



Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

Regd. Office : Meerankot Road, P. O. Central Jail,
Ajnala Road, Amritsar-143002 India

Tel : 91-183-2590318, 91-183- 2592708

Facsimile : 91-183-2590453, 91-184-2291067

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

CIN No. : L51909PB1994PLCO15083

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 Press Release.

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

Kindly take the above document on record and acknowledge.

Thanking You

Yours Faithfully

For Chaman Lal Setia Exports Limited

Rajeev Setia

Digitally signed by
Rajeev Setia
Date: 2024.02.08
18:36:28 +05'30'

(Rajeev Setia)

Joint Managing Director & CFO

Din :- 01125921

ENC: AS ABOVE

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

Visit us at :
www.csel.in

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

Press Release

For Immediate Release

Chaman Lal Setia Exports Ltd records highest-ever quarterly profits, Q3 FY24 Revenue up 30% sequentially and 10% YoY, EBITDA at Rs. 52 crore

Gurugram, India, February 8, 2024: Chaman Lal Setia Exports Ltd (CLSEL), one of India's leading basmati rice exporters announces its financial results for the quarter and nine months ended December 31, 2023.

Financial Snapshot

Rs. Crore	Q3FY24	Q2FY24	QoQ Growth	Q3FY23	YoY Growth	9MFY24	9MFY23	YoY Growth
Operating Revenue	400.1	308.7	30%	353.9	13%	972.1	1,030.2	-6%
EBITDA	52.0	35.6	46%	51.4	1%	126.3	110.4	14%
EBITDA Margin %	13.0%	11.5%	146 bps	14.5%	-151 bps	13.0%	10.7%	228 bps
PAT	38.7	26.2	48%	37.5	3%	92.4	79.9	16%
PAT Margin	9.7%	8.5%	117 bps	10.6%	-92 bps	9.5%	7.8%	175 bps
Basic EPS	7.5	5.1	48%	7.2	4%	17.9	15.4	16%

Key Highlights for the Quarter

- Revenue up by 30% QoQ and 13% YoY, aided by improvement in exports
- Export revenue up by 38% QoQ and 16% YoY to Rs. 367 crore
- EBITDA at record levels of Rs. 52.0 crore, up 46% QoQ and 1% YoY
- PAT at Rs. 38.7 crore, 48% QoQ and 3% YoY
- EBITDA and PAT margin at 13.0% and 9.7% respectively

Key Highlights for 9M FY2024

- Revenue down by 6% YoY, with government restrictions on exports and cyclone in H1
- Despite this, EBITDA up by 14% YoY and PAT up by 16% YoY
- EBITDA margin expanded by 228 bps to 13.0%, with focus towards operational efficiency
- PAT margin expanded by 175 bps to 9.5%
- EPS stood at Rs. 17.9, compared to Rs. 15.4 in 9M FY23

Commenting on the performance, Mr. Rajeev Setia, Joint MD & CFO, Chaman Lal Setia Exports Ltd, said:

"We are delighted to announce highest ever quarterly profits during Q3, showcasing our adeptness in overcoming industry challenges. Despite the headwinds with government restrictions on exports and cyclone led disruptions during H1, we achieved significant growth in both revenue and profitability during Q3. The new generation within our management team has played a crucial role in expanding our international presence and strengthening our foothold in existing markets, thereby enhancing our export capabilities. The quarter earmarked a promising growth in Asia Pacific, Middle East & Africa region. Additionally, we are gradually shifting our focus towards our proprietary brands and value-added products, such as rice suitable for diabetes and brown rice. These products have received strong consumer acceptance, reinforcing our confidence in their role in driving the Company's future growth. Overall, we are highly optimistic about our prospects for the year. With our robust execution capabilities, solid customer relationships, and expanding distribution network, we are well-positioned to achieve sustainable growth in the medium to long term."

Earnings Conference Call

There will be an Earnings conference call at 11:00 hours IST on February 9, 2024, during which the senior management will discuss the Company's performance and answer questions from the participants. A transcript of the conference call will be available at stock exchanges and company's website.

Date and Time	February 9, 2024 at 11:00 hours IST
Zoom Meeting	Link here Meeting ID: 302 060 1656

About Chaman Lal Setia Exports Limited

Chaman Lal Setia Exports Limited is one of the India's leading basmati rice exporters. It has processing facilities in Karnal (Haryana) and Kandla (Gujarat). The company exports under its flagship brand "Maharani", apart from several private labels to more than 90 countries and 440+ distributors spread across the world.

Disclaimer

This communication, except for the historical information, may contain statements that reflect the Management's current views and estimates and could be construed as forward-looking statements. The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange and commodity price fluctuations, competitive product and pricing pressures, and regulatory developments.

Contact Information:

Investor Relations
ir.chamanlalsetia@clsel.in

Corporate Office:

No. 472, Udyog Vihar, Phase III, Gurgaon - 122001
CIN: L51909PB1994PLC015083
<https://www.clsel.in>