2nd CASHEW INDIA
Buyer Seller Meet
6-8 July 2023
The Leela Ambience Convention Hotel Delhi

India Almond, Walnut & Pistachio Trade: Current Scenario and the Way Forward

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Understanding India

1. STRONG ECONOMY

   Resilient to Current Change

2. 770 Mn Consumers

   Unified by Aspiration

3. YOUNG POPULATION

   Part of A Global village

4. HIGH DISPOSABLE INCOME

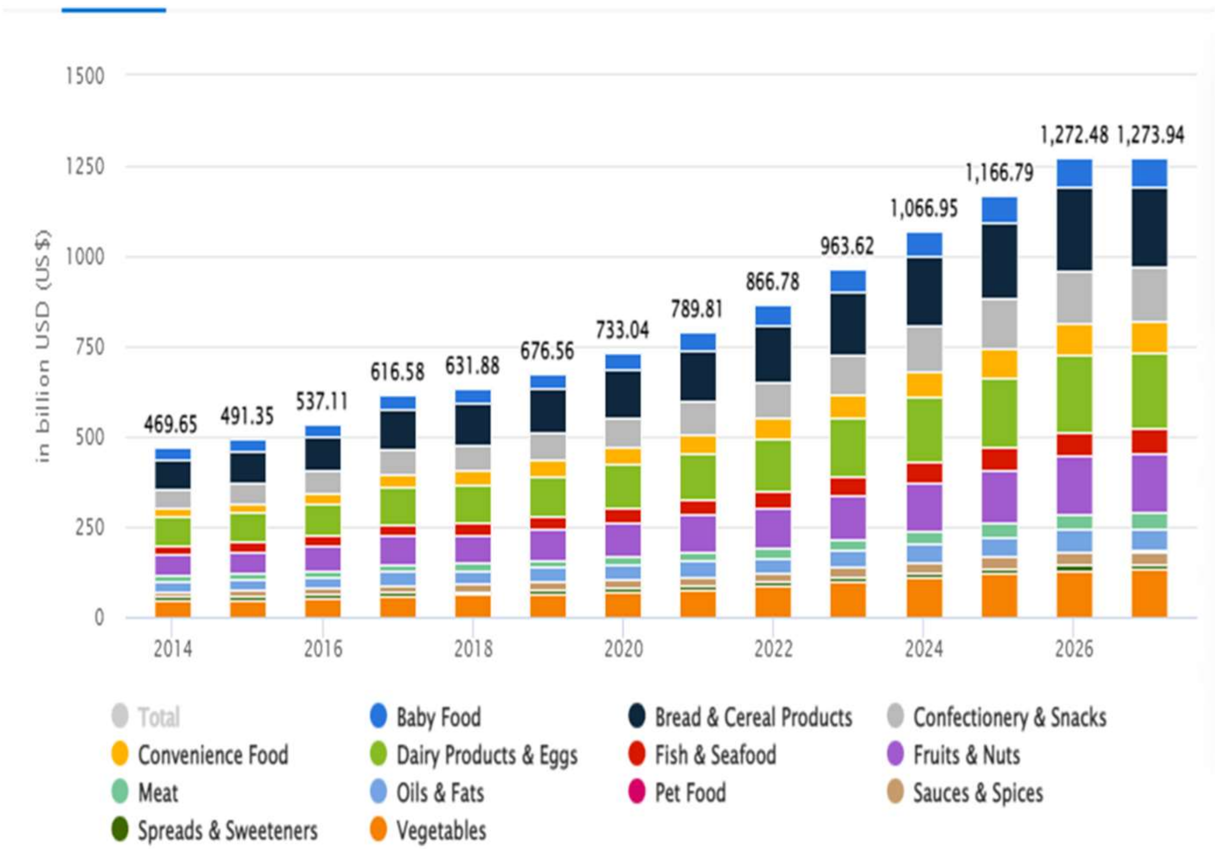
   Increased Willingness to Spend.

5. MEDIA REVOLUTION

6. SMALL FAMILIES

   Openness to Change

FOOD INDUSTRY AT A GLANCE



Revenue by Segment 2021

Baby Food	51.54
Bread & Cereal Products	142.20
Confectionery & Snacks	90.26
Convenience Food	50.73
Dairy Products & Eggs	131.00
Fish & Seafood	41.50
Fruits & Nuts	100.20
Meat	24.77
Oils & Fats	45.59
Pet Food	0.40
Sauces & Spices	23.30
Spreads & Sweeteners	10.01
Vegetables	78.31

Revenue by Segment 2022

Baby Food	57.25
Bread & Cereal Products	157.20
Confectionery & Snacks	100.50
Convenience Food	57.56
Dairy Products & Eggs	145.90
Fish & Seafood	46.01
Fruits & Nuts	111.10
Meat	28.21
Oils & Fats	38.21
Pet Food	0.49
Sauces & Spices	25.85
Spreads & Sweeteners	10.69
Vegetables	87.81

Revenue by Segment 2023

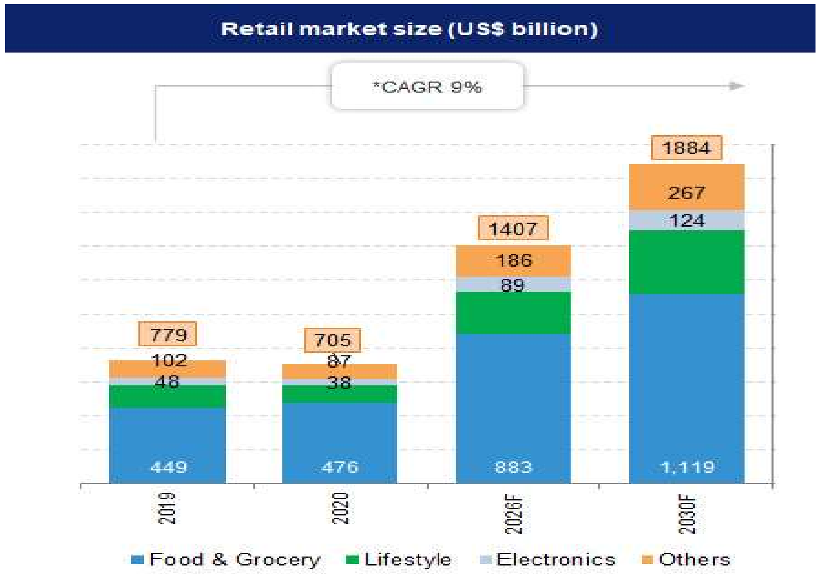
Baby Food	63.11
Bread & Cereal Products	173.90
Confectionery & Snacks	110.90
Convenience Food	64.78
Dairy Products & Eggs	161.20
Fish & Seafood	51.45
Fruits & Nuts	122.30
Meat	31.95
Oils & Fats	45.82
Pet Food	0.58
Sauces & Spices	28.45
Spreads & Sweeteners	11.52
Vegetables	97.66

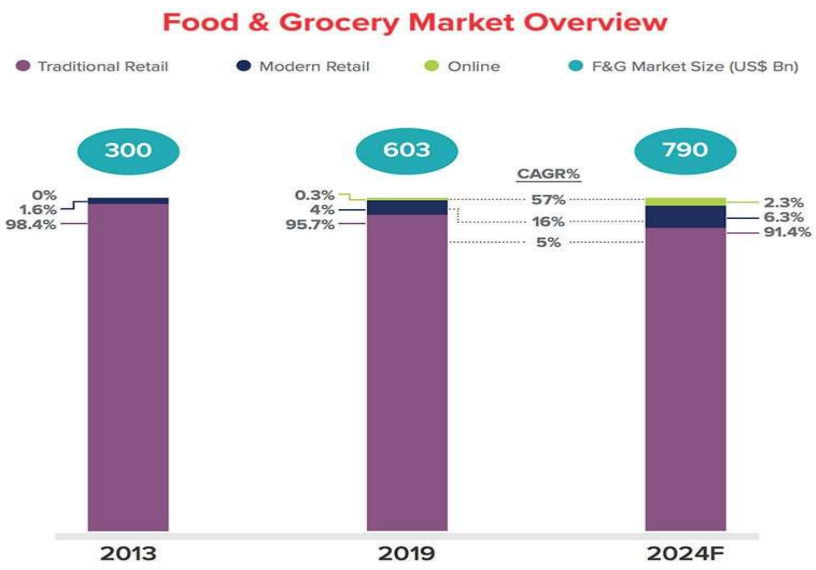
Revenue by Segment 2024

Baby Food	69.64
Bread & Cereal Products	191.80
Confectionery & Snacks	123.40
Convenience Food	72.96
Dairy Products & Eggs	178.20
Fish & Seafood	57.15
Fruits & Nuts	134.90
Meat	36.01
Oils & Fats	50.19
Pet Food	0.69
Sauces & Spices	31.36
Spreads & Sweeteners	12.05
Vegetables	108.60

GROWING RETAIL SECTOR

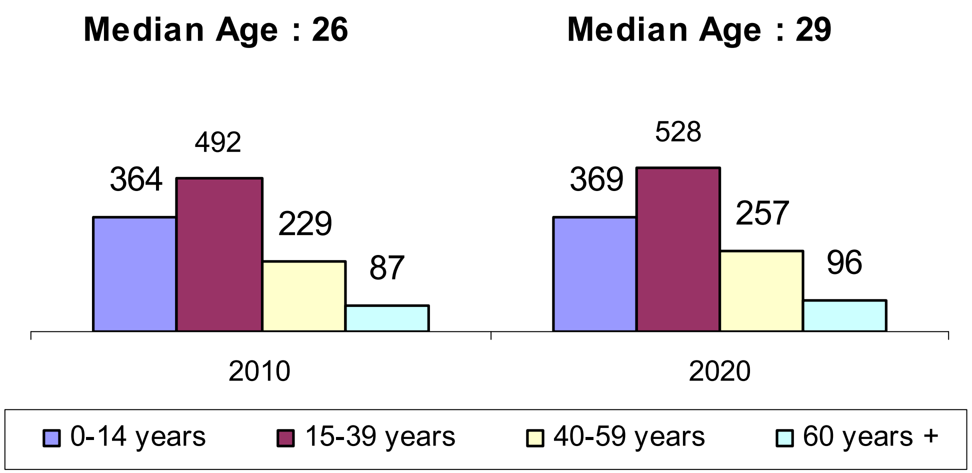
- Emerged as one of the most dynamic & fast-paced industries due to the entry of several new players. Projected to be $1.8 Trillion by 2030
- Accounts for 10%+ of the country's GDP and ~8% of employment.



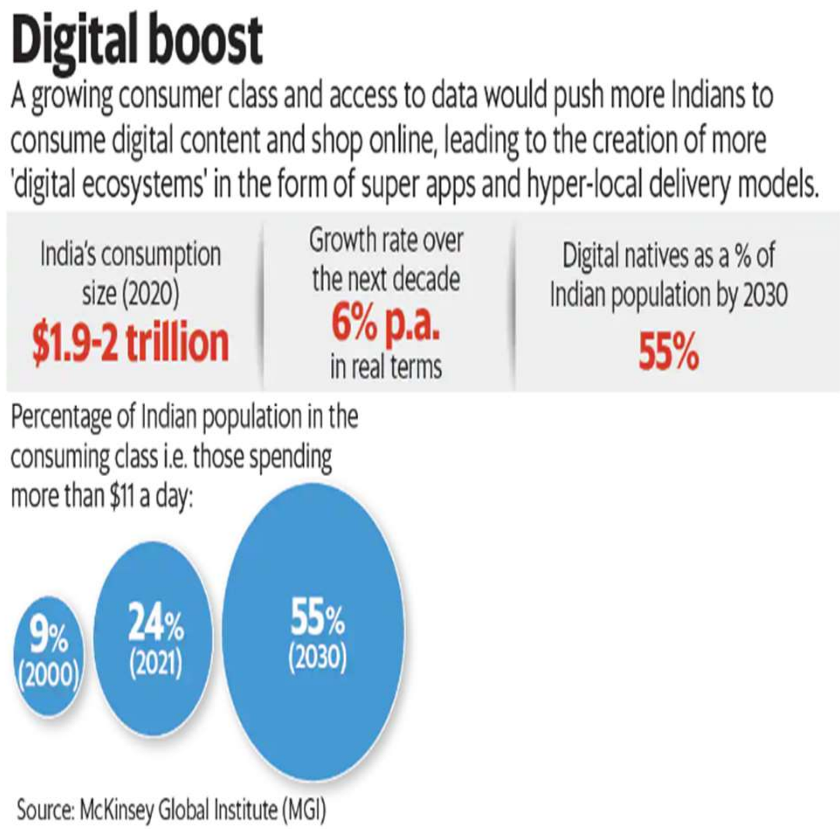


- Ranked 1st in the 2017 Global Retail Development Index (GRDI) rapidly progressing from a 20th position in 2014
- Benefited from rapid growth in e-commerce wherein 100% foreign ownership is allowed in B2B e-commerce businesses & for retailers that sell food products

In The Next 5 Years



- Unlike any other top-10 economy (including China), India will have the lowest median age and the trend will be even more pronounced by 2015 as most of the populations age even more rapidly
- This population is more aspirational and aware and with higher spending power and will consume more number of categories than their parents



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Health & Wellness – *A Major trend, here to stay*

"nutritious, hygienic, ready to eat"

"of late awareness actually has increased"

"don't look muscular, look a little bit thin and be healthy"

Statement	2013/ 2008
I think fast food is all junk	↑
I often worry whether my family is getting enough nutrition	↑
I consider my diet to be very healthy	↓

"We should be health conscious at this age, less sugar consumption, parents are diabetic"

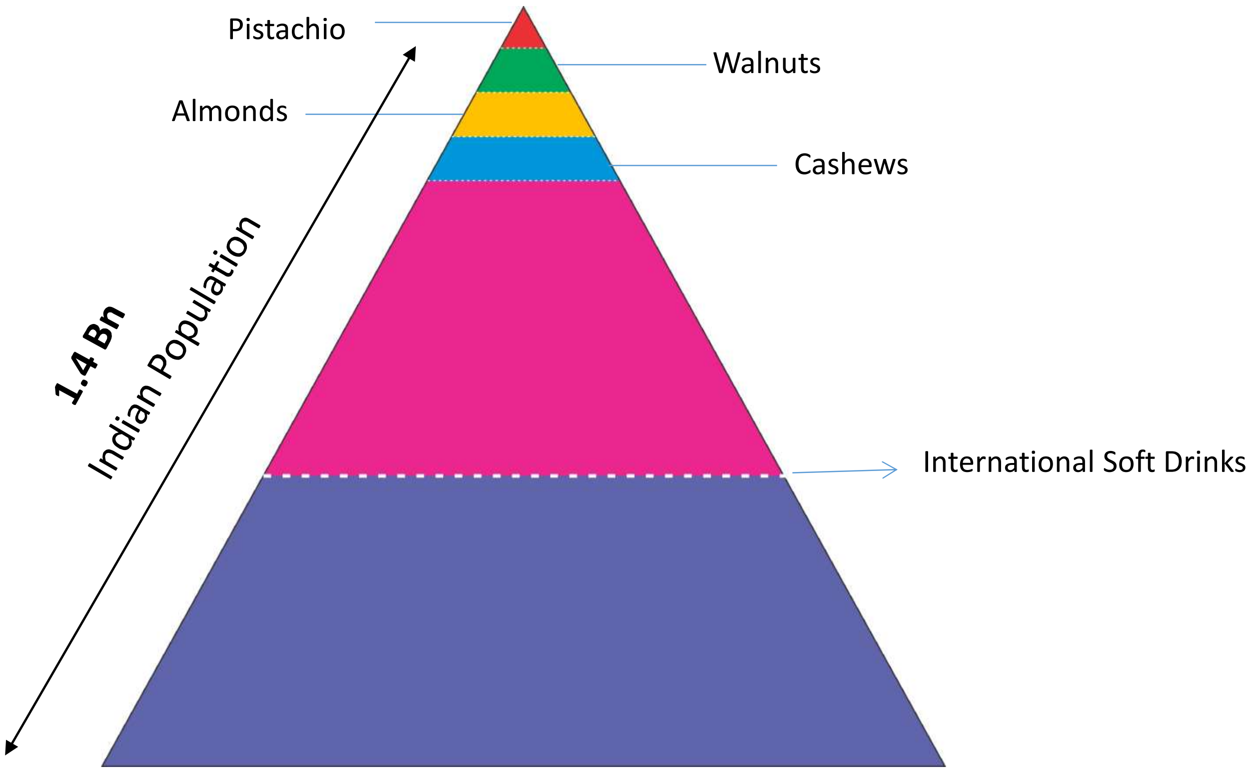
"if you have healthy body you will have a healthy mind"

Source: TGI data, IMRB

Changes in Consumption Mind set

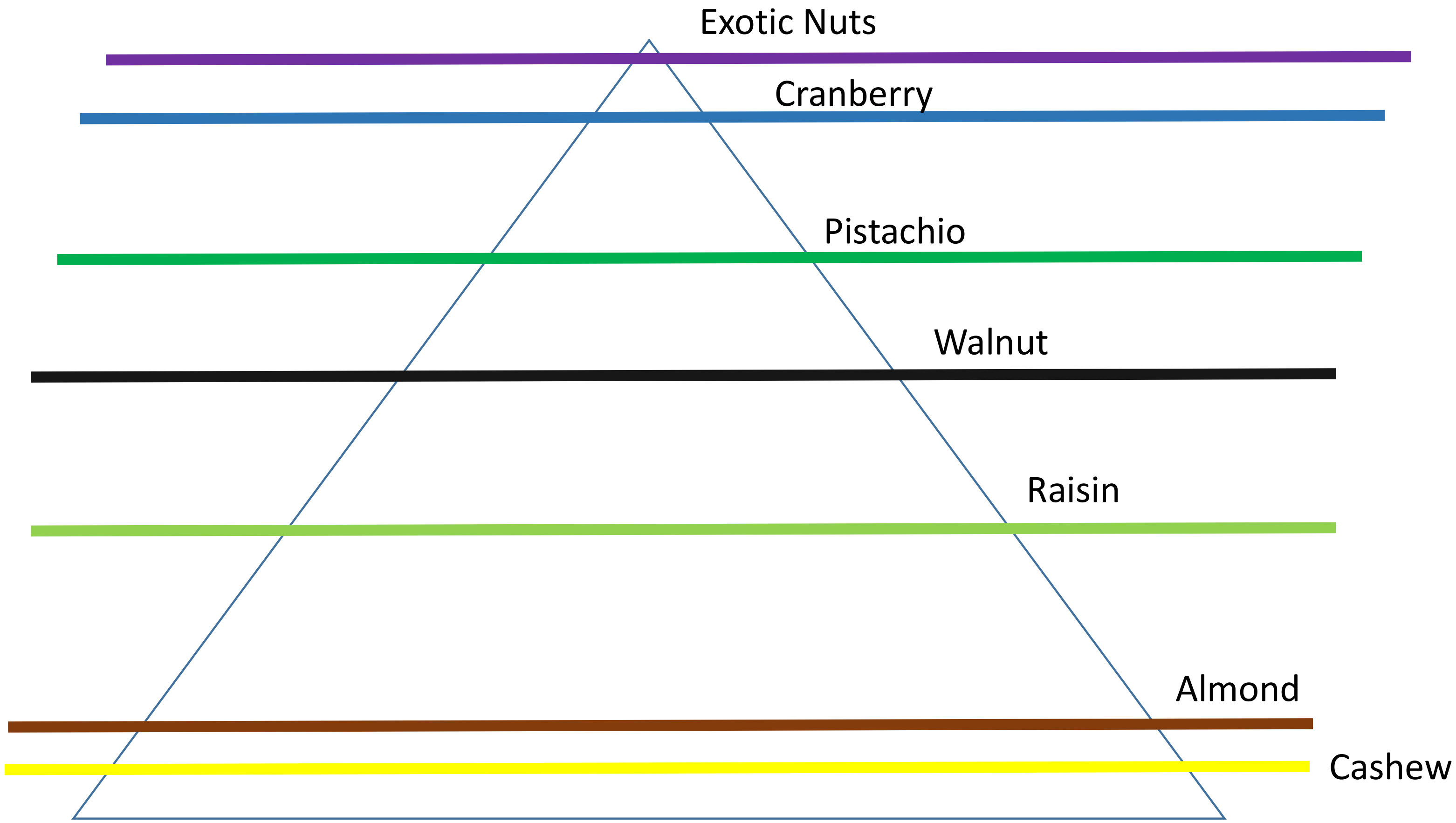
2012	Current Scenario
Food mostly eaten at home and eating out considered an excursion	Manifold increase in eating out frequency
Availability of ‘Ready to Cook’ (RTC) and ‘Ready to Eat’ (RTE)	• RTE/RTC but with “health” • More experimental foods
Ready to Cook food still an occasional phenomenon	Fresh consumption increasing
‘Mummy ka magic’ retained as this would define her position and importance at home	An emerging generation of Indian women that will have neither the necessary knowledge nor the time to prepare traditional meals on a regular basis

THE GREAT INDIAN POPULATION & PENETRATION PYRAMID



For Illustration Only

The Great Indian Consumption pyramid



INDIAN CONSUMERS