



## Our Strategy

The Fresh Produce business is a natural extension of the overall Phoenix strategy of creating a "farm to bowl" integrated value chain of sustainably grown and traceable produce that impacts the lives of all our stakeholders, from farmers to micro-retailers.

Our supply chain of fresh produce fed by our own farms and also contract farming programs at strategic originations across the globe provides a contra season and contra region year-round supply of fresh produce. We source from various regions of the world including India, South Africa, Kazakhstan, Ukraine, Ecuador, Australia and the Philippines.

We cover the entire value chain through strategic investments in farming, both conventional and tech-enabled, as well as in state-of-the-art Processing & Packaging facilities that comply with the global market standards of Global Gap, BRC, Sedex, Rainforest etc.

We cater to demand in high growth markets like Middle East, European Union, United Kingdom, South East Asia, Russia and CIS countries by delivering nutritious and sustainably cultivated high-quality fruits and vegetables like bananas, pomegranates, grapes, citrus varieties, baby corn, okra, garlic, beans, chillies and butternut squash originating in India, Ecuador, Morocco, Ukraine and South Africa.

We have embedded Traceability and Safety at the core of our operations and have built safeguards and systems to manage product recall at all points of the value chain. Our investments in Tech-Enabled Horticulture and potential Technological ERP platforms are a vibrant indicator to the future focused strategy.



## Sustainability



As part of the Phoenix corporate charter we have aligned our business operations and goals with the United Nations Sustainable Development Goals (SDGs) with specific effort towards 'Zero Hunger', 'Reduced Inequalities' and 'Responsible Consumption and Production'.

We are committed to our role as a responsible global enterprise and have internalized the UN Sustainable Development Goals into our operations under our corporate philosophy of "The One Percent Change". We believe that great change can be affected through every small, well planned and well executed step that contributes to the greater good of our customers, stakeholders, their communities and the planet.

The strategic operational pillars by which we bring alive the SDG goals and #TheOnePercentChange philosophy are:

**Investments in Alternative Energy Sources:** We aim to take our own growing operations 90% off the grid and set up a 10-12 KVA solar power units for each 2.5-10 Acres of farm land - In contract farming as well, the aim is to rely on solar power by up to 40%



**Knowledge Transfer of Irrigation and Input Management Methods:** We have deployed tech controlled drip irrigation at our own High Density orchards as well as contract farming operations thereby saving an average of 60-70% water when compared to conventional methods of irrigation. Besides using natural manure and through integrated nutrient management schedules, the use of Pesticides has been reduced by 60% in comparison with traditional farming. We are also focusing on enhancement of natural carbon in soil thus enriching carbon deficient soil regions in India



**Infusing Traceability at the Core:** The use of Artificial Intelligence, Machine learning and Cloud Computing has enabled product traceability at source, and allows us to recall product at 5 stages - Farming, Harvesting, Storage, Packing and Logistics, and the Retail Shelf



**Community Development & Social Impact:** We will generate direct or indirect employment for over 120,000 skilled and unskilled workers and employees, with more than 30% being women.

In order to achieve these objectives Farmer Support Centers have been set up to offer the following services:

**Agri Clinics:** Our field experts offer real time advice on agronomic practices, market information and drive logistic pooling

**Accelerated Access to Agricultural Inputs:** Seeds, fertilizers, pesticides, herbicides, growth promoters and irrigation technology are made available to the farming community in order to help them realise better produce quality and yields per Hectare, thereby augmenting their income

**Quicker Access to Credit:** We bridge the gap between the farming community and the Banks & Financial Institutions to enable easier access to funding for farming operations

**Delivering Access to Government Schemes:** We provide knowledge and advice on various schemes offered by Government bodies

**Deliver Access to Technology:** We provide new and leased equipment, tractors, spare parts, cold chain technology, post-harvest management technology and preservation chemicals so that farmers may connect better with the global supply chain infrastructure

**Ready Access to Labour:** By digitising labour records, we help in closing the gap for temporary labour needed for harvesting, sowing and other specialised operations

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High Density Plantation of Apples in the Himalayan region of India

# Growing

The world is increasingly moving towards plant based and organic consumption, increasing the demand for fresh produce in particular. To deliver our promise of freshness and traceability, we have invested in deploying the latest in sustainable and traceable methods at our owned farmlands and also of our partner producers. This outlook enables us to deliver fruits and vegetables in their freshest and most nutritive state, ready for consumption. Adding plant varieties, their improvement and R&D of growing practices are a few of the key areas we are engaged in developing. Enhanced yields, lower input and resource usage, welfare of the farming communities in general, is at the core of our growing strategy.

We take pride in sharing our initiatives across the world to fulfil the requirements of our growing customer base while keeping the farmers' betterment and prosperity and the health of our planet in mind.

## Project Himalaya

Project Himalaya is transforming the lives of 100,000+ people in Northern India, in some of the most deprived regions. High density apple and stone fruit orchards that are centered around social & sustainable, technology enabled practices produce export grade quality fruits, reduce fruit waste and bring higher yield and export potential besides providing to the local market with a diverse mix of global varieties of fruits that are usually imported. We are currently in the process of setting up orchards in 6000 acres of land that we lease from the local farmers, thereby giving them a lease rental and also income for managing their own land. This also provides employment to the local farmers, both men and women, leading to happier, prosperous communities.

We aspire to replicate this model further to 20,000 Acres by 2030, not just in temperate fruits but also nuts, and we expect it to generate 50,000+ jobs in the near future.

We are investing appropriate support in the latest irrigation and soil management interventions and aim to increase the average yield by 10 times, not just for our leased land but also for the farmer orchards. Establishment of farmer support centers will ensure transfer of knowledge and know-how to the local farming community.



## Project Deccan



Project Deccan is our initiative to deliver high quality, residue free and sustainably grown produce with an end to end traceability with leading soil health and farming best practices among smallholder farmers in India.

We have fostered partnerships with over 5,000 farmer-partners through contract farming arrangements in the fertile lands of the West and South of India. Our technology supported growing practices ensure higher and better yields thereby bringing increased profits to our partner farmers and prosperity to their communities.

Presently, we grow and pack Baby Corn, Asparagus, Okra, Beans, Chillies, Sweet Potatoes and Butternut Squash in over 3,750 Acres of land. We have also expanded our basket into export focused fruits like Pomegranates, Grapes, and Bananas from the same set of partner farmers.

Our commitment to the betterment of our farming community is evidenced in the guaranteed purchase price mechanism, establishment of R&D excellence centers and the parallel knowledge transfer in agronomy, irrigation, soil management through field teams and the set-up of state-of-the-art post-harvest processing facilities (Cold storage, IQF, Canning etc).

We have already commenced the establishment of the facilities in western India and will invest in multiple facilities in the north and south as well.

## Project Chesnok and Project Radzolne

Spread over 12,500 Acres of chernozem rich farmland in Ukraine, we grow Butternut Squash, Garlic, Onions, Sweet Potatoes, Apples, Stone fruits and Berries for export to the European Union markets and the United Kingdom. Our customer base covers brand owners, retail brands and Institutional buyers and the Ukrainian production ensures the execution of our contra season and contra region strategy thereby providing consistent supply of high quality produce that exceeds the expectations of consumers.

Our Project execution and success is supported by our processing facilities which include 50,000MT cold storage and packing house and secondary processing facilities like IQF, Pulping and Canning.



## Project Zhemis

Our fruit orchards and packing operations are being set up in 2,500 Acres in western Kazakhstan based on a strong local market and high demand in Russia and the neighboring CIS region. The focus is on growing of temperate fruits like Apples, Sweet Cherries, Pears, Plums, Apricot and Peaches. The High Density Planting operation at the orchards acts as a key regional point of origin for about 45,000MT of fruits. This is supported by high end processing facilities for our quality produce to accrue value along the entire supply chain ensuring generation of employment opportunities for the local communities and also transfer of knowledge and training in the global agricultural know-how.

## Project Plátanos

Staying ahead of the demand curve for high quality bananas, Project Plátanos in Ecuador is going to be spread over 2,500 Acres and will be developed in line with the focus on the export of the fruit. Establishment of high end modern pack-houses allows the fruit to reach customers across the globe in the freshest state. The operation will focus on developing the R&D and new varieties for producing even better-quality bananas and transferring knowledge to our other growing regions like India.

The project has already been started with use of partner-farmer and farming association lands, giving us access to 100,000 MT of high quality bananas for global markets.



# Processed Foods

Food processing facilities along the value chain are critical in ensuring that our consumers are able to access the best, even during the off-season period besides supporting us in our commitment of reduction in food wastage. We have not only developed our own specialized processing facilities but also partnered with other qualified and quality benchmarked ones, to deliver frozen, IQF, processed and canned fruits and vegetables, meeting stringent certifications as required by various markets.

In India and Ukraine, we are engaged in targeting local retail chains and export of IQF vegetables and fruits. We are implementing capacity-building initiatives in value added products like purée and special ingredients. Our IQF Products from India include Baby Corn (Cut), Butternut Squash, Green & Red Jalapenos (Diced), Red Cayenne (Purée), Red Habanero, Whole Green Chillies, and Frozen Okra & Asparagus.

We are extending our capacity by developing processing plants in Kazakhstan for value added products like fruit pulps and purees in parallel to the facilities in Ukraine that derive enhanced products from Garlic and Butternut Squash grown at our own farms.



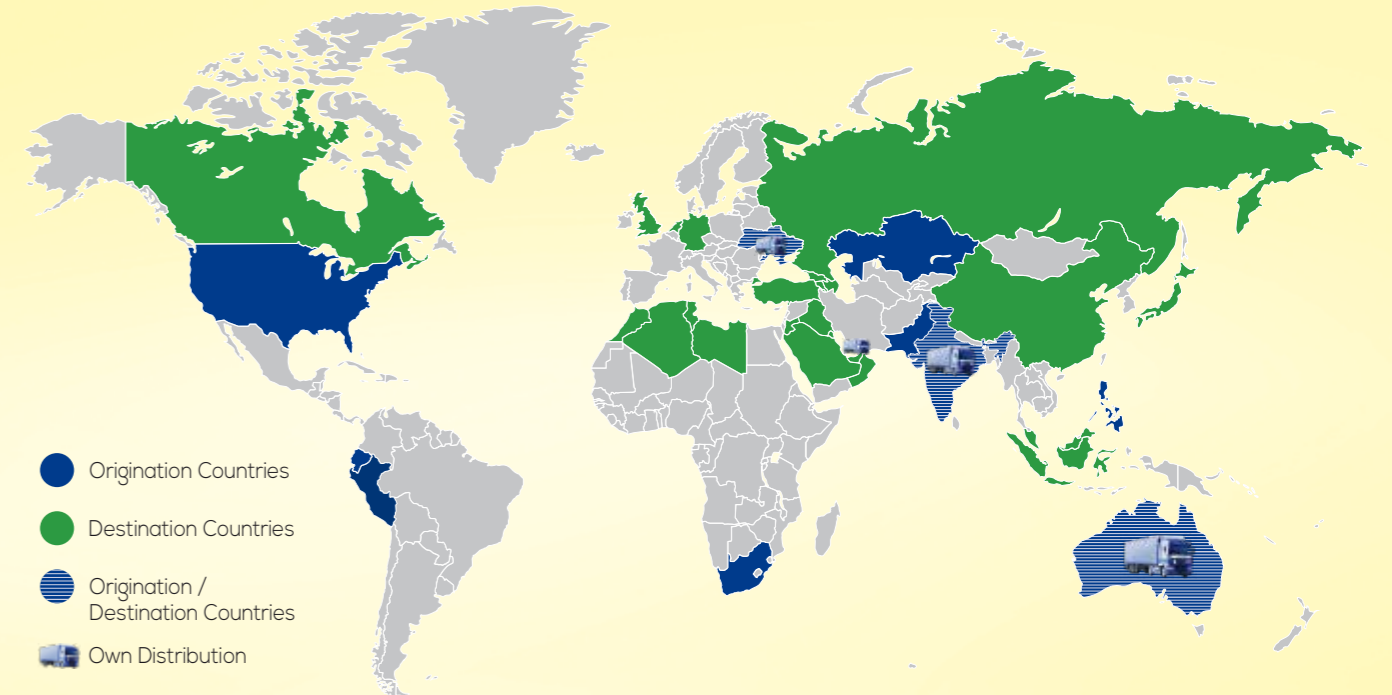
# Our Brands

Phoenix has invested in taking the Fresh Produce business in a future focused direction through RipePlanet, a subsidiary entity based in Australia. We have entered a value enhanced business in the fresh produce supply chain, particularly in the tech-augmented urban farming of affordable organic and hybrid produce with a low eco-footprint. RipePlanet is positioned as a 'provider of healthy and tasty food, grown sustainably, at affordable prices'. The operation is vertically integrated from farm to port to marketing, and will be a global importer and exporter of fresh produce. There is a strong focus and portfolio of unique produce varieties with proven 'health' benefits; some of the 'super health' produce will be introduced to aware consumers as the commercial production begins over the next few years.



# Strategic Origination

Given the versatility required by the business to cater to growing consumer demand across the world, Phoenix Fresh Produce team has inked long term supply arrangements with strategic origination points across different regions. This also allows us to manage supply risks and increase the length of the sourcing season across specific produce thereby catering to customer demand throughout the year. The focus on strategic origination augments the foray into farming, together making us a formidable player in the segment.



We source Grapes and Citrus Fruits from South Africa and Bananas from Ecuador to cater to markets in GCC, South East Asia, European Union, Russia, and other CIS countries. Likewise, India is a key origin for Pomegranates & Grapes that feed the demand across GCC markets, South-East & Central Asia. Butternut Squash, Onions and Garlic sourced from Ukraine are shipped throughout the European Union and also the wholesale and retail markets in the United Kingdom. Clementines and other citrus varieties from Morocco satisfy the palate of consumers in the GCC countries and the CIS region.

Australia being one of our strategic origin for fruits, we have invested in infrastructure facilities to support our growth and work closely with the farmers for export and local supermarket retail chains for distribution.

