

Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

Regd. Office : Meerankot Road, P. O. Central Jail,
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Facsimile : 91-183-2590453, 91-184-2291067

E. Mail : setiarice@yahoo.com, clsetia@rediffmail.com

CIN No. : L51909PB1994PLCO15083

Au ISO 22000 : 2005
Certified Co.

08.02.2024

To

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 530307

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code - CLSEL

Dear Sir/Madam,

Sub: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith Investor Presentation.

The aforesaid information is also being hosted on the website of the Company viz., www.clsetl.in

Kindly take the above document on record and acknowledge.

Thanking You

Yours Faithfully

For Chaman Lal Setia Exports Limited

(Rajeev Setia)
Joint Managing Director & CFO
Din :- 01125921

ENC: AS ABOVE

RICE MILLS
Kaithal Road,
Karnal.
Tel : 0184-2990758

Visit us at :
www.clsetl.in

RICE MILLS
Meeran Kot Road,
P. O. Central Jail, Amritsar.
Tel : 0183-2590318, 0183-2592708



Investor Presentation

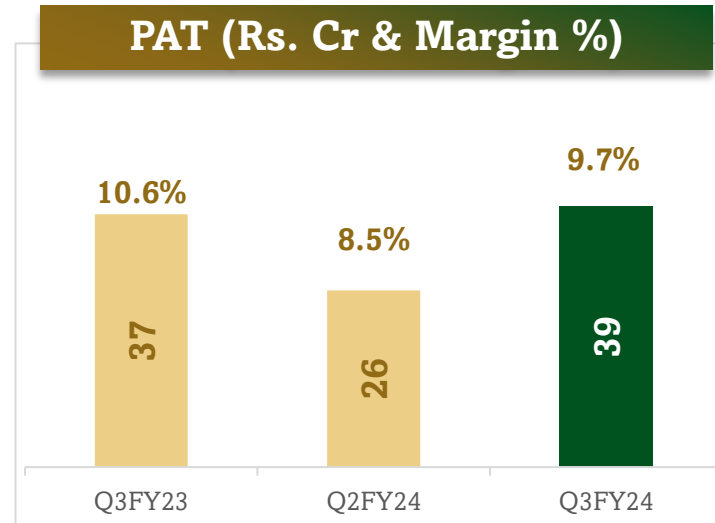
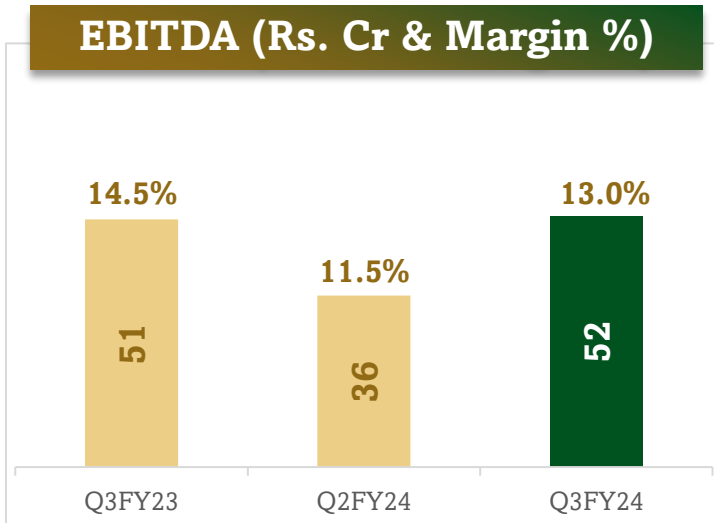
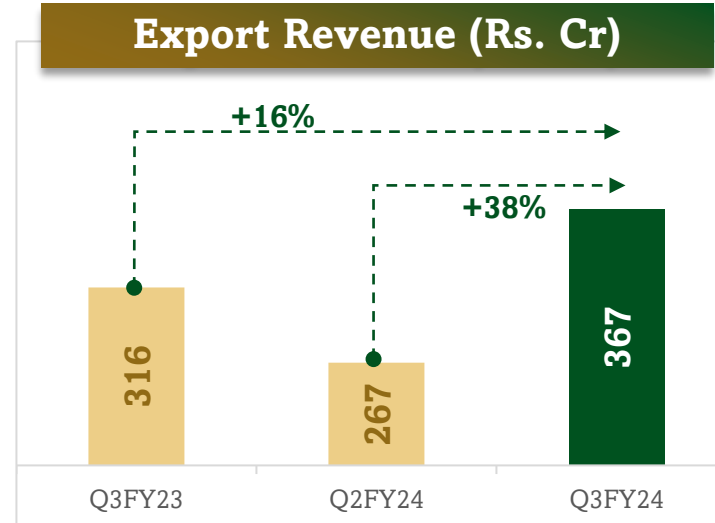
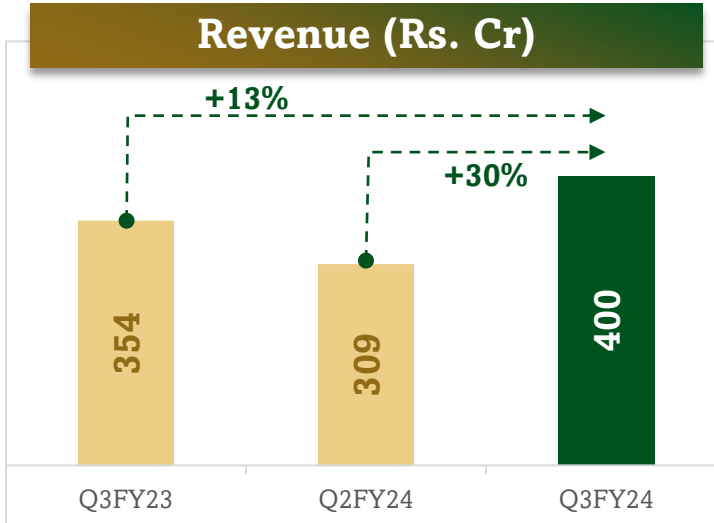
Q3 & 9M FY24

QUEEN OF ALL RICES

Disclaimer

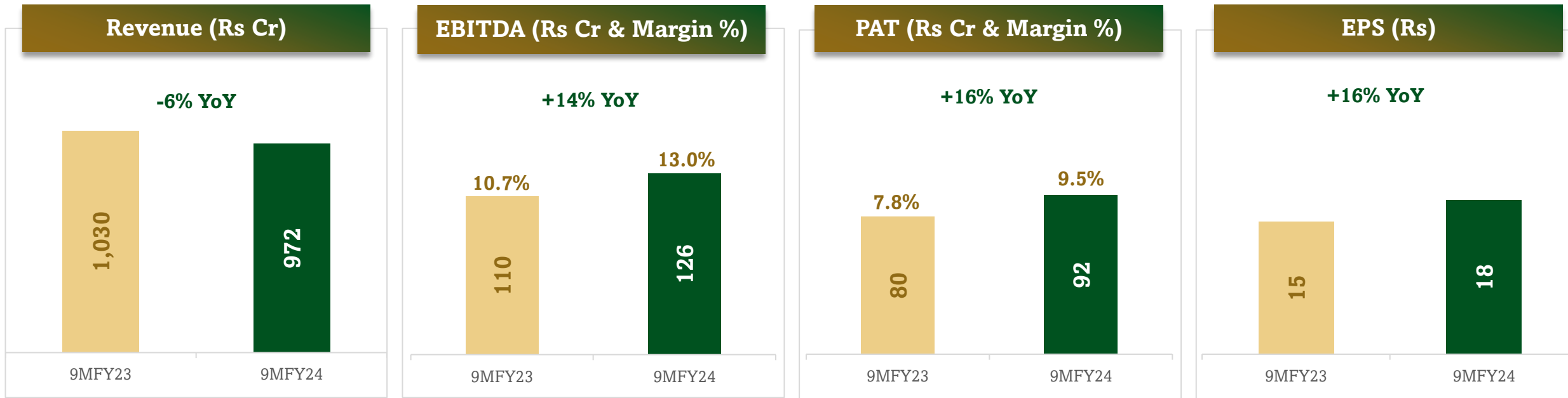
Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, other costs, etc. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Q3 FY24 Highlights: CLSEL records highest ever quarterly profits



- Revenue up by 30% QoQ and 13% YoY, led by higher exports with increased penetration in APAC, Middle East and Africa
- Company recorded highest ever quarterly profits, with EBITDA of Rs. 52 Cr and PAT of Rs. 39 Cr

9M FY24 Highlights: Profits up, despite cyclone and export restrictions in H1



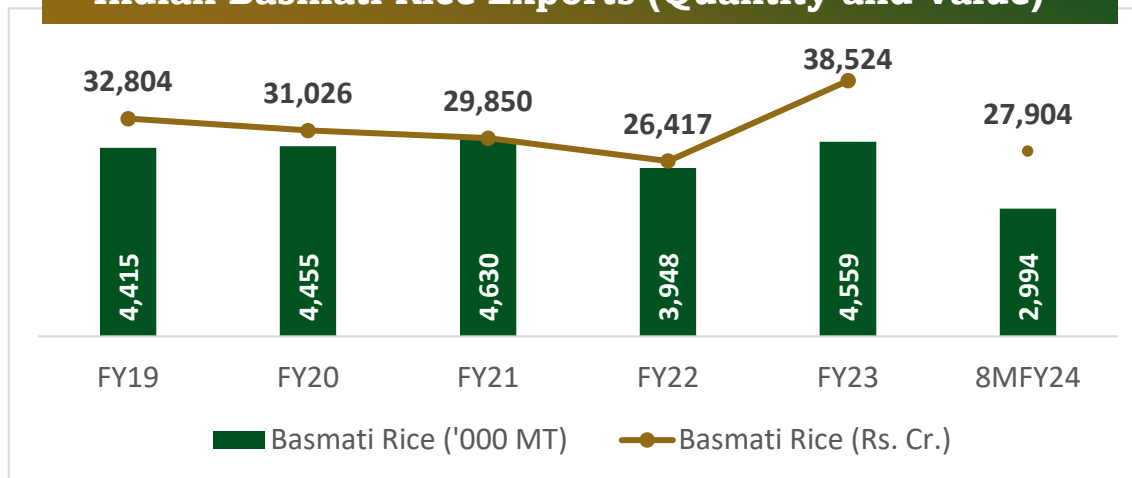
- ❑ Cyclone-led disruptions at Gujarat port in June and Government restrictions on Basmati rice exports below USD 1,200 per ton during September impacted revenue growth during 9M FY2024
- ❑ Despite this, EBITDA and PAT were up by 14% and 16% YoY respectively. EBITDA margins expanded by 228 bps YoY, while PAT margins expanded by 175 bps, supported by our efforts towards operational efficiency

Key Highlights

- ❑ During the quarter, export volumes were up by 37% QoQ and 10% YoY at 39,444 MT
- ❑ Average export realization was up by 5% YoY during this period
- ❑ Asia Pacific, Middle East & Africa registered promising growth during the quarter
- ❑ Overall, top 5 countries contributed 66% of the export revenues during the quarter
- ❑ Brand revenues (Maharani, Mithas and Begum) comprised 12% of overall revenues and grew by a healthy 82% YoY during 9M FY24
- ❑ Value-added segment (Rice suitable for Diabetes & Brown Rice) grew by 167% YoY during 9M FY24
- ❑ Total inventory as of Dec'23 stood at Rs. 626 Cr

India's Basmati rice exports opportunity

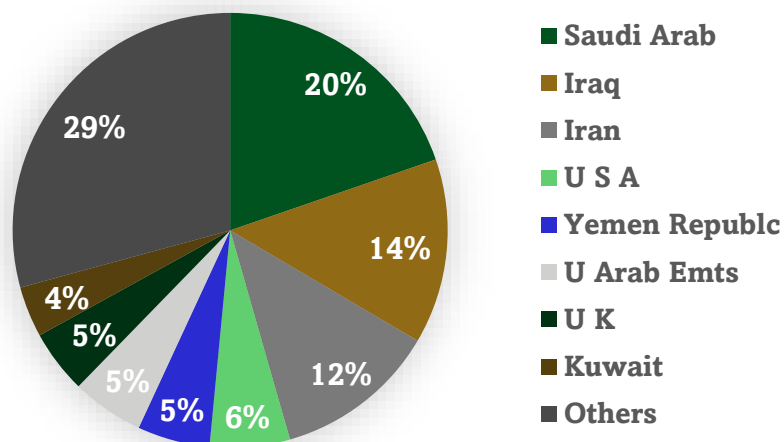
Indian Basmati Rice Exports (Quantity and Value)*



Industry Highlights

- India is one of the largest producer of Basmati rice, with balance quantities from Pakistan
- Indian Basmati rice has got Geographic Indication (GI) recognition and thus, enjoys a strong dominance in exports (160+ countries), especially to Middle East
- In FY24 (Apr-Nov), Indian Basmati Rice exports stood at Rs. 27,904 Cr, registering a 23% YoY growth in value terms
- On 20th July 2023, GoI imposed a ban on non-basmati exports, which has resulted in an increased demand of basmati rice from India
- On August 27, 2023, Government of India imposed restrictions on exporting Basmati rice below USD 1,200 per ton to restrict possible “illegal” shipments of white non-basmati rice in the garb of premium Basmati rice. The Government has subsequently relaxed the minimum export price restriction to USD 950 per ton, which will favorably support basmati rice exporters

Top Importing Countries of Indian Basmati Rice*#



*Source: APEDA
#Data as of November 2023

CLSEL is amongst the leading exporters of basmati rice from India

With over 4 decades of experience in Rice Exports, CLSEL is rightly poised to benefit from the export opportunity



Exporting since 1982; Established clientele provides repeat business



Flagship brand 'Maharani' present in 35+ countries



Exports insured through ECGC cover



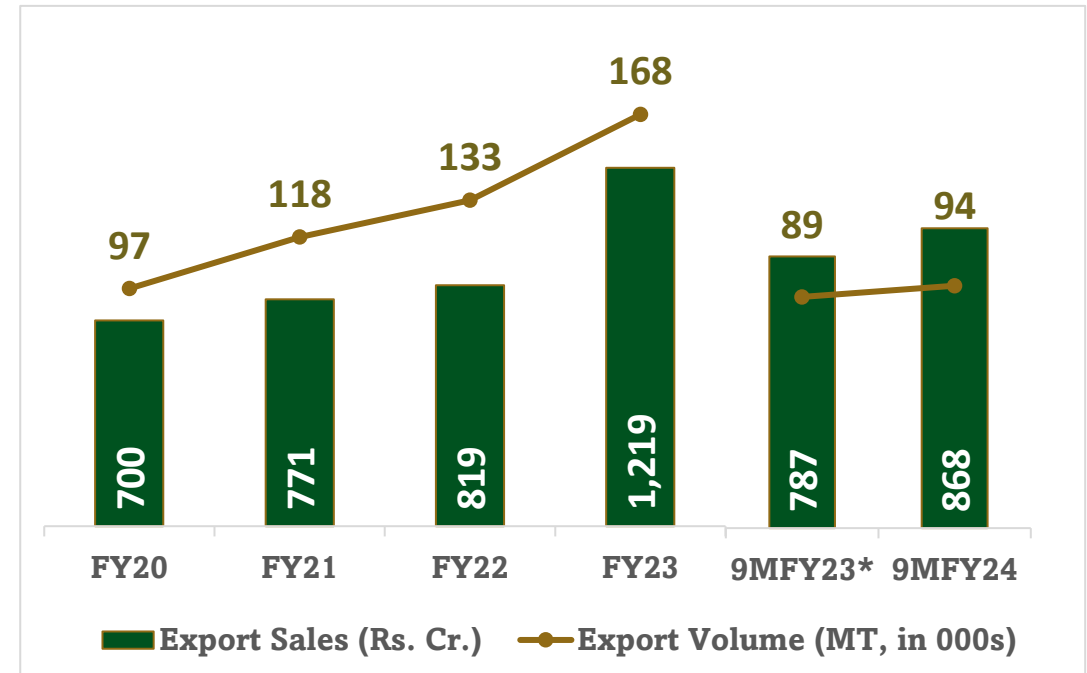
Recognized as a 3 Star Export house



440+ distributors with average relationship of ~15 years



Exports contributes ~90% of revenues



*Exports volume and revenues for 9M FY23 are excluding China, due to the ban on broken rice exports



About the Company



CLSEL at a Glance



Since **1974**
(~50 Years)



300+
Private Label
Brands



Exports to **90+**
Countries



Flagship Brand



Largest
Private Label Exporter



3 star
Export House



46%
Shareholders CAGR
return in last 10 years



80,000 MT
Warehouse
Capacity



660 MT/
Day Processing



440+
Distributors
across Globe



18%
(Last 10 Years
CAGR Sales
Growth)

Journey So Far



Integrated farm-to-fork operations



Procurement

- Established network across all mandis in basmati growing areas
- Strong relationship with commission agents
- Stringent quality control measures
- Majority procurement is done on cash basis to avail cash discount

Processing

- State-of the-art processing facilities in Haryana & Gujarat
- Fully insulated factories with latest technology like aerodynamics
- Continuous innovation leading to higher productivity and manufacturing efficiency, results in savings to water and energy consumption

Quality check

- Stringent quality control systems to ensure superior quality
- All facilities certified by internationally acclaimed third-party certification and accreditation bodies

Packaging & Warehousing

- Packaging capacity ranging from 0.5 kg to 1 MT
- 80,000 MT warehouse capacity in Karnal
- New capacity in Gandhidham, near Mundra port to facilitate speedy exports

Distribution

- Exports to 90+ countries through a network of 440+ distributors across the world
- Established relationship of over two decades with key customers

Robust processing & warehousing infrastructure

100% of products manufactured locally

Karnal	Gandhidham
Sales – 92%	Sales – 8%
Manufacturing, processing and packaging	Processing and packaging

Our Facilities Conform to World-Class Standards

US FDA



ISO 22000:2018



Organic products standards



BRC [British Retails Consortium]



USDA



Halal India



FSSAI License



APEDA certified



Kosher



HACCP

Silos Capacity

18,750 MT

12 Sortex

660 MT/day

9 Dryers

270 MT/day

Packing plants

9

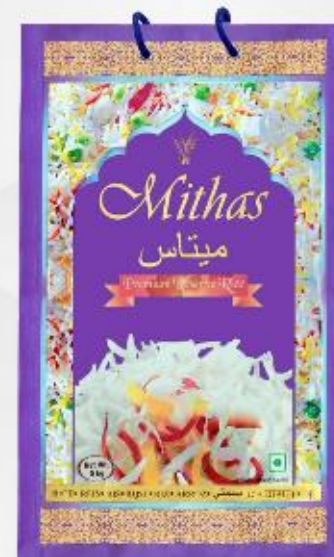
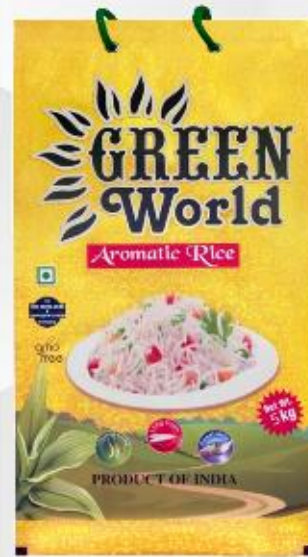
Warehousing

80,000 MT

Our infrastructure



Wide portfolio of branded basmati rice



Marketing Campaigns across the globe

Gulfood Dubai 2023



Indusfood 2023



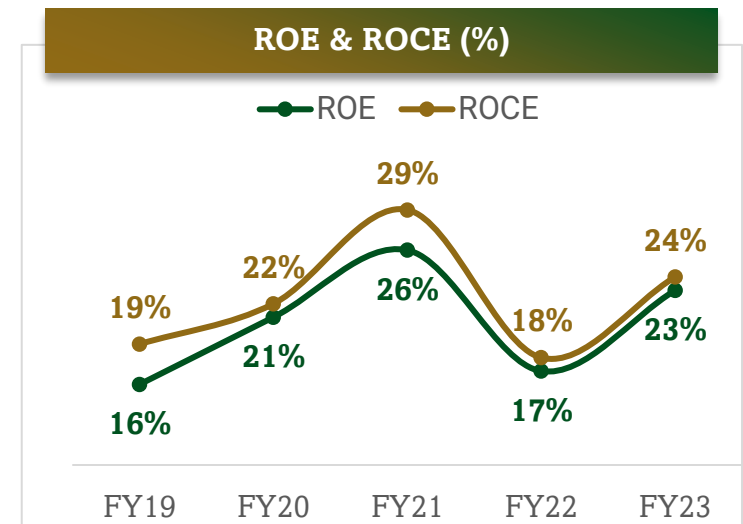
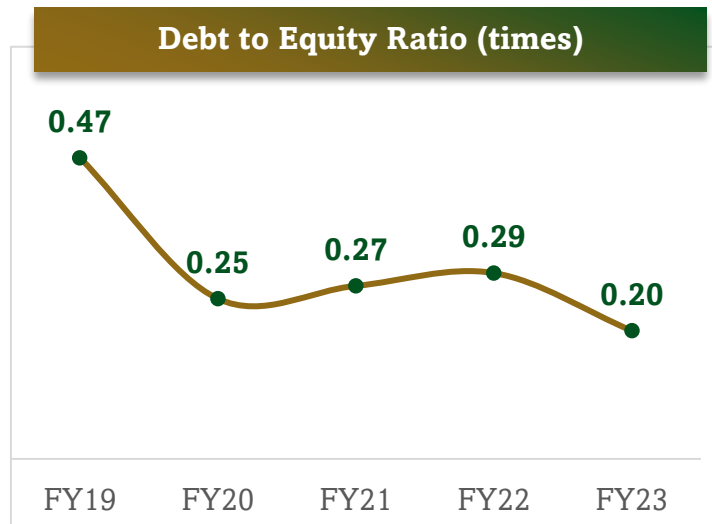
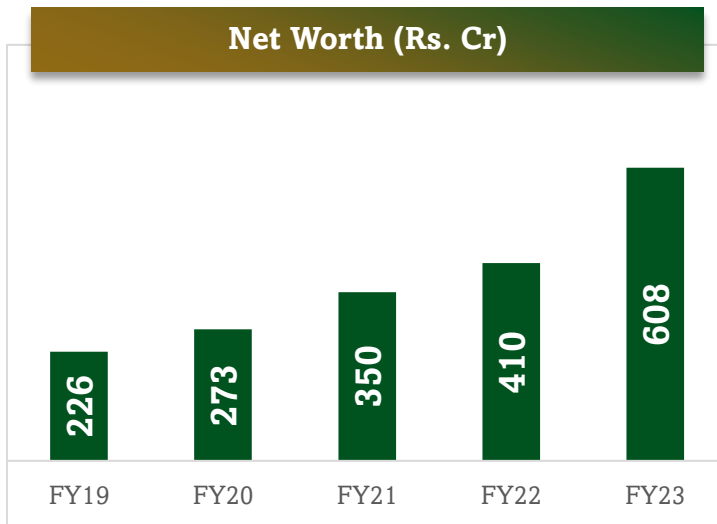
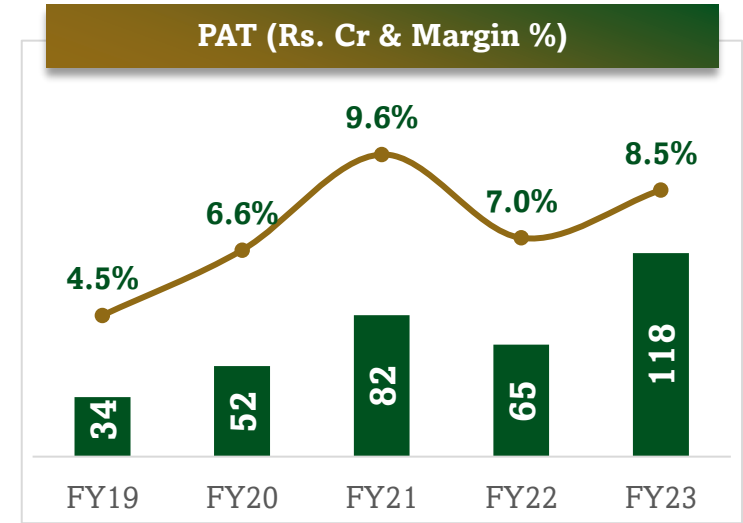
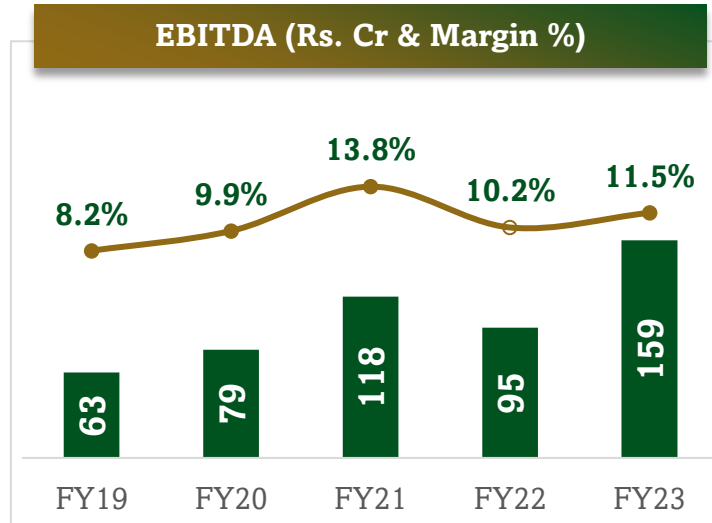
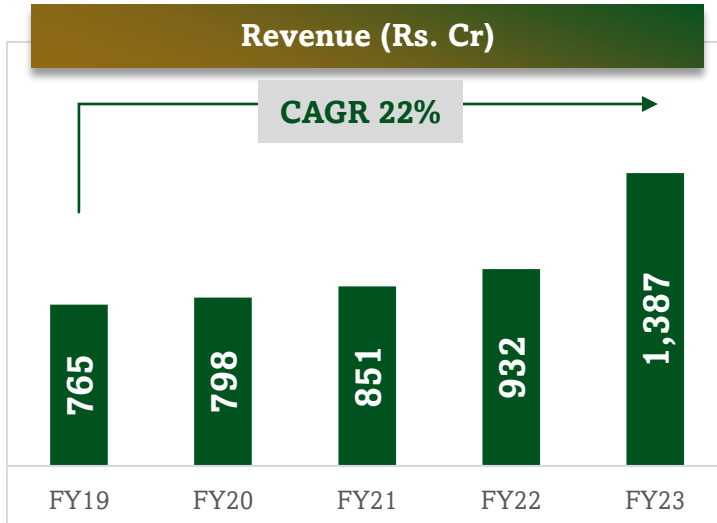
Agro Pack Iraq Erbil 2022



WorldFood Istanbul-2022



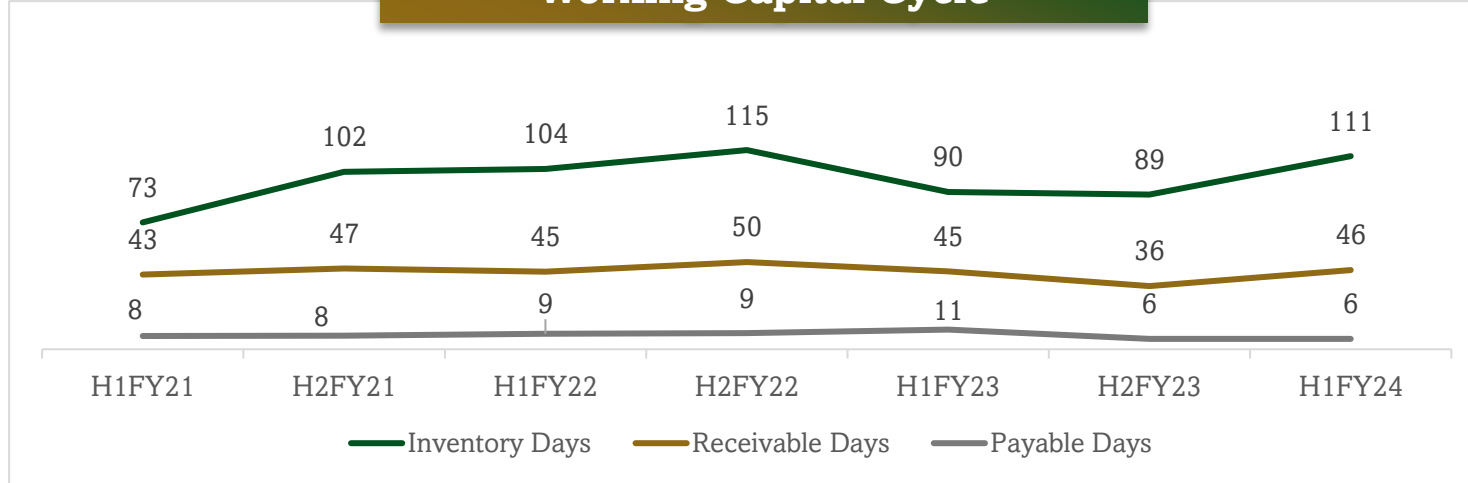
Robust Financial Performance over the years



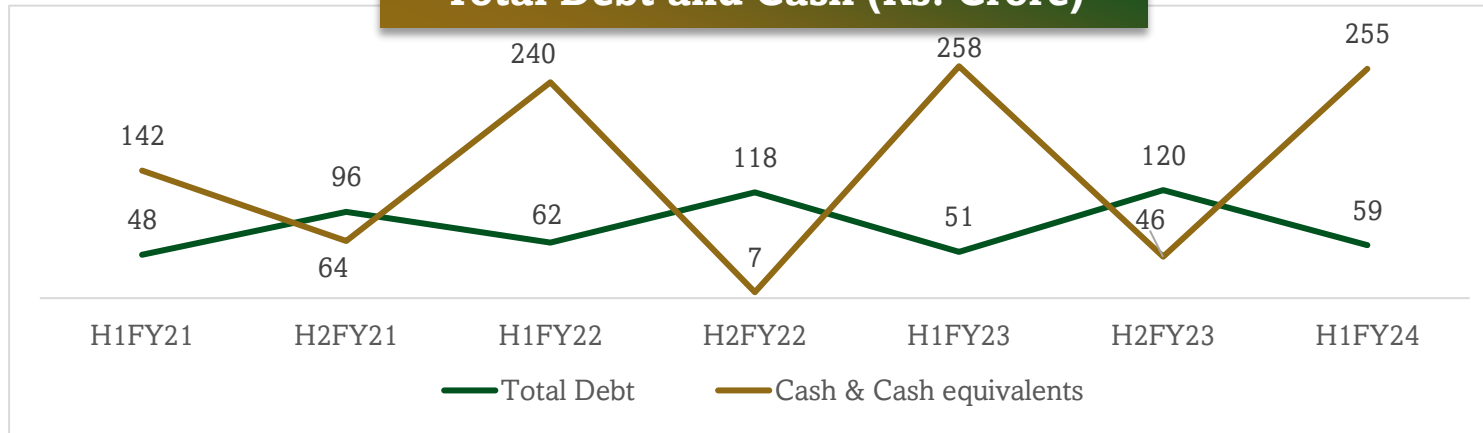
Company is rated CRISIL A/Stable, reflecting adequate degree of safety and carrying low credit risk

Prudent inventory management, leading to superior cash conversion cycle

Working Capital Cycle



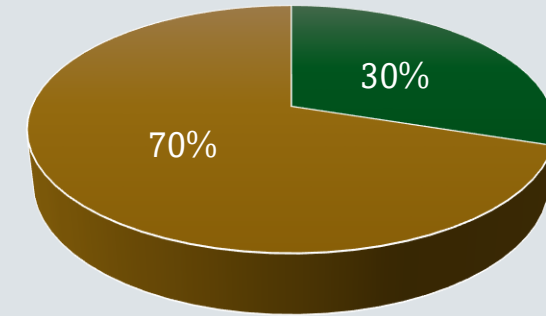
Total Debt and Cash (Rs. Crore)



Procurement of Paddy starts in Oct-Nov, resulting in increased inventory levels

Asset Light model with lower inventory risk

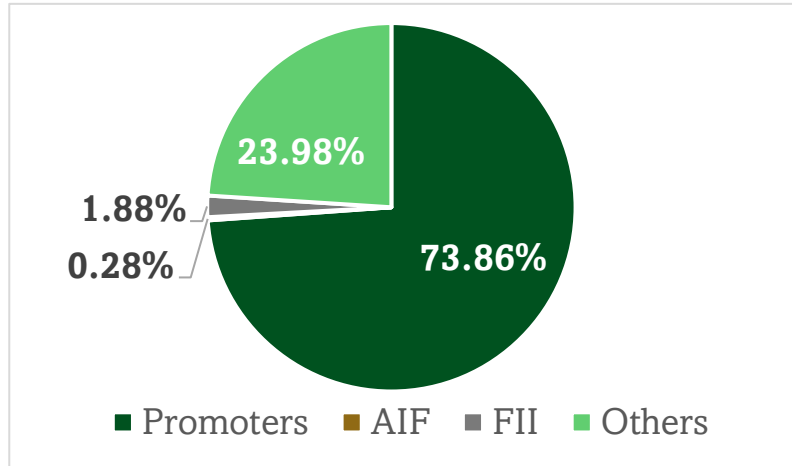
■ Paddy to FG ■ Semi-finished to FG



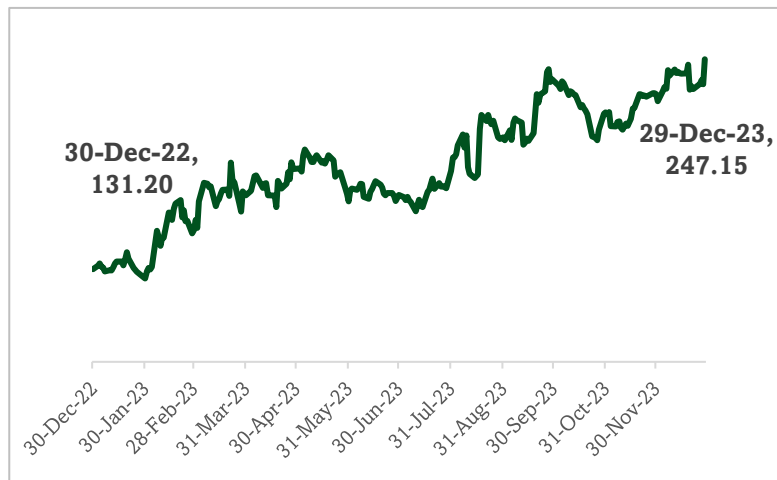
- Majority of the production is through procurement of semi-finished rice and conversion to finished rice (mostly requiring Sortex), keeping the overall processing cycle short, and the company remaining relatively asset light
- Inventory holding remains moderate as the company does not engage into ageing and thus, possess lower inventory risk

Long track record of shareholder value creation

Shareholding Pattern as of December 31, 2023*



1-Year Stock Price Movement*



Shareholder Information as on December 31, 2023

530307
BSE Ticker

CLSEL
NSE Symbol

Food Processing
Industry

1,279
Market Cap (Rs. Cr.)

26.14
% Free-float

5.17
Shares Outstanding (Cr.)

88%
1-Year Stock Price Return

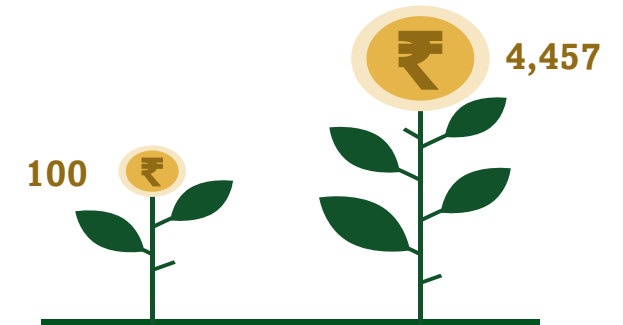
40%
3-Year Stock Price CAGR

#397 of 500

Fortune India The Next 500 companies of 2023

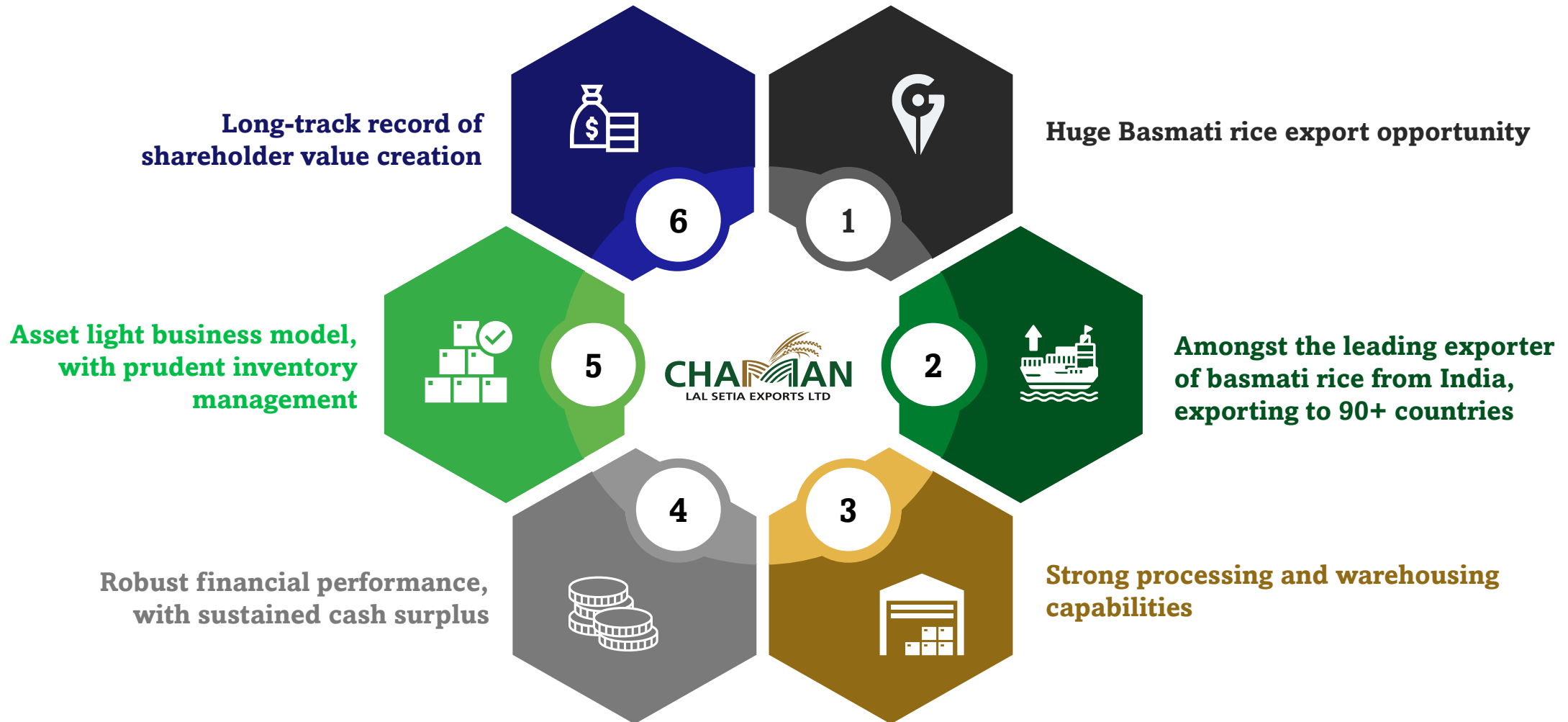
46%

Total shareholder return CAGR over last 10 years



Rs. **100** invested in Chaman Lal Setia Exports Limited in December 2013, was worth Rs. **4,457** as on December 29, 2023.

Investment Summary



Financial Summary – Profit and Loss Statement

Profit and Loss Statement (Rs. Cr.)	Quarter Ended					Nine Months Ended		
	Q3 FY24	Q2 FY24	Change QoQ %	Q3 FY23	Change YoY %	9M FY24	9M FY23	Change YoY %
Revenue from operations	400.1	308.7	30%	353.9	13%	972.1	1,030.2	-6%
Cost of Goods Sold	313.3	245.1	28%	262.8	19%	755.2	765.6	-1%
Employee Expenses	4.1	3.3	25%	3.2	30%	11.3	9.7	17%
Other Expenses	30.6	24.6	24%	36.6	-16%	79.3	144.5	-45%
EBITDA	52.0	35.6	46%	51.4	1%	126.3	110.4	14%
Depreciation and Amortization	1.8	1.4	27%	1.3	39%	4.7	3.6	32%
Finance Cost	2.6	1.5	72%	1.9	33%	5.8	4.5	30%
Other Income	4.0	2.4	67%	2.0	98%	7.8	4.7	65%
Profit before tax	51.6	35.1	47%	50.1	3%	123.6	107.0	15%
Tax	12.9	8.9	46%	12.7	2%	31.2	27.1	15%
Profit after tax	38.7	26.2	48%	37.5	3%	92.4	79.9	16%
Basic EPS	7.5	5.1	48%	7.2	4%	17.9	15.4	16%



Thank You

Registered Office :

**Meerankot Road, P. O. Central Jail,
Ajnala Road,**

Amritsar – 143002 India

CIN No.: L51909PB1994PLC015083

Investor Relations:

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Company Secretary

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Email: ir.chamanlalsetia@clsel.in