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“Improving quality and combating adulteration must become top priority”

The edible oils industry is experiencing profound shifts, driven by the need to protect the environment and enhance consumer health. These changes are sparking innovation across the sector, reshaping both the global market and culinary traditions. BN Group, a key player in the Indian edible oil industry, has been making significant moves on this path. In conversation with NUFFOODS Spectrum, Anubhav Agarwal, Managing Director and Chief Executive Officer, BN Group shares more about the recent developments and future plans of the company in the Indian edible oil sector. Edited excerpts:

What is the size of the edible oil market in India? How much share does the BN Group hold in this market?

The Indian edible oil market reached 24.7 million tonnes in 2023 and is expected to grow by 1.35 per cent in the coming decade. The market is growing consistently, and there are significant innovation opportunities that exist. If you see the market dynamics, there is a big move towards bringing health-first elements in the edible oil ecosystem, and we are leading that space.

With the help of our recent strategic initiatives and product launches, we have managed to make a substantial impact on the market. We primarily cater to the B2B segment through our retail

brands such as "Simply Fresh" and "Healthy Value." However, with the introduction of Nutrica we are entering the B2C segment with the three variants - Pro Immunity, Pro Fitness and Pro Energy ranges. We are aiming to capture a 10 per cent market share over the next three years, amounting to a turnover of Rs 500 crore.

What are the latest trends in the edible oil sector?

There is a growing consumer preference for healthier, fortified oils, reflecting an increased awareness of wellness and fitness. With the launch of Nutrica, we are at the forefront of this trend with our range.

Sustainability is another key trend, with consumers seeking

eco-friendly products and practices. Our recent strategic brand refresh underscores our commitment to sustainability and innovation.

Please share more details on your recent entry into the wellness and fitness oil category.

Our entry into the wellness and fitness oil category is marked by the launch of our Nutrica brand, which includes Pro Immunity Oil, Pro Energy Oil and Pro Fitness Oil variants. These oils are specially formulated with the Pro-Blend Technology and is our proprietary process for creating unique blended oils tailored to specific health needs, acting as the secret sauce behind our targeted nutrition solutions.

One of the main components



of Pro-Blend Technology is skilled blending, in which premium oils from sources including rice bran, sunflower, groundnut and soybean are carefully chosen and blended. Every mixture is painstakingly created to provide a unique health advantage by incorporating ingredients rich in essential vitamins, minerals, and healthy fats like Omega-3, Omega-6, and MUFA. We ensure an optimal balanced fatty acid profile to address diverse needs, whether supporting heart health, boosting immunity, or promoting fitness goals.

What are your plans with the new brand Nutrica?

We aim to revolutionise the edible oil market by providing high-quality, health-focused products. Our ambitions are set high, targeting a 10 per cent market share within three years, which translates to a turnover of Rs 500 crore. This fiscal year alone, we aim to achieve Rs 120 crore in revenue from Nutrica, representing a significant portion of our overall business. We have built a strong network of 600+ distributors to ensure widespread availability across 50,000 outlets in major markets like Delhi NCR, Chandigarh, Mumbai and Pune. Additionally, we are expanding our footprint to four new cities, including Ahmedabad, Lucknow, Jaipur and Indore, also leveraging quick commerce and e-commerce platforms to reach a broader audience.

Please shed some light on your R&D efforts.

Our recent investment in the Nutrica brand included setting up a new production line at our existing Gandhidham plant. This facility is equipped with cutting-edge technology to ensure the highest quality standards and efficiency in production. Our R&D team is dedicated to developing

innovative products that meet the evolving needs of our consumers. We continuously explore new technologies and processes to enhance our product offerings and maintain our competitive edge. Our commitment to transformation, sustainability and innovation is also reflected in our strategic brand refresh, unveiled on our 10th Foundation Day, which aligns with our long-term vision of becoming a globally admired and trusted FMCG brand.

What according to you are the key challenges before an edible oil company?

India is one of the largest consumers and importers of edible oil in the world, with a domestic demand of approximately 24-25 million tonnes per year. Despite being the third-largest producer of oilseeds globally, India still imports nearly 70 per cent of its edible oil requirements. There are various challenges that we see every day from adulteration to supply chain to international business. Oilseed crops are weather- and season-dependent, making supply chain management difficult. This leads to price fluctuations in the edible oil industry. At BN Group, we are transparent about our sourcing and production methods to meet the rising consumer demand for sustainability and health-conscious products.

What was your annual turnover from India business in FY 2023-24?

In FY 2023-24, our India business achieved a substantial revenue of Rs 4,508.89 crore, reflecting a 58.6 per cent growth from the previous year. This impressive performance was driven by strong contributions from our key brands such as Simply Fresh, Healthy value and Nutrica.

The success can be attributed to our continuous innovation, market adaptation, and strong customer

connections. By focusing on quality, expanding our brand portfolio, and entering new markets, we've been able to sustain this growth trajectory.

What would be your suggestions to the FSSAI in terms of boosting the Indian edible oil sector?

The FSSAI can significantly help in boosting the Indian edible oil sector by ensuring competitiveness, sustainability, and consumer-centricity in these evolving market dynamics. I believe the top priority must be improving quality and combating adulteration. I would recommend FSSAI to invest more in advanced testing laboratories across the country to detect impurities and ensure brands adhere to quality standards. With regular inspections, they can restore consumer confidence and ensure that only pure and high-quality oils reach the market. There is a need to emphasise on the benefits of using sustainably sourced raw materials. This will not only protect the environment but also add to the growing consumer demand for eco-friendly products.

What are your future plans in terms of new product development, expansion, exports, etc?

In the next five years, we plan to expand our premium lifestyle brand Nutrica by introducing new variants that cater to evolving consumer needs. We will focus on the health and wellness categories, with particular attention to functional foods.

To enhance our capabilities and work on our product portfolio, we are exploring strategic acquisitions that will help us diversify our offerings and accelerate our growth. Our primary focus will remain on sustainable and profitable expansion, as we are committed to delivering value to our stakeholders. 

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