor presentations

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

07

Purchase

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

08

Payments & compliance

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

09

Business projections

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
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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



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



₹ 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

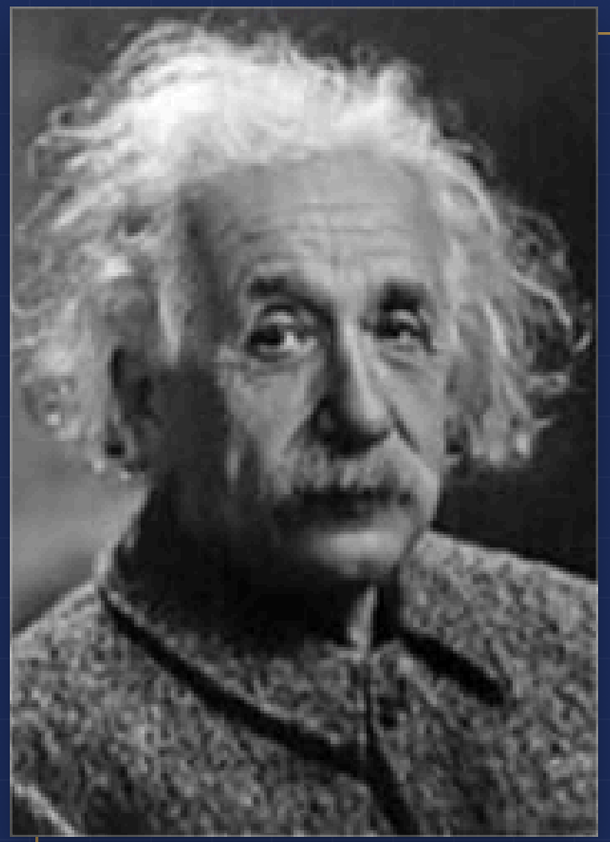
Build or acquire

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



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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 Nutracare 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)

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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