



Ref: KRBL/SE/2024-25/47

November 13, 2024

The General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Scrip Code: 530813	National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block-G Bandra-Kurla Complex Bandra (E), Mumbai-400051 Symbol: KRBL Series: Eq.
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Sub: Investor Presentation on Unaudited Financial Results of KRBL Limited for the Second Quarter (Q2) and Half Year ended September 30, 2024

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para A of Schedule III of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) (“LODR”) Regulations, 2015, we are pleased to enclose herewith the Investor Presentation on Unaudited Financial Results of KRBL Limited for the Second Quarter (Q2) and Half Year ended September 30, 2024.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For KRBL Limited

Piyush Asija
Company Secretary and Compliance Officer
M.No.: A21328

Encl: As above

Leading Rice Company Market Leader in India, Exports to 90+ Countries




5,482cr
FY 24 Total Income



6,938cr
Market Cap. as on 30th Sep'24[#]



38.0%*
Highest GT Market Share




36.2%*
Leading MT Market Share



16.4%
FY 24 EBITDA



11 million
Household reach in India[@]



10.9%
FY 24 PAT

All figures in ₹. crore and are based on consolidated financials.

* Q2 FY25 Market share of basmati packaged rice in India as per Nielsen

Source: NSE

@ Source: Kantar Household Panel (MAT June'24) – 13 Major Markets (Urban)



Market Leadership Highlights



India's leading exporter of branded basmati rice with presence in **90+ countries**



India Gate:
The World's #1 Basmati Rice Brand*



Robust domestic network supported by over **850+ distributors**



Unparalleled processing capacity with **the Largest Rice Milling Plant** in Punjab

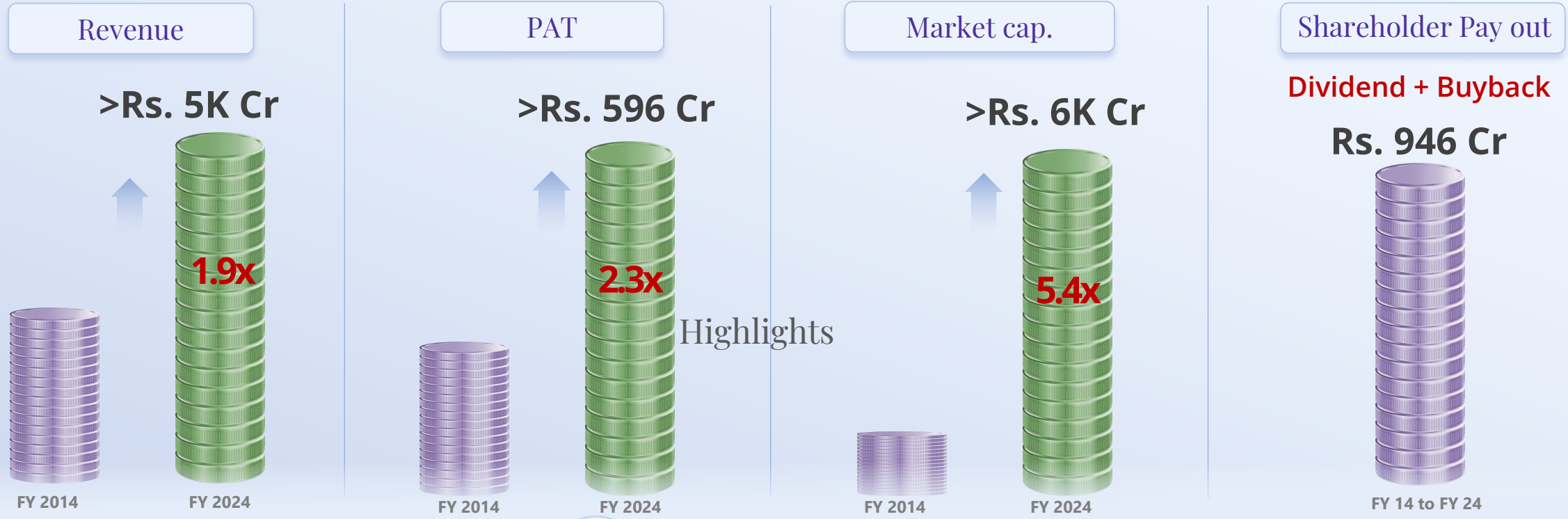


Underpinned by a **Strong Financial Position** with substantial internal accruals and minimal debt reliance



KRBL has **Largest Contact Farming Network** coverage for rice

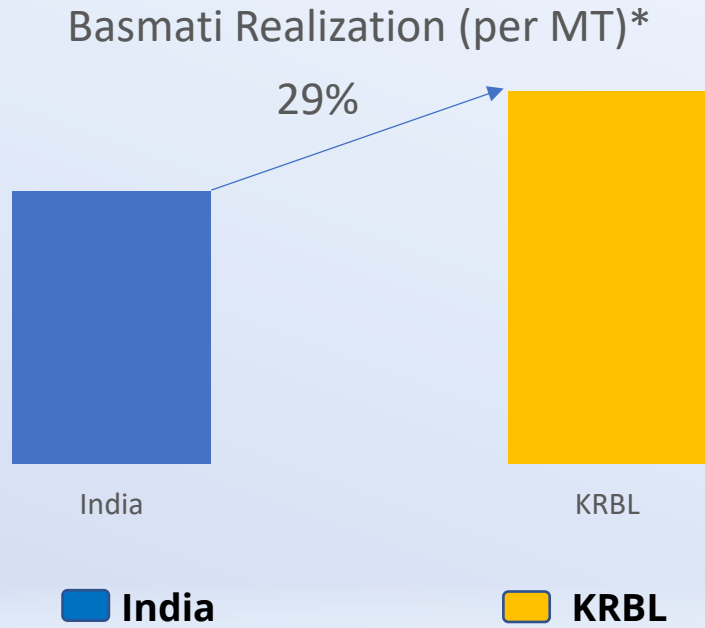
Long Term Performance Financial Highlights



Long Term Value Creation For Stakeholders



Pricing Power Driven By Strong Brand & Superior Product



KRBL enjoys significant premium, reflecting strong brand and superior product.



*KRBL FY24 Basmati Export Realisation per MT compared with India's export realization. Latter is per APEDA export data of FY24.

Robust Cash Flow Lower Debt Dependence



All figures in ₹. crore and are based on consolidated financials

Strategically located facilities ...

Strategically located manufacturing and procurement facilities



G B Nagar,
Uttar Pradesh

- Manufacturing Capacity – 45 MT/Hr
- Grading, Sorting & Packaging Capacity – 30 MT/Hr



Alipur,
Delhi

- Inception – 1993



Sonipat,
Haryana

- Grading, Sorting & Packaging Capacity – 20 MT/Hr



Dhuri,
Punjab

- Rice processing, grading and packaging – 150 MT/Hr
- Grading, Sorting & Packaging Capacity – 126 MT/Hr



Anjar,
Gujarat

- Grading, Sorting & Packaging Capacity – 30 MT/Hr



Q2 FY25

Consolidated Performance Highlights



 **1,306**
Total Income

 **310**
Gross Profit

 **158**
EBITDA

 **103**
PAT

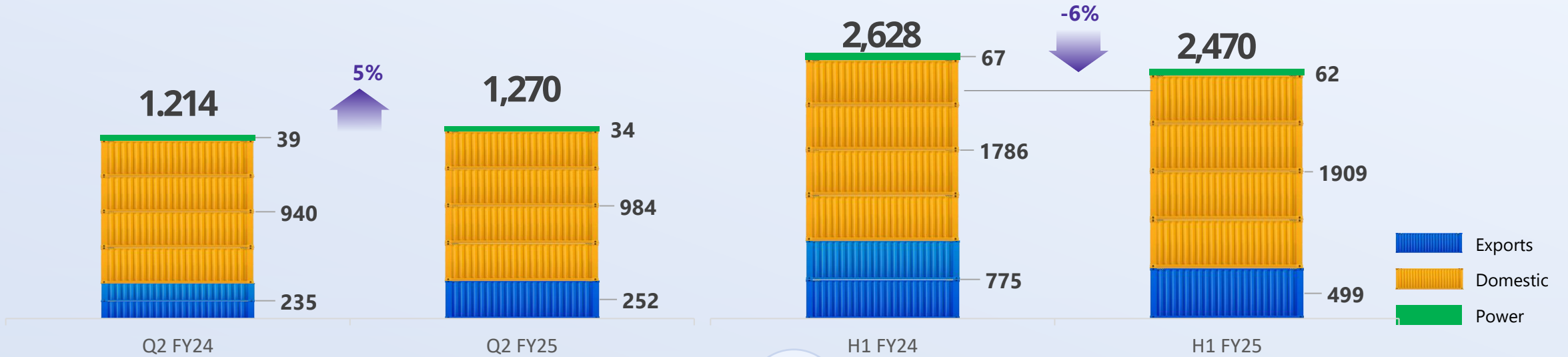
 **1,283**
Cash & Bank balance*

 **(1,132)**
Net Bank Borrowings

 **4,955**
Net worth

 **3,013**
Total Inventory

Revenue Performance Overview



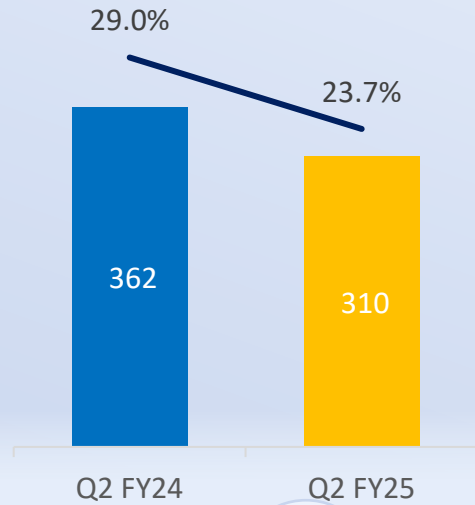
- Domestic & Export revenue grew by 5% & 7% respectively, in Q2 FY25. Growth driven by increased volume and realisation.
- In H1 FY25, domestic business grew by 7% while export revenue was lower owing to higher base of bulk sales in H1 FY24. Branded export revenue increased in H1 FY25.

All figures in ₹. crore and are based on consolidated financials



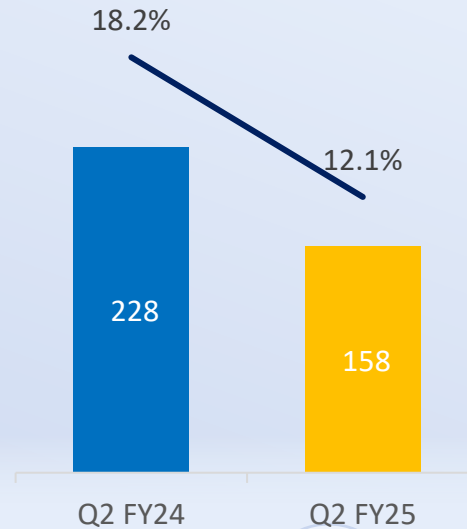
Q2 FY25 Profitability Metrics

Gross Profit



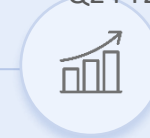
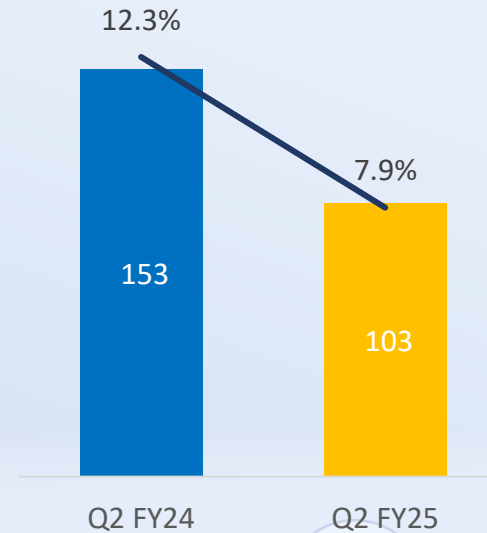
Gross margin impacted by higher increase in basmati input cost (7% y-o-y) vis-a-vis realization (3% y-o-y) and one-off prov. reversal in Q2 FY24. Avg. basmati cost is flat over Q1 FY25.

EBITDA



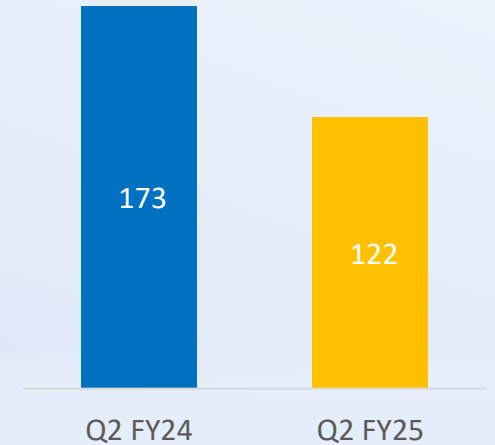
EBITDA margin at 12.1% affected by lower gross margin and higher proportionate employee cost, prov. for doubtful debts, and other expenses.

Profit After Tax



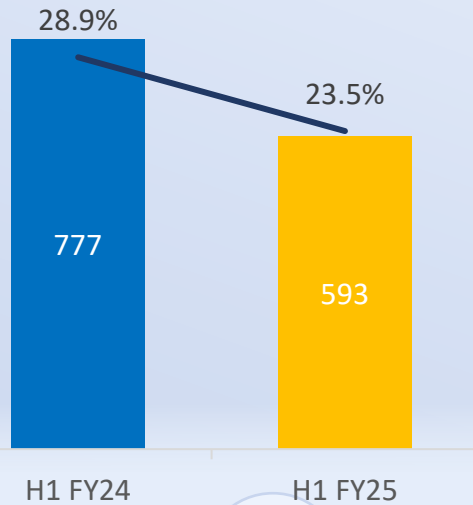
PAT margin followed the trend in EBITDA.

Cash Profit



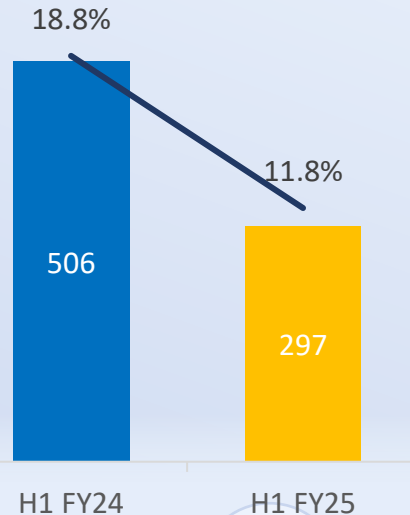
H1 FY25 Profitability Metrics

Gross Profit



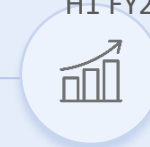
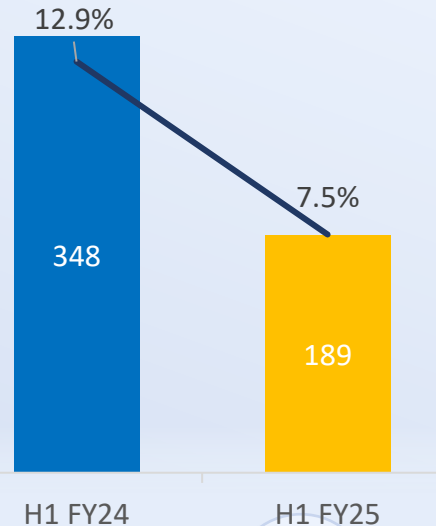
Gross margin impacted by lower exports, higher increase in basmati input cost (8% y-o-y) vis-a-vis realization (2% y-o-y) and one-off prov. reversal in Q2 FY24.

EBITDA



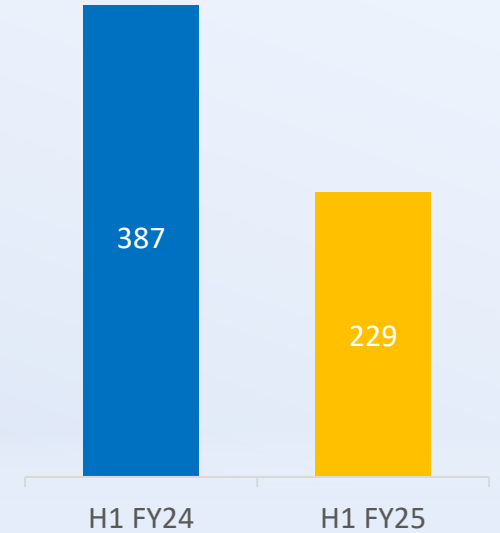
EBITDA margin at affected by lower gross margin and higher proportionate employee cost, freight on sales and other expenses.

Profit After Tax



PAT margin followed the trend in EBITDA.

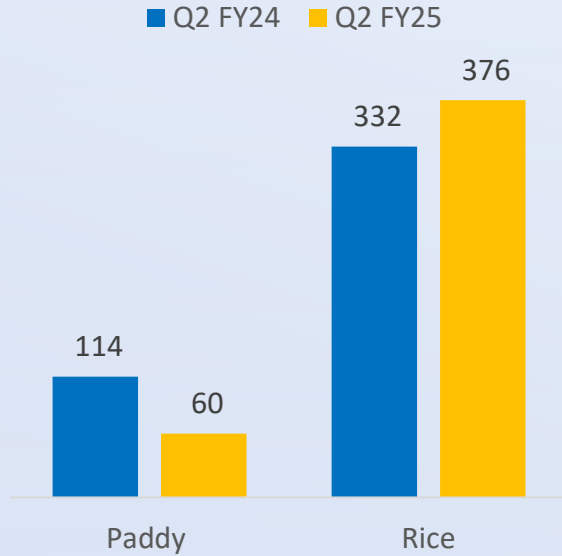
Cash Profit



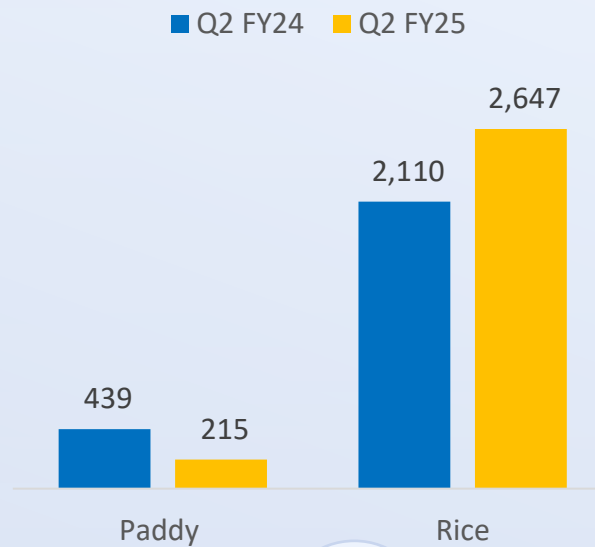
Balance sheet Metrics

Working Capital Highlights

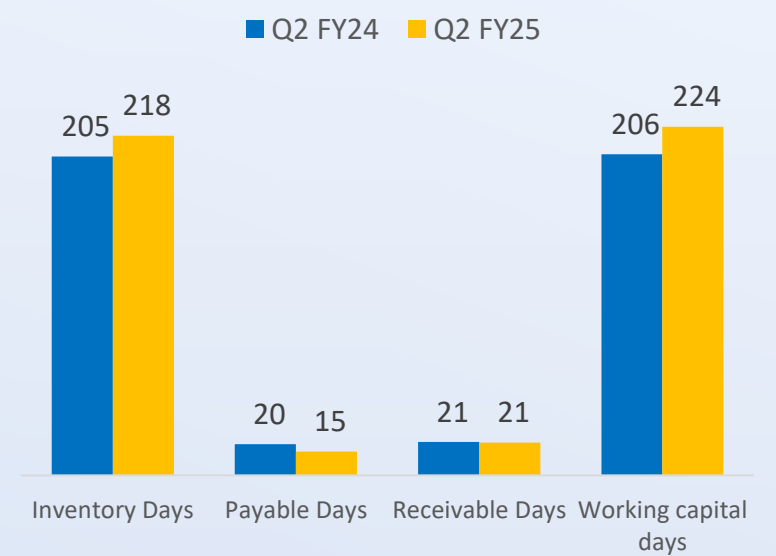
Inventory Volume (in `000 MT)



Inventory Value (in Rs. Cr.)



Working Capital Days



Higher inventory at quarter end on account of higher carrying cost and higher volume of rice in Q2 FY25.

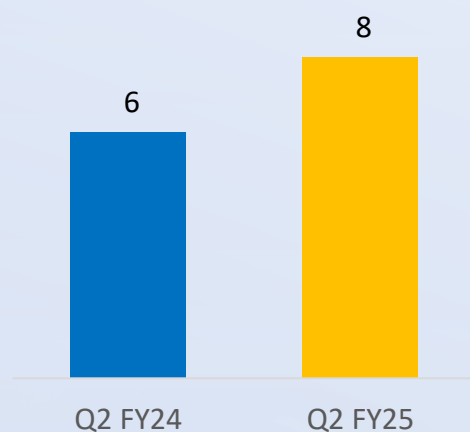
All figures are based on consolidated financials



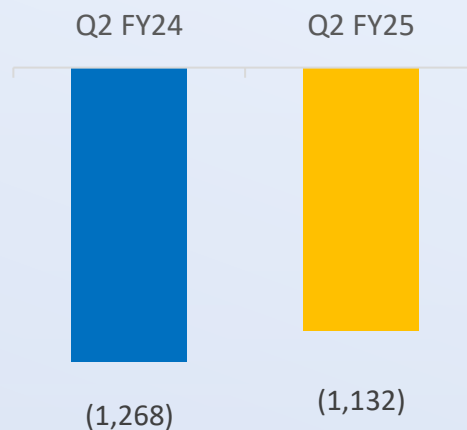
Balance sheet Metrics

Debt Protection Highlights

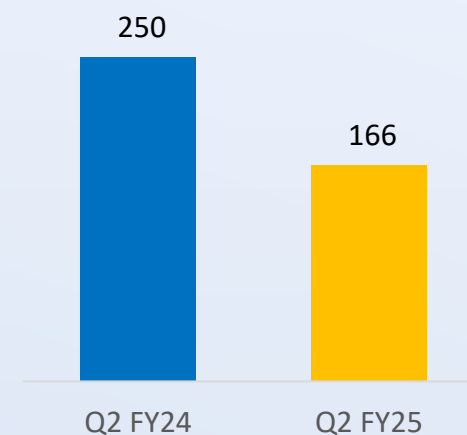
Current Ratio (times)



Net Bank Borrowings (Rs. Cr)



Interest Coverage Ratio (days)



- Strong credit ratings from ICRA (AA(Stable)) and [ICRA] A1+; and CARE (A1+) reflect the confidence in KRBL's financial discipline and stability.

India Business



Continuing Market Leadership



Revenue* in Rs.

984Cr
For Q2 FY25



Trend in Domestic Business

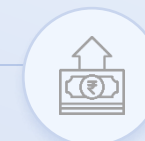


Revenue growth

5%
Y-o-Y



Branded basmati volume grew by 10%.



Realisation remained firm in spite of rice price moderation in recent months.

INDIA GATE, WITH ITS WIDESPREAD PENETRATION IN 1.1 CR HHs, OBSERVES SIGNIFICANT GAINS IN MARKET SHARE ACROSS CHANNELS

1 in every **10**
Households*
consumes



1.1 CRORE
INDIAN
HOUSEHOLDS



General Trade

Nielsen | JAS'24 vs. STLY

38.0% ↑

+435 bps



Modern Trade

Nielsen | JAS'24 vs. STLY

36.2% ↑

+428 bps



E-Commerce

Internal numbers | Sept'24 vs. STLY

40.0% ↑

+133 bps

Strategic pillars

Domestic



Democratizing

Our Distribution
Network



Remodeling

Our Supply Chain



Investing

In the Brand



Foraying into

New Products &
Categories

Strategic pillars

Domestic



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Categories

DEMOCRATIZING DISTRIBUTION

Changing Distribution landscape of the category demands a Channel-focussed approach

1. MOVEMENT TOWARDS T1 & T2 TOWNS

NON-METRO URBAN CONTRIBUTION

Within Packaged Basmati

40% → 60%

In the last 5 years

with REACH SATURATION IN METROS...

METROS

JAS'24

KRBL WEIGHTED DISTRIBUTION*

83%

Indicating growth potential for TC1 & TC2 towns

(VS. 53% KRBL overall TT)

2. KRBL HELMING PACKAGED BASMATI EXPANSION IN GT

Healthy double digit category growth, with KRBL growing faster than the category

Significant Market share growth

Over-indexed Consumer demand for KRBL (vs. category)

	Pack. Basmati	KRBL	
PDO GROWTH* (%)	21%	36%	Indicating consumer movement from Loose → Packaged
	Sept '24 Vs. STLY		

Presenting an opportunity to strengthen Distribution footprint

EXPANDING DISTRIBUTION IN TC1 & TC2 TOWNS

OF DISTRIBUTORS

850+

Current

1000

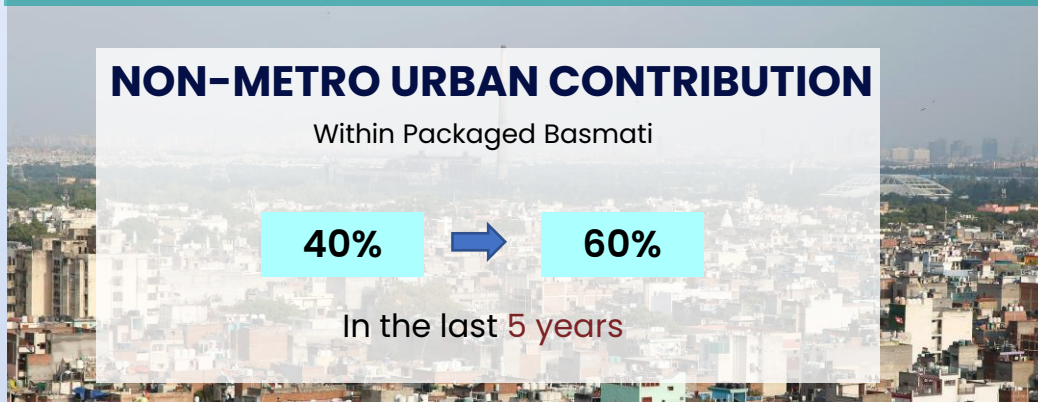
Projected for the next 1 year

*Weighted Distribution : Indicative of presence in Quality stores
*Per Dealer Offtakes : Average throughput from all stores where brand is available, indicative of Consumer Pull

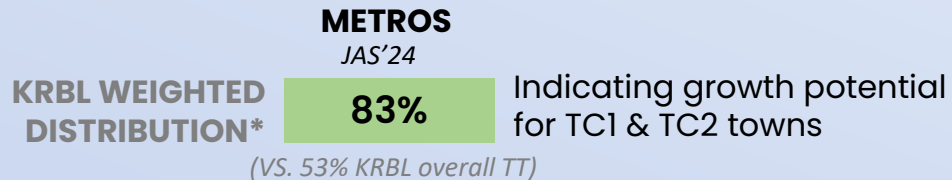
DEMOCRATIZING DISTRIBUTION

Changing Distribution landscape of the category demands a Channel-focussed approach

1. MOVEMENT TOWARDS TC1 & TC2 TOWNS



with REACH SATURATION IN METROS...



2. KRBL HELMING PACKAGED BASMATI EXPANSION IN GT

Healthy double digit category growth

Over-indexed Consumer demand for KRBL

	CATEGORY	KRBL	
SAH GROWTH* (%)	-1%	5%	Probable consumer movement from Loose → Packaged
PDO GROWTH* (%)	21%	36%	

Sept '24 Vs. STLY

Leading to significant Market share growth for KRBL



EXPANDING DISTRIBUTION IN TC1 & TC2 TOWNS

OF DISTRIBUTORS

850+

Current



1000

Projected for the next 1 year

*Source: As per Nielsen's Sept'24 & JAS'24 RMS data | SAH – Share amongst Handlers & PDO – Per Dealer Offtake

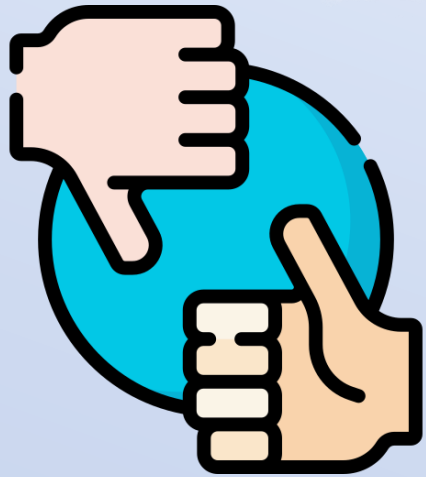
DEMOCRATIZING DISTRIBUTION

3. GROWING SALIENCE FOR MODERN TRADE & E-COMM

MT + E-COMM SALIENCE

Within Domestic KRBL Business*

~30% (+500 bps)
in the last 2 years

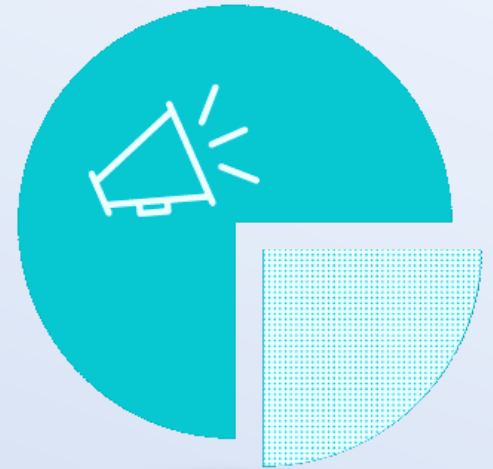


With clear focus on

DRIVING BRAND PREFERENCE

& commanding a **HIGHER SHARE OF VOICE**

on the platforms



Strategic pillars

Domestic



Democratizing

Our Distribution
Network



Remodeling

Our Supply Chain



Investing

In the Brand



Foraying into

New Products &
Categories

REMODELING OUR SUPPLY CHAIN

A transformative shift in our SCM, supporting Distribution democratization measures

GENERAL TRADE

Going Deeper with Distribution

Establishing direct distribution in non-covered / underpenetrated towns

MT & E-COMM

Driving Servicing & Cost Efficiency

1.

ENSURING WIDER & DEEPER SUPPLY

WITH EXISTING **13 C&Fs** & **9 SS#**

ENABLING COST OPTIMIZATION

BETTER SERVICEABILITY

2.

A STEP TOWARDS A ROBUST & HEALTHIER GTM PRACTICE

MOVING TOWARDS **FOR* MODEL**

STRONGER GOVERNANCE ON GTM

SAFEGUARDING AGAINST INFILTRATION

Strategic pillars

Domestic



Democratizing

Our Distribution
Network



Remodeling

Our Supply Chain



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INVESTING IN THE BRAND

Making Brand India Gate, Multi-dimensional and future-forward

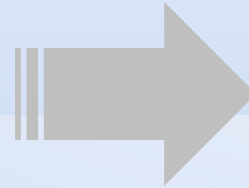


25
YEARS STRONG

Over a period of **TIME**

With sustained **EFFORTS**

& Consistent **INVESTMENT**



STRONGEST
BRAND EQUITY*



HIGHEST
TOP OF MIND RECALL*

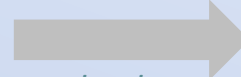


1 ADVERTISER
67% SOV in Basmati Category**

CONTINUED EFFORTS in

BUILDING
BRAND EQUITY

Will continue
to lead to



BUSINESS
GROWTH



PACKAGED
CATEGORY GROWTH

INVESTING IN THE BRAND EFFORTS THIS QUARTER...

GRAINS OF HOPE

PRINT | RADIO | DIGITAL | ON-GROUND | ADVOCACY

India Gate's initiative to **combat hunger, empowering consumers** to actively participate in making a **meaningful impact**, activated this Independence day, using a multi-media approach

#FreedomFromHunger

Imagine a world where every meal brings hope. Take the pledge & give them #FreedomFromHunger. With every pledge, a child gets a meal.

Pledges so far
11956
and counting...

PLEDGE NOW

Amar Ujala
Delhi, UP, UK
14th August
Position: Back Page
Size: Half Page
Readership: 9,657,000



Deccan Herald
Bangalore
14th August
Position: Front Page
Size: Half Page
Readership: 344,000



Prajavani
Bangalore
14th August
Position: Front Page
Size: Half Page
Readership: 2,135,000



This Independence Day, pledge for
#freedomfromhunger.

We know you'd like to do your part to make hunger a thing of the past. We know that it isn't easy to start. Come take a pledge with the Grains of Hope initiative. For every pledge India Gate will provide a meal to an underprivileged child.

Because when they're free from hunger, these kids can do wonders.

Spread the word, join the initiative



#GrainsOfHope scan the QR code or visit <http://indiagategrainsofhope.com> to take the pledge!

Thank You, India

Your support helped us in providing over 1.5 lakhs meals to children who need it most. We will keep working to spread hope, joy and to build a brighter tomorrow.

Scan the QR code to see the impact of your support.

#FreedomFromHunger



Reels

194K

1,262

2,368

bhakermanu and indiagatefoods

This Independence Day, with India Gate ...

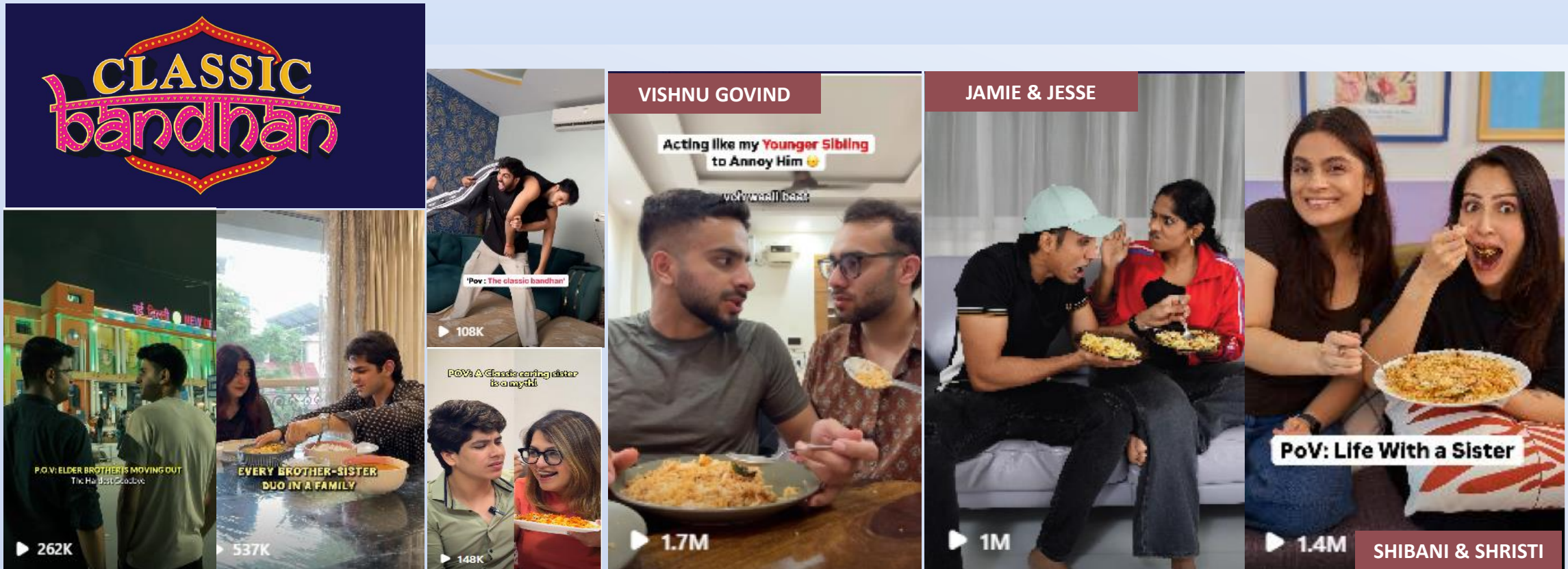
bhakermanu · Original audio indiagatefood

INVESTING IN THE BRAND EFFORTS THIS QUARTER...

CLASSIC BANDHAN -
RAKSHABANDHAN

DIGITAL | MEGA & MICRO CREATORS

India Gate's 'Rakshabandhan' campaign, highlighting and cherishing the bond and **classic moments** between siblings



Strategic pillars

Domestic



Democratizing

Our Distribution
Network



Remodeling

Our Supply Chain



Investing

In the Brand

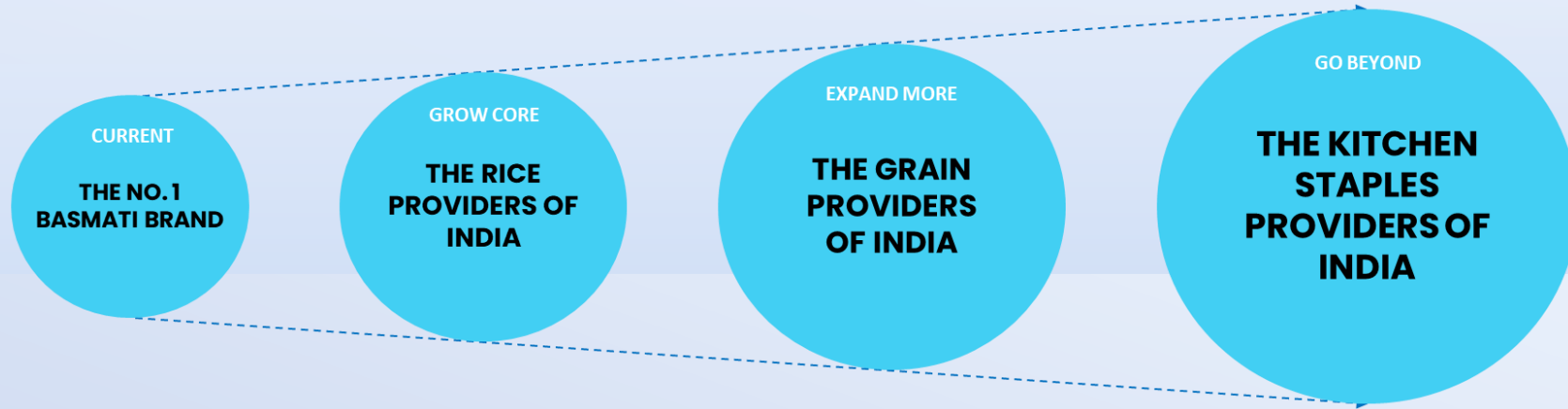


Foraying

Into New Products
& Categories

FORAYING INTO NEW PRODUCTS & CATEGORIES

WITH THE VISION OF STRETCHING THE BRAND FURTHER...



...GUIDED BY THE CORE PRINCIPLES of,

HEALTHY CATEGORY GROWTHS

ADJACENT CATEGORIES

HIGHER MARGIN PROFILES

STRETCH WITHIN STAPLES



Export Business



Leadership Beyond India



Revenue* in Rs.

252Cr
For Q2 FY25



Trend in Export Business

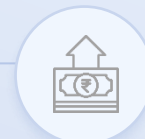


Revenue growth

7%
Y-o-Y



Branded export sales grew on y-o-y basis.



Both volume & realisation grew in Q2 FY25.

Positive trends for Rice export from India

Global markets offer exciting opportunities for KRBL to drive growth



Production

- High yielding varieties boost national surplus
- Farming tech adoption drives produce growth
- Basmati quality focus boosts global demand



Export Leader

- India is the #1 exporter of rice, holds 85% of basmati market exports and expects to further rise. **15% volume growth in FY24**



Indian Presence Globally

- Growing US demand for PUSA basmati, commercialized by KRBL
- Indian diaspora abroad fuels rice popularity as both staple and premium restaurant item

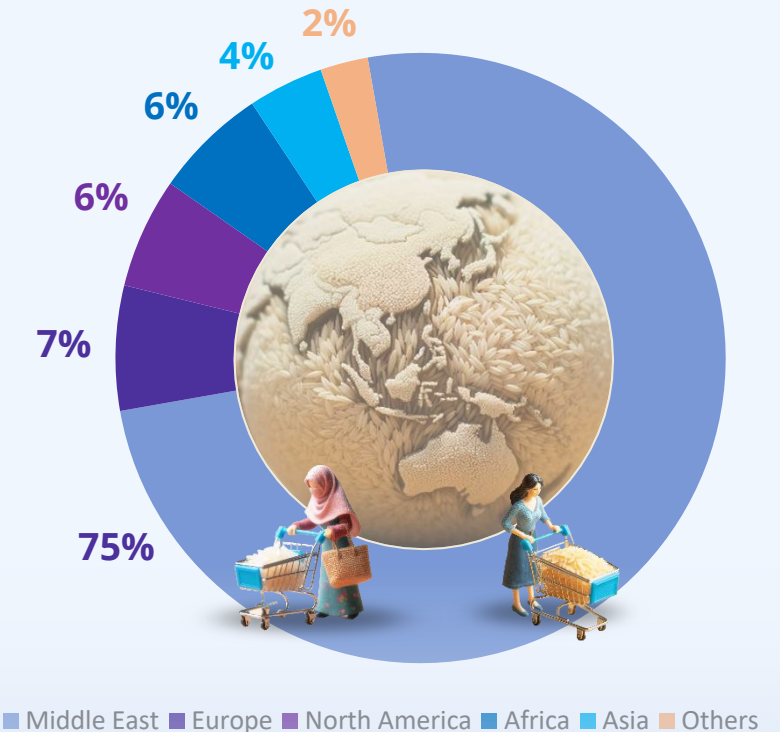


Demand from Middle East

- Excellent quality standards have spurred increase in the demand for Indian basmati rice amongst locals
- Middle east accounts for nearly 3/4th India's basmati exports.



Basmati rice exports from India for FY24 Volume - (%)



Strategy Export

Direct Marketing

- Penetration to locals with Arabic TVC in mainstream channels
- Targeting geo-location customers through social media
- Increasing focus on India Gate HORECA line up to target HORECA customers



Channel Deepening
& Diversification

Acquisition of
"Adjacent" Basmati
Consumer



New Products

Launch of economy
variants / small packs to
drive penetration





Contact Us

Safe Harbor

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to KRBL Limited and its affiliated companies (“KRBL”) future business developments and economic performance.

While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

KRBL undertakes no obligation to periodically revise any forward-looking statements to reflect future/ likely events or circumstances.



Investor Relations Desk



KRBL Ltd.



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Email: investor@krblindia.com





Thank You



BASMATI RICE SE
NO COMPROMISE