



E:KRBL/BIBHU/STK_EX_2223/60
11 November 2022

The General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block-G Bandra-Kurla Complex Bandra (E), Mumbai-400051
Scrip Code: 530813	Symbol: KRBL Series: Eq.

Dear Sir/Madam,

Sub: Investor Communication on Unaudited Financial Results of KRBL Limited for the Second Quarter (Q2) and Half Year ended 30 September 2022

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Investor Communication on Unaudited Financial Results of KRBL Limited for the Second Quarter (Q2) and Half Year ended 30 September 2022.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For KRBL Limited

JYOTI
VERMA

Digitally signed by JYOTI VERMA
DN: cn=K, postalCode=120001, st=HARYANA,
street=H NO 071 SECOND FLOOR,
GURGAONSECTOR 40NEAR COMMUNITY
CENTRE 120001, h=GURGAON, o=Personal,
title=7135,
serialNumber=4a5c32b08695bc6d492023b
08028234e4c27906043e6c9cc3176285c04,
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2.5.4.20=5d7f1f4d3d10884300a8E33ac2d4
cc733b9f858c78d2669510b0912c7,
email=Csp@BLINDIA.COM, cn=JYOTI VERMA
Date: 2022.11.11 17:28:18 +05'30'

Jyoti Verma
Company Secretary

Encl.: As Above.

KRBL Ltd.

Investor Presentation

Q2 & H1 FY2023



India Ki Puraani Aadat



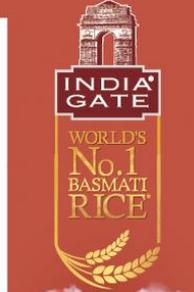
India Gate: World's No.1* Basmati Rice Brand

India Gate has been recognized as World's No.1 Basmati Rice Brand in a recent market study

India Gate has been recognized as World's No.1* Basmati Rice Brand

#1

SEVEN CONTINENTS.
ONE CHOICE.



Packs sold annually

8cr+

Exported to 90+ Countries

90+

Dealers & Distributors across India

500+

*As per Secondary Market Research Report, MAT Jun'22

Unmatched Strengths

India's largest exporter of branded basmati rice with footprint in > 90 countries



#1

India Gate is recognized as the world's no. 1 basmati rice brand



#1

Integrated operations with world's largest rice milling capacity and the world's largest plant in Punjab, India



#1

#1

KRBL has largest contact farming network coverage for rice



Strong financial position; healthy internal accruals and liquidity with low reliance on debt



500+

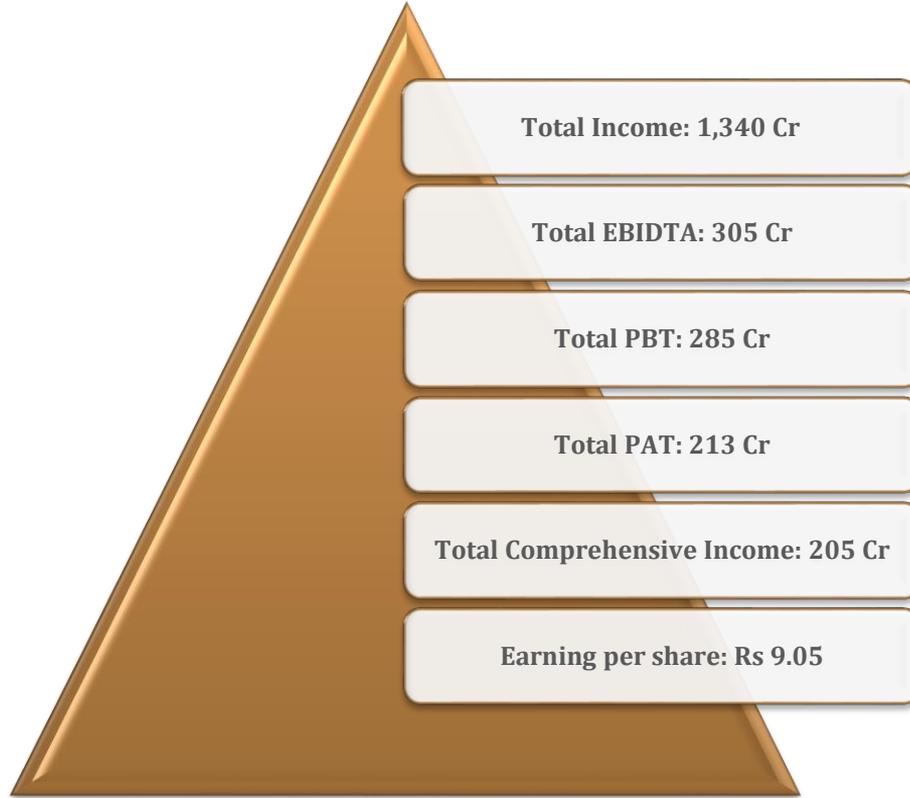
Dealer and Distributors across India



Q2 FY23- Highlights



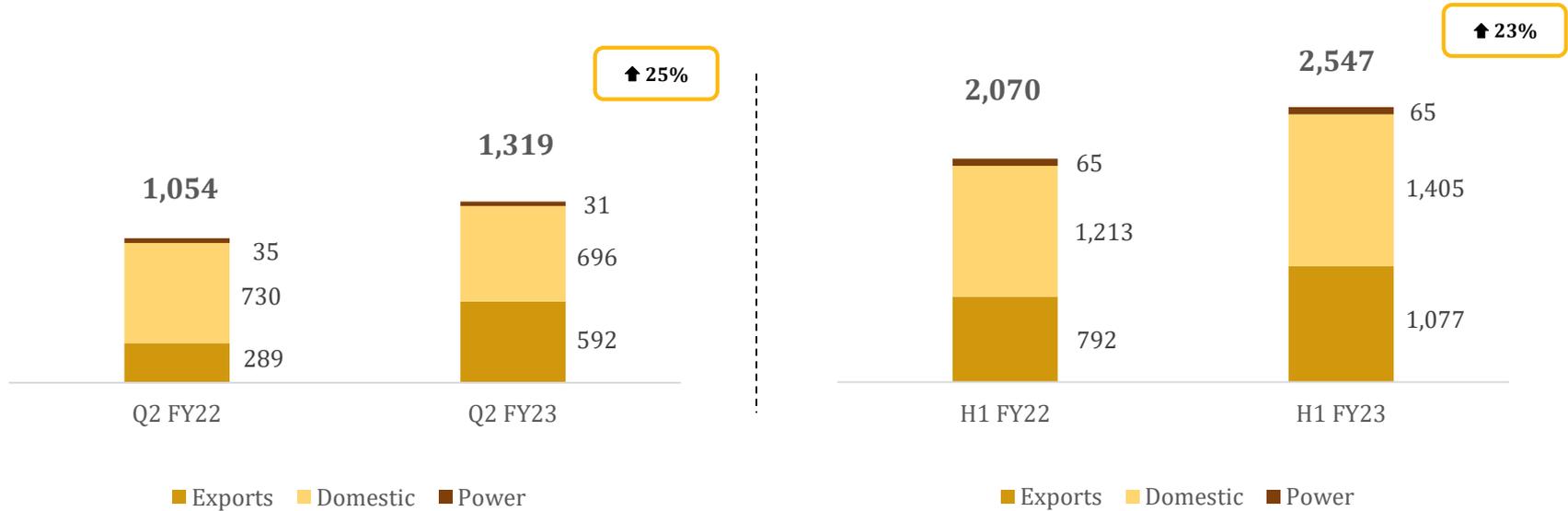
Highest Ever Quarterly



Q2 FY23 standalone performance highlights

Total Income	Gross Profit	EBITDA	PAT
1,340	463	305	213
1,596	(1,596)	4,346	2,054
Cash & Bank balance*	Net Bank Borrowings	Net worth	Total Inventory

Continuing momentum in Revenue

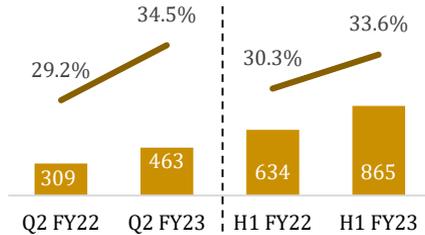


- Q2FY23 revenue growth mainly driven by Export Sales – 105% y-o-y growth.
- H1FY23 revenue growth driven by both Domestic & Export Sales with y-o-y growth of 16% & 36% respectively.

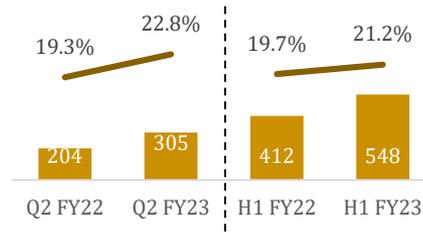
All figures in Rs. crore
 All figures are based on standalone financials

Profitability metrics for Q2 & H1 FY23

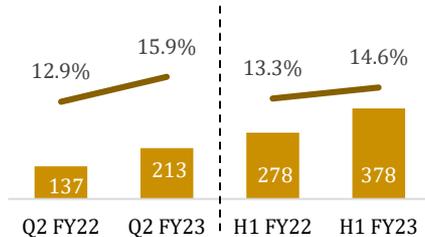
Gross Profit (Rs. Crore)



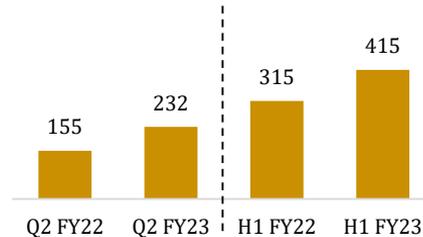
EBITDA (Rs. Crore)



Profit After Tax (Rs. Crore)



Cash Profit (Rs. Crore)



- **Strong Q2FY23 Gross Profit margin & EBITDA margin at 34.5% and 22.8% respectively**
- Q2FY23: Basmati realization increase (42% over Q2FY22) partially offset by 27% increase in rice input cost over the same period, resulting in improvement in Gross Margin.
- Q2FY23: EBITDA Margin improvement reflects Gross Margin trend partially offset by higher logistics and advertising costs.
- Q2FY23: PAT trend a reflection of EBITDA improvement.

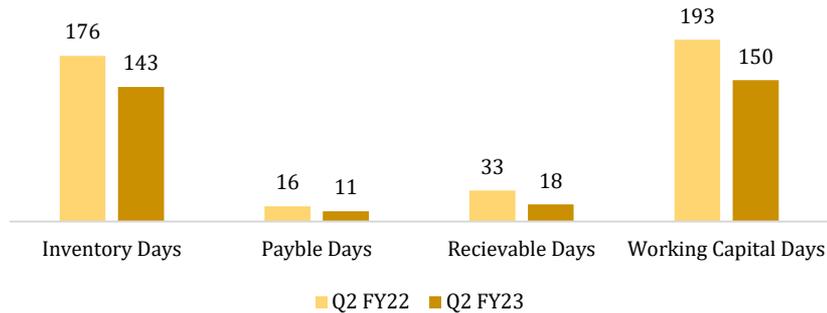
Superior balance sheet matrix

Current Ratio (%)

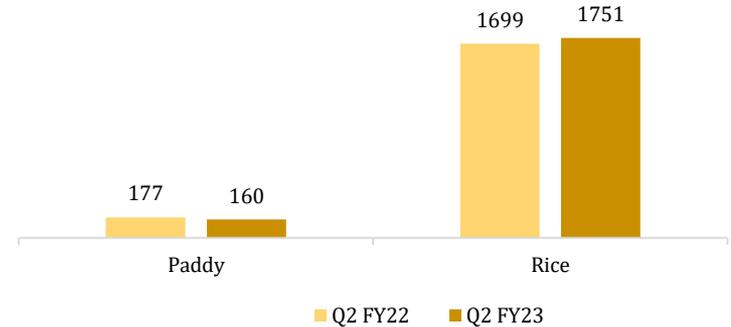


- Healthy liquidity position.
- Continued efficiency in working capital management.
- Total inventory as on 30th Sep'22 is 2,054 Cr.

Working Capital Days



Inventory Position (Rs. Crore)



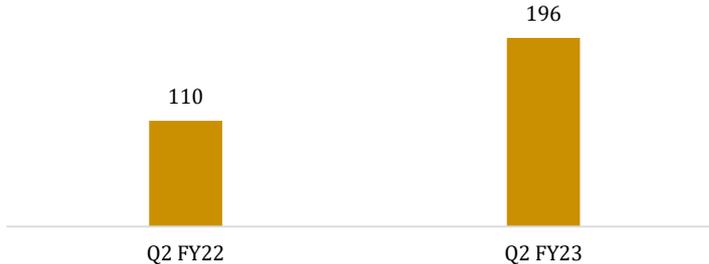
All figures are based on standalone financials

Superior balance sheet matrix

Net Bank Borrowing (Rs. Crore)



Interest Coverage Ratio

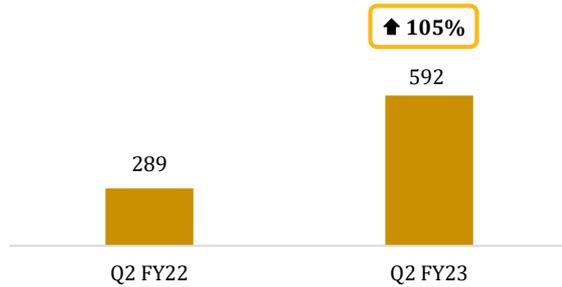


- Healthy internal accruals leading to further strengthening the balance sheet position
- Strong debt protection metrics
- Financial strength reflected in Strong Credit Rating: [ICRA] A1+; CARE A1+

All figures are based on standalone financials

Key Developments- Q2FY23

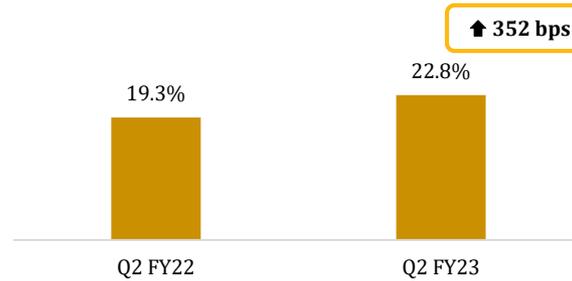
Export Revenue



Strong Momentum in Export Sales

- Buoyant sales of Basmati rice in key markets.

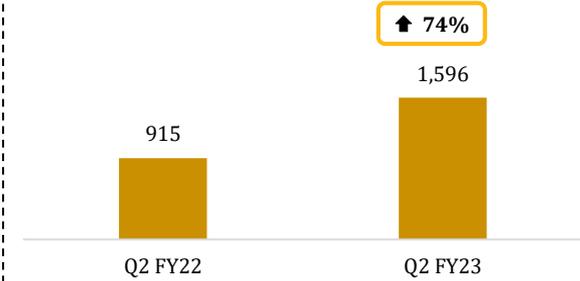
EBIDTA Margin



Improvement in EBITDA margin

- Profitability improved on account of improved realization.

Cash & Bank Balance*



Strong Cash Generation

- Healthy internal accruals resulted in higher bank balances.

Climate Positive Award

CLIMATE POSITIVE AWARD 2022



IN RECOGNITION AND HONOUR OF ITS EXTRAORDINARY EFFORTS WORLDWIDE TO AVOID,
PREPARE FOR, OR ADDRESS CONCERNS RELATED TO GLOBAL CHANGE, AS WELL AS ITS
COORDINATED EFFORTS TO BENEFIT COMMUNITIES AND THE ENVIRONMENT.

THIS RECOGNITION IS GIVEN TO:

KRBL Ltd.

THE CLIMATE POSITIVE AWARD 2022'S AREA OF INTEREST CHOSEN IS:

**Energy Transition: Renewable Energies. Energy Efficiency. Fossil
Replacement.**

Ruy Campos Dugone

Executive Director, Green Cross United Kingdom
London, 7th November 2022.



**GREEN
CROSS**
United
Kingdom

H1 FY23 standalone performance highlights

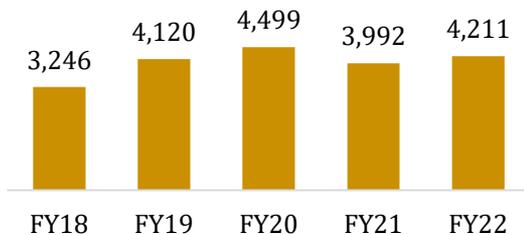
Particulars (Rs in Cr.)	H1 FY22	H1 FY23	YOY Growth
Revenue From Operations	2,070	2,547	23.1%
Total Income	2,090	2,579	23.4%
Gross Profit	634	865	36.5%
<i>Gross Profit Margin</i>	30.3%	33.6%	
EBITDA	412	548	32.8%
<i>EBITDA Margin</i>	19.7%	21.2%	
Profit after tax	278	378	36.0%
<i>PAT Margin</i>	13.3%	14.6%	
Cash Profit	315	415	32.0%

- Revenue growth witnessed in both Domestic and Export Segments.
- Better realization resulted in better margins.

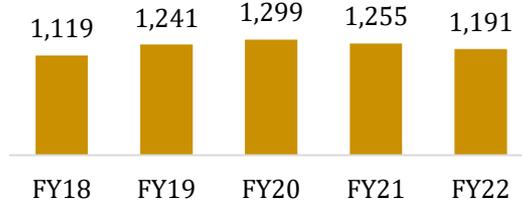
All figures are based on standalone financials

Financial trends over the years

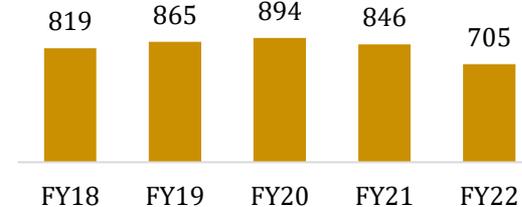
Revenue (Rs. Crore)



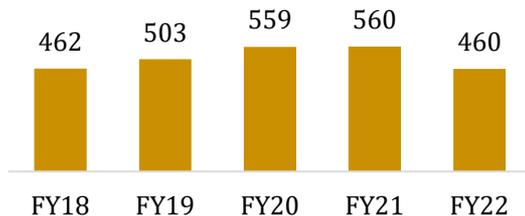
Gross Profit (Rs. Crore)



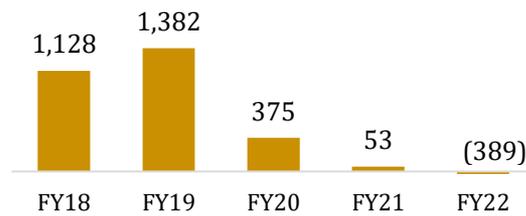
EBITDA* (Rs. Crore)



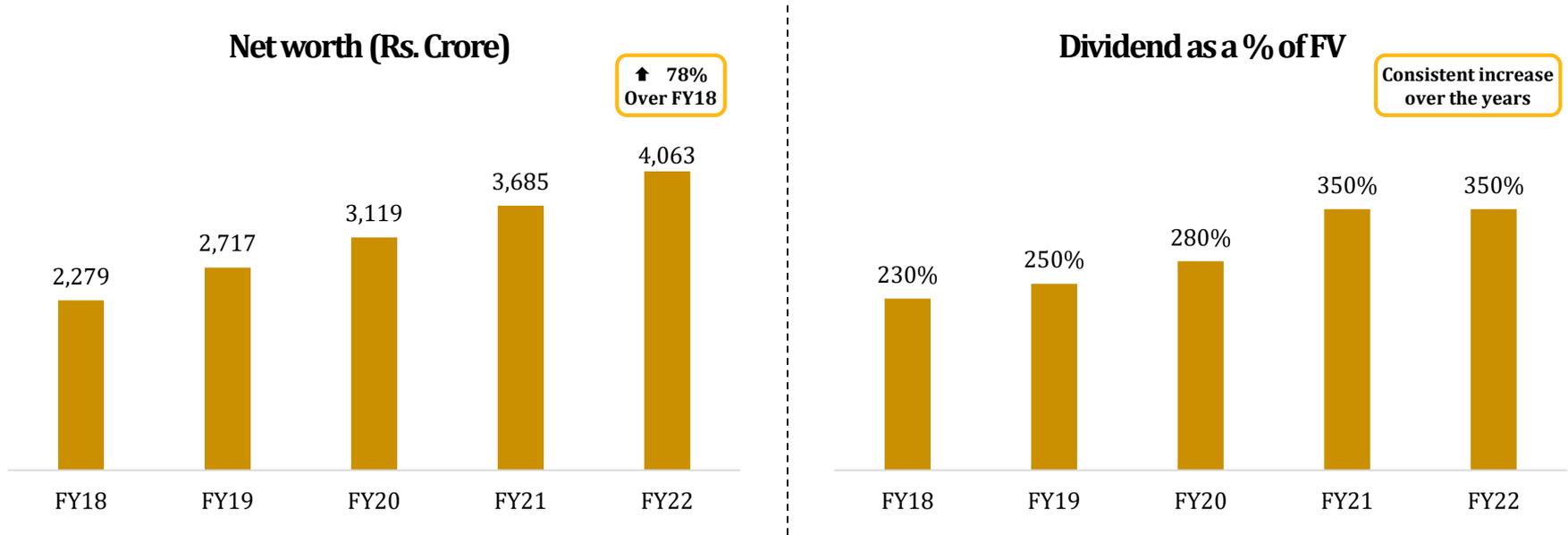
PAT (Rs. Crore)



Net Bank Borrowings (Rs. Crore)



Shareholder value creation



All figures are based on standalone financials

India Business



India ki Puraani Aadat



Continuing market leadership

696

Revenue* in Rs. Crore for Q2 FY23

Trend in Domestic Business

(5)%

Revenue growth Y-o-Y

- Y-o-Y domestic rice sales lower by 5% on account of higher unbranded rice sale in Q2FY22.
- Y-o-Y growth of branded domestic rice sale is 18% .

**Excludes Energy*

India Strategy

Densifying distribution reach

- Preference for packaged rice has significantly increased
 - KRBL to capitalise this opportunity by strengthening its distribution network
- Aspire to grow the retail distributors over the next five years
- Continue to market Unity brand

Achievements during FY22

- Secondary sales coverage increased 500 bps from 26% to 31% driving higher throughputs at retail outlets
- Sustained aggression on MT and E-com platform translated into growth of 25% in volume terms

Increasing Brand Penetration

- Focus on trade marketing to accelerate the already ongoing shift in consumption from unbranded to branded rice

Achievements during FY22

- Accelerating commodity to branded conversion specially in bulk packs due to better quality and market availability
- Unity brand has grown by 42% in volume and 50% in revenue

Augmenting Portfolio across all four product segments

- Non-basmati regional rice market largely controlled by localised players, is ready for high quality and aged rice brands
 - KRBL has identified 3 high-potential regional varieties to drive growth in this segment
- New product launches across Heath Foods portfolio
 - Focus on products that are natural extensions of KRBL platform and to emerging consumption trends and fortify the brand image
- New product introductions in value-added portfolio based on higher convenience offering

Expansion Update

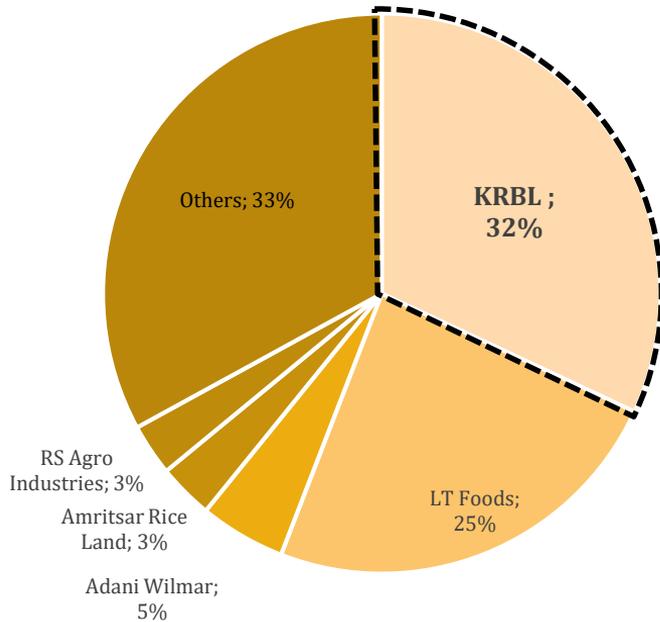
- Facilities being created at Gujarat. Land formalities in process in Karnataka. Land identification in progress in Madhya Pradesh.

India Brand Portfolio

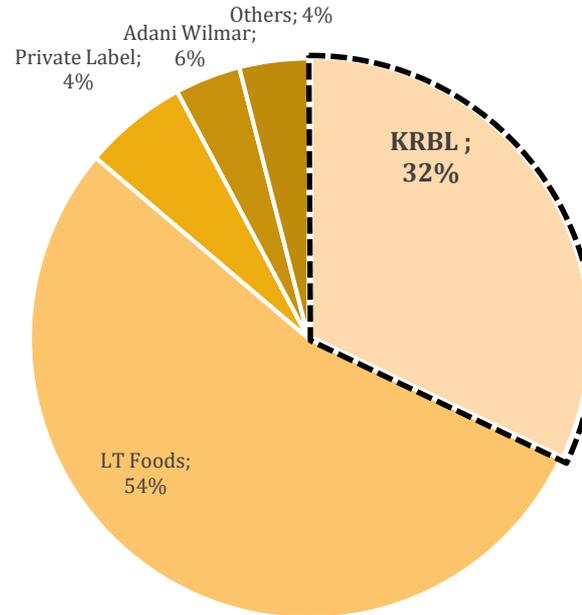


Strong leadership in Basmati market

Q2 FY 23 Volume Market Share (India)
Packaged Basmati (Traditional Trade)



Q2 FY23 Volume Market Share (India)
Packaged Basmati (Modern Trade)



- Unmatched leader in packaged Basmati in India
- Fragmented supply offers huge opportunity to leverage strengths and expertise of KRBL

Source : AC Nielsen

Unity: Accelerating shift to branded rice

Indian
Basmati Rice
Market- 2.5
Million
metric tonnes



Unity is now a Rs. 500 crore plus brand, **drawing in customers from the un-branded segment**

Un-Branded
Basmati rice 1.5 Mn
MT.



Export Business



India ki Puraani Aadat

KRBL Limited
WORLD'S LARGEST RICE MILLERS
& BASMATI RICE EXPORTERS

Leadership beyond India

592

Revenue in Rs. Crore for Q2 FY23

Trend in Export Business

105%

Revenue growth Y-o-Y

- Strong growth from key markets like Saudi Arabia and UAE.

Exports Brand Portfolio



Positive trends for Rice export from India

Global markets offer exciting opportunities for KRBL to drive growth



Production

- High yielding varieties of rice have led to surplus production in the country
- Adoption of technology in farming have helped spur growth in produce
- Focus on quality has led to increased demand for Basmati globally



Export Leader

- India is the #1 exporter of rice and has a 65% share of the global basmati market
- Globally, India accounts for ~85% of basmati exports which is expected to rise



Indian Presence Globally

- Increasing demand for the PUSA basmati variety in the US which was commercialized by KRBL
- Large Indian diaspora abroad to drive rice as both a staple and a restaurant grade item



Demand from Middle East

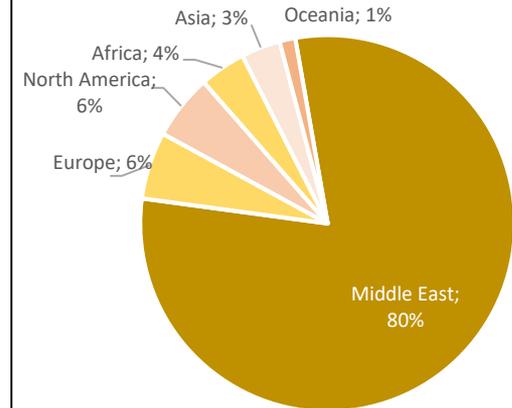
- Excellent quality standards have spurred increase in the demand for Indian basmati rice amongst locals
- Supported by consistent supply, 52% of total rice consumption is Basmati Rice (As per AC Nielsen)



Shift to Healthier Option

- ~\$10 million of rice exported out of India under private label is Brown Rice
- UK accounts majorly for the import of brown rice with shift to healthier alternatives

Basmati rice exports from India for FY22 - Volume - (%)



Source: APEDA

Overall international market position

Middle East

- KRBL has leadership position in terms of market share in most GCC countries
- India Gate is #1 Indian Basmati rice brand in Qatar, UAE, Bahrain
- India Gate is the only premium Indian Rice brand in GCC
- Nur Jahan is the 2nd most popular brand in the region and preferred brand among price conscious consumers

Europe

- Europe is a growing market for KRBL
- KRBL's growing portfolio of the health food segment to propel growth in the region
- Development of new crop will help in complying pesticide norms and will grow KRBL's presence in the region

Americas

- KRBL consistently earns substantial premium on realizations.
- India Gate is #1 Indian Basmati rice brand in Canada both in Ethnic and Modern Trade
- Present in the dominant channels of trade
- Popular brand among diaspora, rising local popularity

RoW

- KRBL has leadership position in Australasia for last 15 years
- India Gate is #1 Indian Basmati rice brand in Australia, New Zealand and Fiji with 26% market share
- Nur Jahan is #1 Indian Basmati rice brand in South Africa with 53% import share
- 32% dominant import share in dominant Northern African markets

Export Strategy



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.



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nishid@cdr-india.com

Thank You



India ki Puraani Aadat

