

Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

Regd. Office : Meerankot Road, P. O. Central Jail,

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CIN No. : L51909PB1994PLCO15083

An ISO 22000 : 2005
Certified Co.

Dated: 28.05.2024

To

The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001

The Manager,
National Stock Exchange of India Limited
"Exchange Plaza" Plot No. C/1, G. Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Symbol: - CLSEL Series: EQ

Dear Sir,

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 above information is also hosted on the website of the company at www.csel.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.csel.in

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



Investor Presentation

Q4 and FY2024

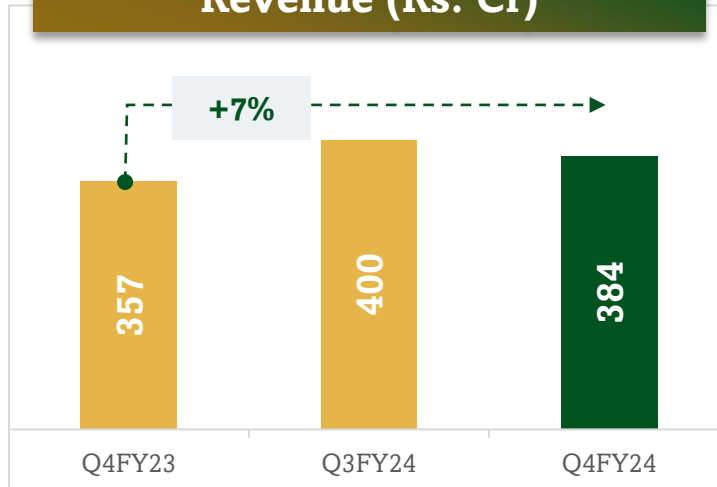
QUEEN OF ALL RICES

Disclaimer

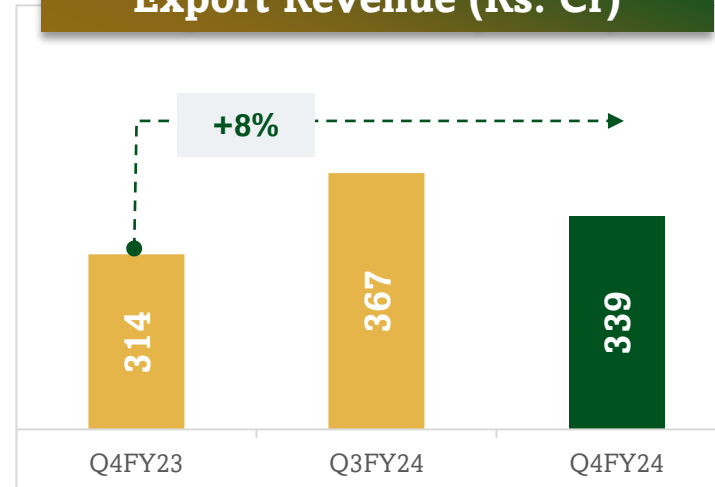
Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially 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.

Q4FY24 Highlights: Modest performance, as global trade routes remains impacted

Revenue (Rs. Cr)

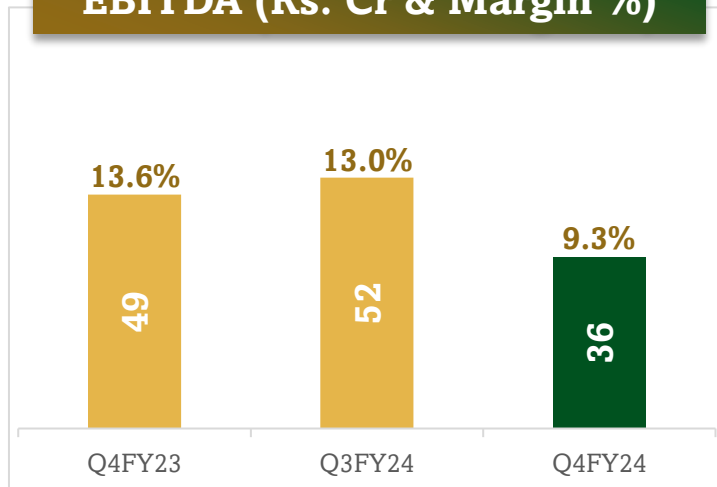


Export Revenue (Rs. Cr)

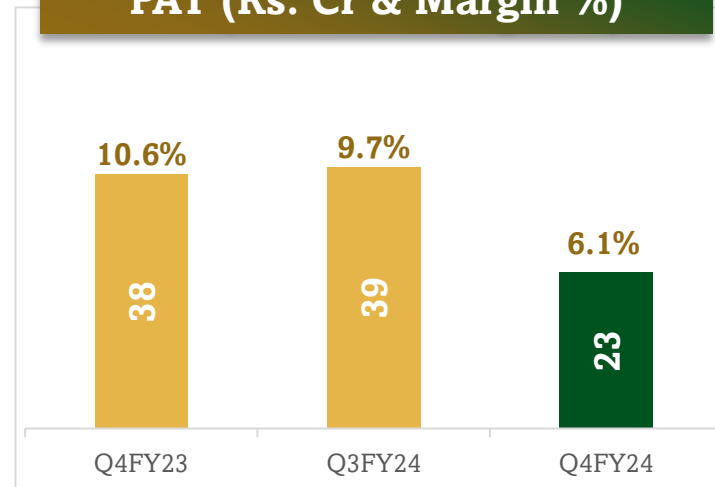


- Revenue witnessed a modest growth year-on-year, led by increased penetration in APAC, Middle East, and Africa
- Quarterly momentum was slightly impacted, amidst global trade route disruptions, resulting in transit time increasing to 2-3x for most shipments
- Profitability was impacted due to significant increase in freight charges; with freight cost increasing to more than 3x during Feb-Mar'24

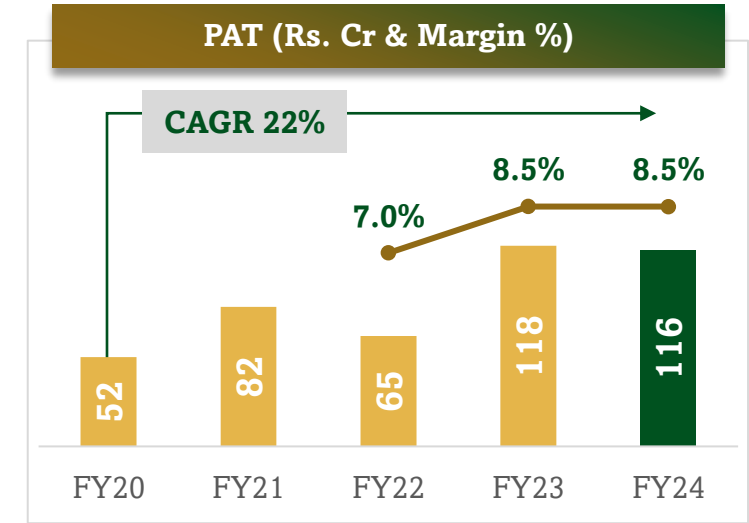
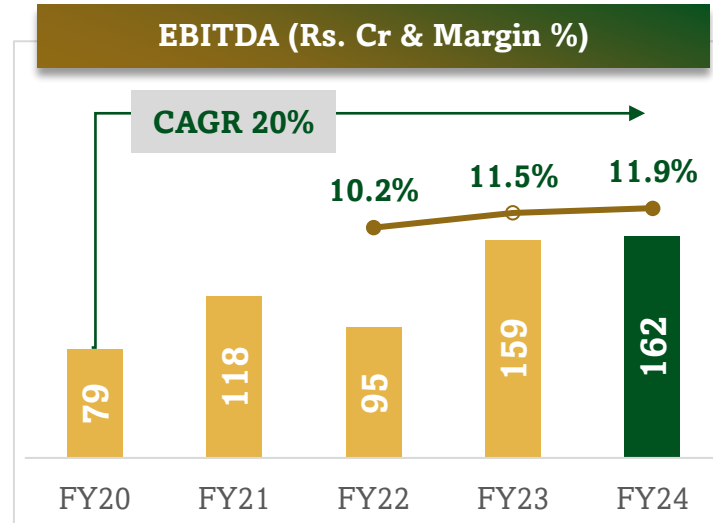
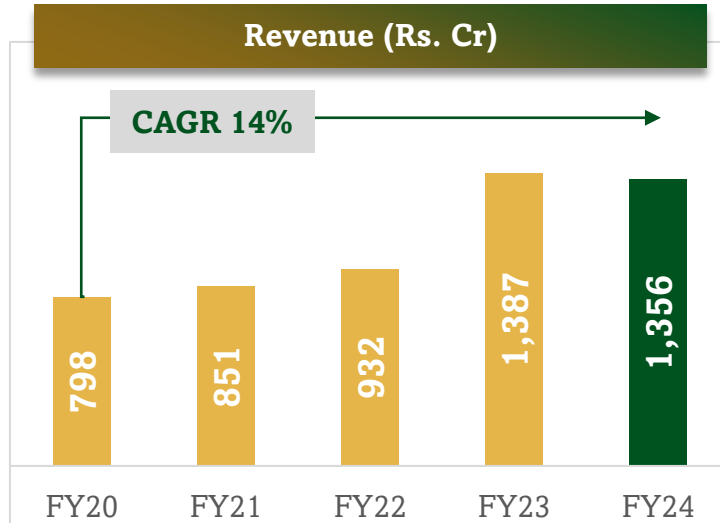
EBITDA (Rs. Cr & Margin %)



PAT (Rs. Cr & Margin %)



Resilient performance over the years barring temporary disruptions



Net Worth
Rs. 714 Cr

Inventory
Rs. 499 Cr

RoCE
19%

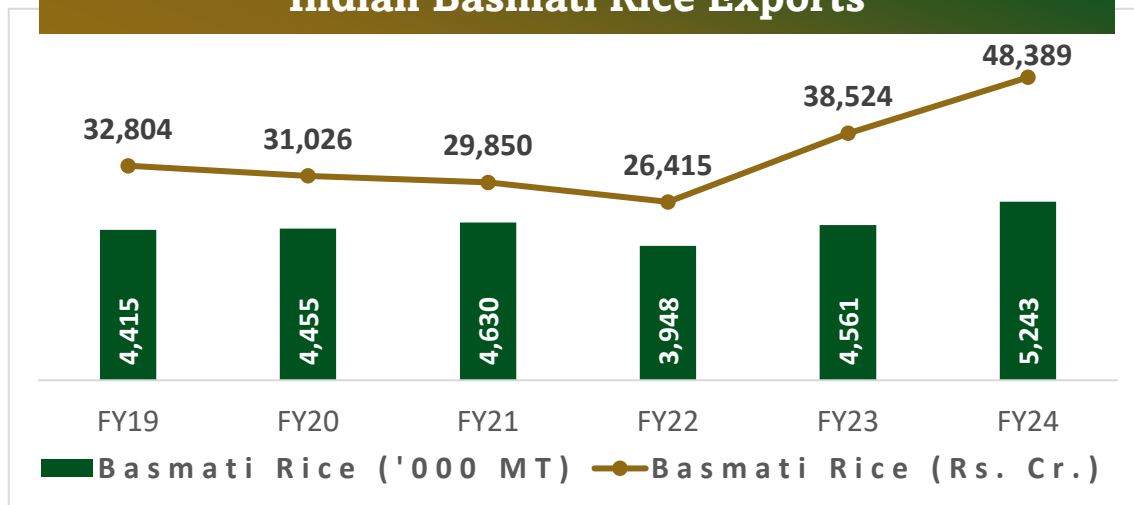
RoE
17%

- Resilient performance despite regulatory, cyclone led and supply chain disruptions in the last fiscal
- Highest-ever EBITDA at Rs. 162 crore**
- Steady improvement in last 3-year EBITDA margins, with operating leverage and improved cost efficiency
- Board recommends **dividend of Rs. 2.25 per share** (dividend payout of 10% of FY2024 profits)

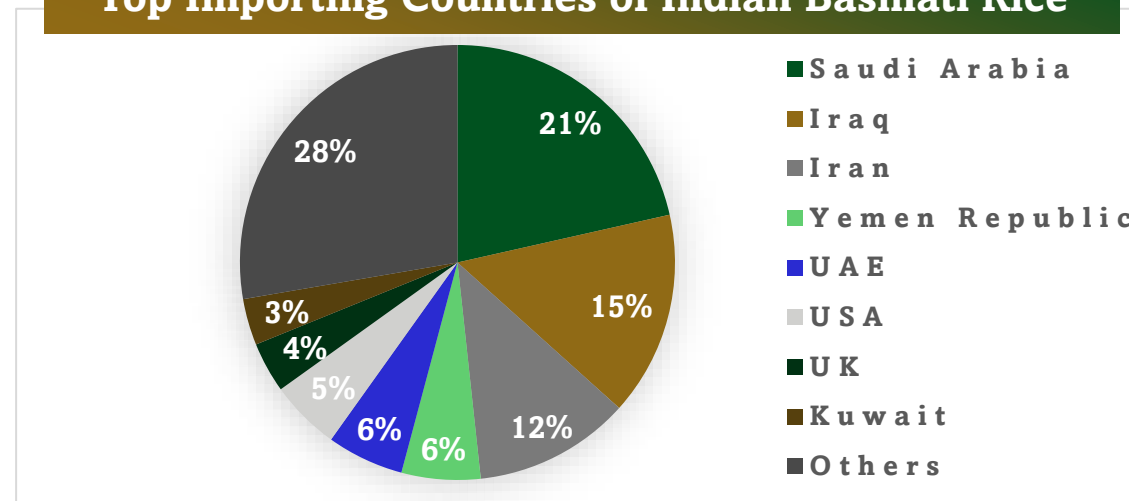
- ❑ Export revenues – modest growth of 8% YoY in Q4 and flat for the full-year
- ❑ Export volumes (ex-China) for the year grew by ~4%, despite cyclone impact in Q1, minimum export price restrictions in Q2/Q3, and global trade route disruptions in Q4
- ❑ Average export realization was up by 6% YoY during the year
- ❑ Asia Pacific, Middle East and Africa contributes 84% of overall revenues for the year
- ❑ Exports to America and Europe, almost doubled during the year
- ❑ Top 5 countries comprised 54% of revenues for the year
- ❑ Brand business (Maharani, Mithas and Begum) reported healthy growth of 46% in FY2024; comprising 10% of total revenues
- ❑ Value-added business (Rice suitable for Diabetes & Brown Rice) grew about 75% in FY2024
- ❑ Domestic business accounted for 11% of FY2024 revenues

India's Basmati rice exports opportunity

Indian Basmati Rice Exports



Top Importing Countries of Indian Basmati Rice



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
- On July 20, 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

CLSEL – amongst the top Indian basmati rice exporters

With over 4 decades of experience in Rice Exports, CLSEL is 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



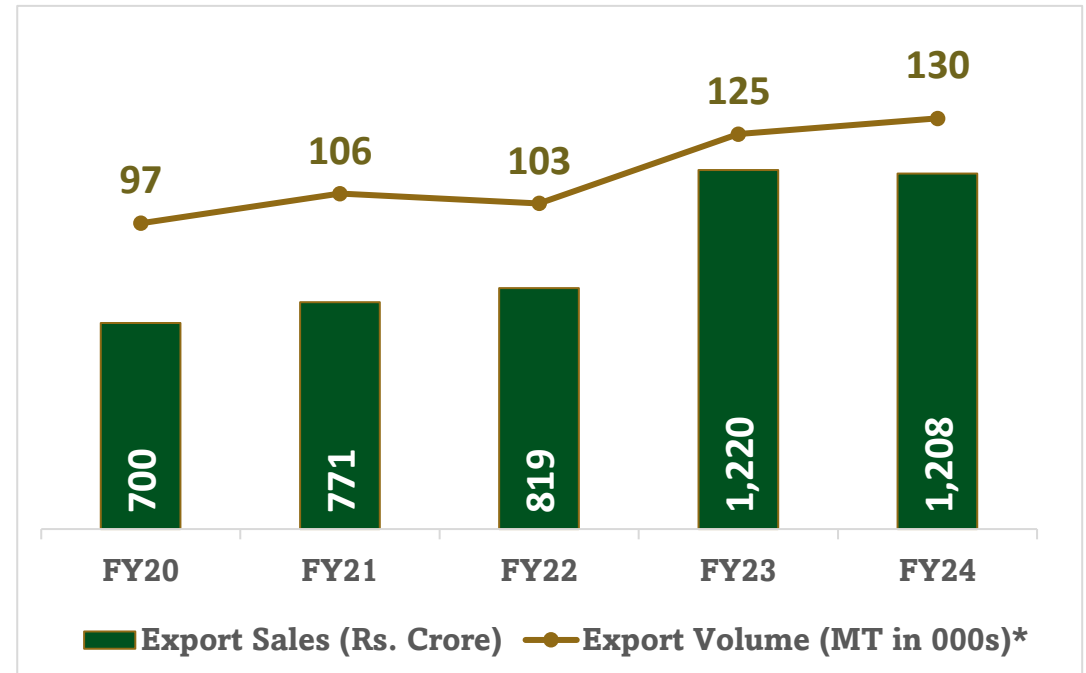
Recognized as a 3 Star Export house



440+ distributors with average relationship of ~15 years



Exports contributes ~89% of revenues



*Exports volumes are excluding China, due to the ban on broken rice exports to China



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



42%
Shareholders return
CAGR in last 10 years



80,000 MT
Warehouse
Capacity



660 MT/
Day Processing



440+
Distributors
across Globe



13%
(Last 10 Years
Sales CAGR)

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 of water and energy

Quality check

- Stringent quality control systems to ensure superior quality
- All facilities certified by internationally acclaimed third-parties 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 – 93%	Sales – 7%
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

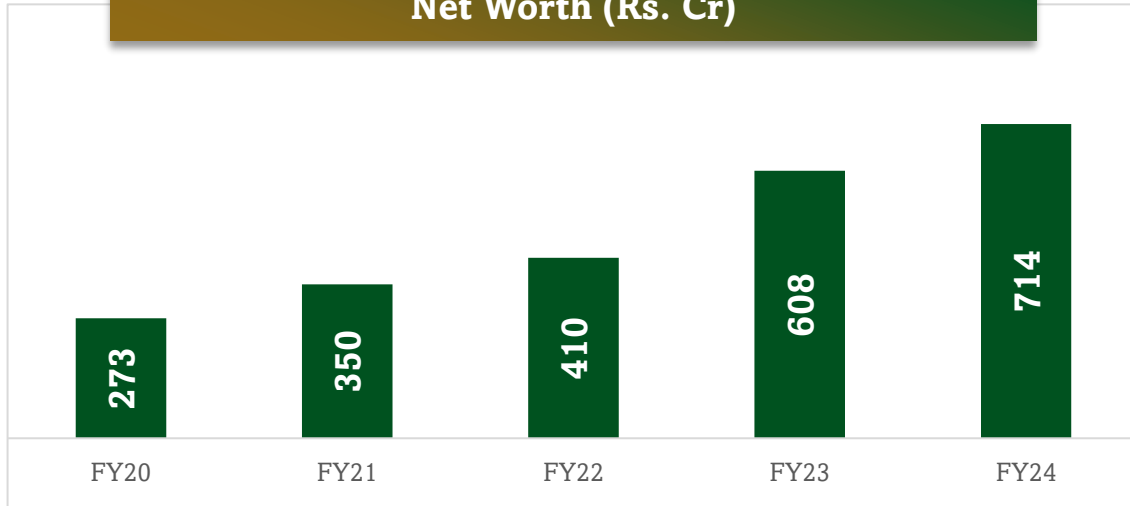


WorldFood Istanbul-2022

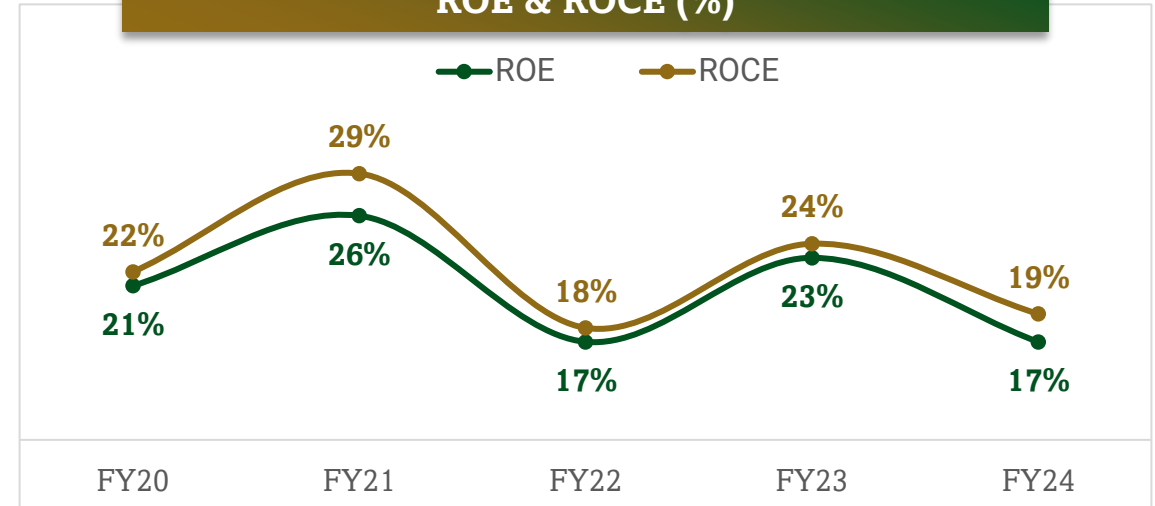


Efficient balance sheet structure

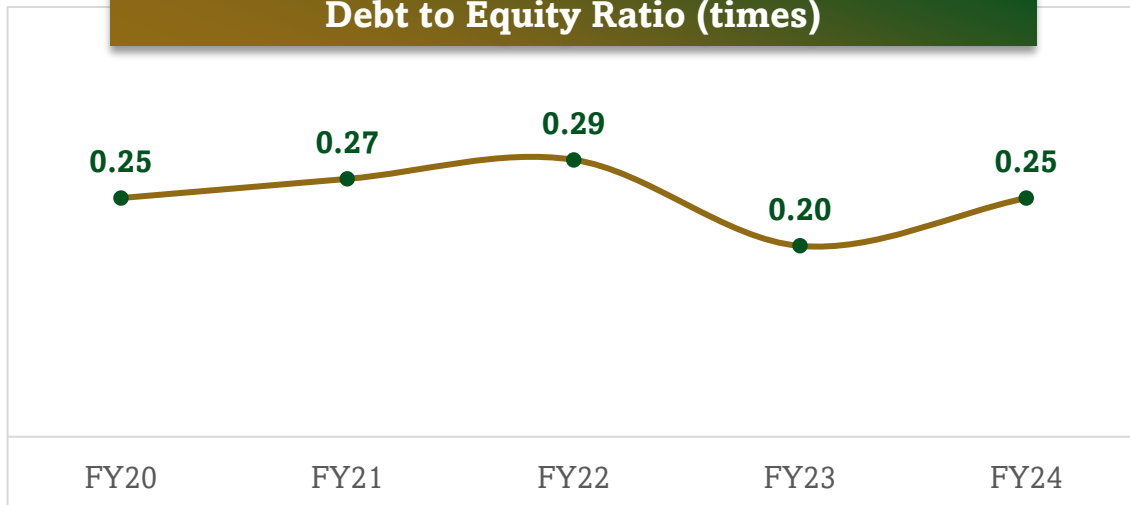
Net Worth (Rs. Cr)



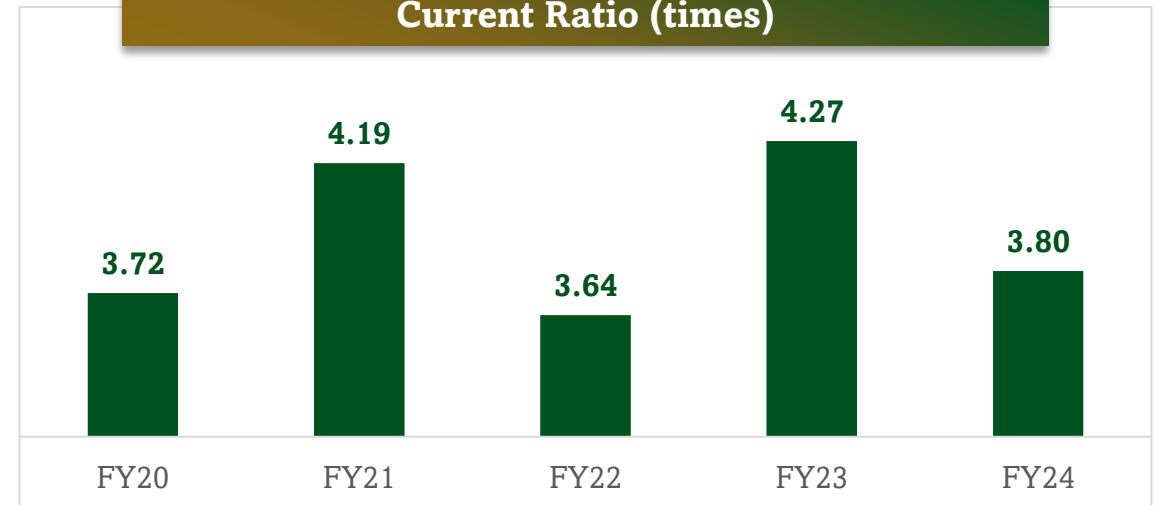
ROE & ROCE (%)



Debt to Equity Ratio (times)



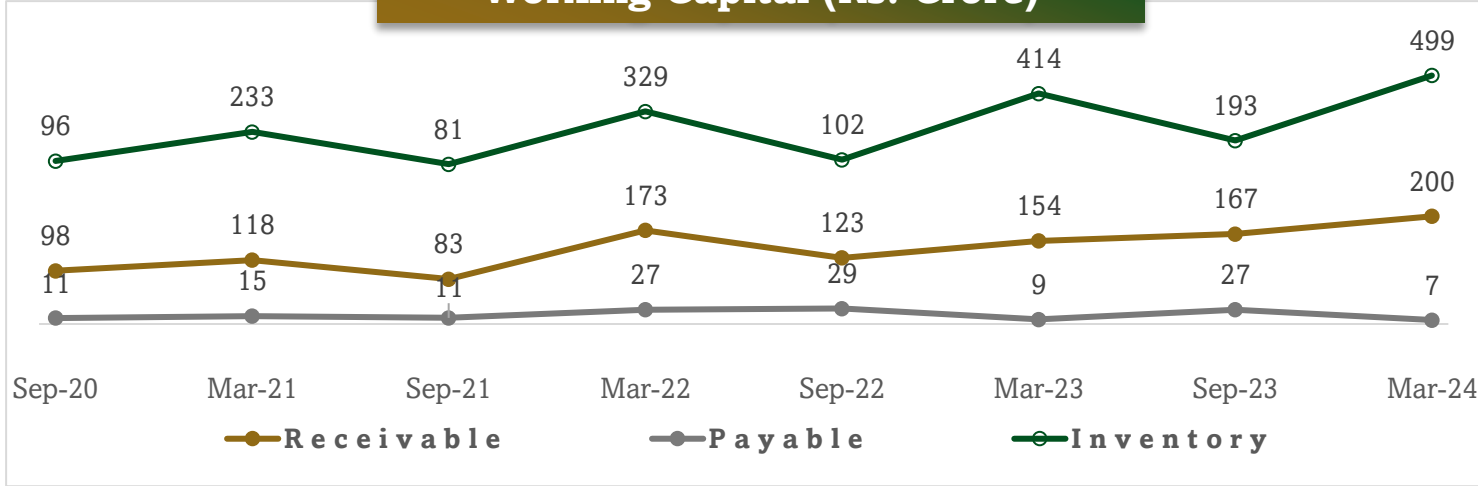
Current Ratio (times)



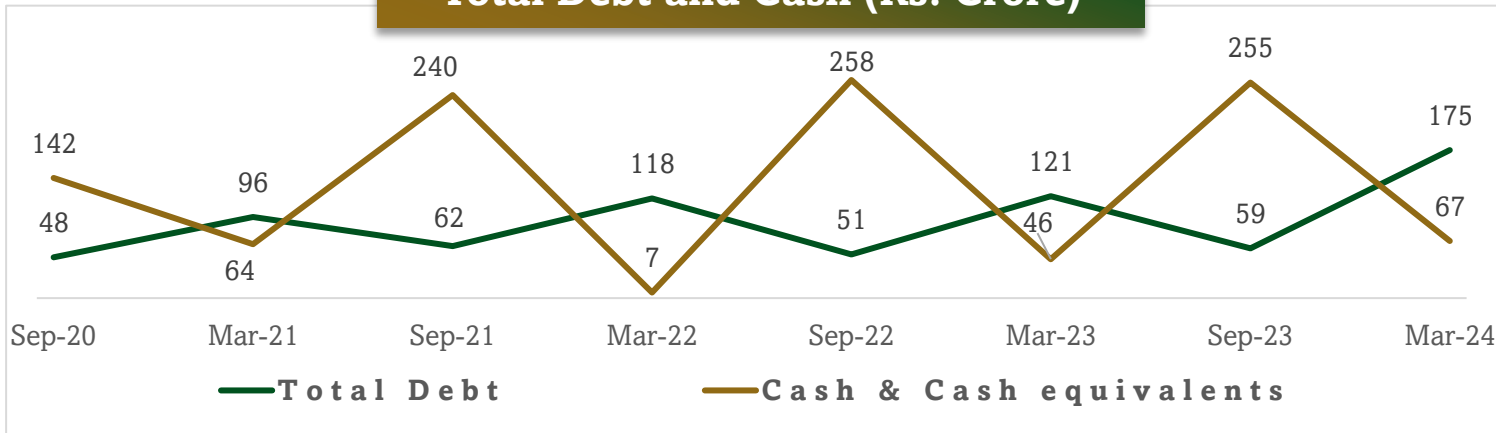
Company's rating improved to CRISIL A, Outlook – Positive, reflecting adequate degree of safety and carrying low credit risk

Prudent inventory management, leading to superior cash conversion cycle

Working Capital (Rs. Crore)

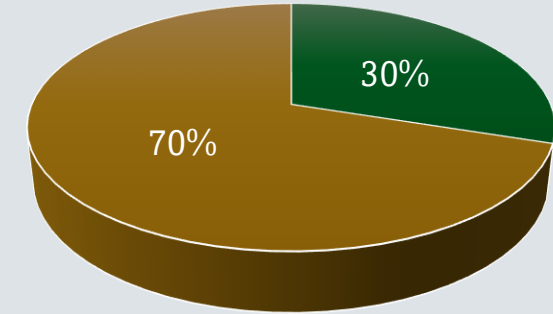


Total Debt and Cash (Rs. Crore)



Asset Light model with lower inventory risk

■ Paddy to FG ■ Semi-finished to FG

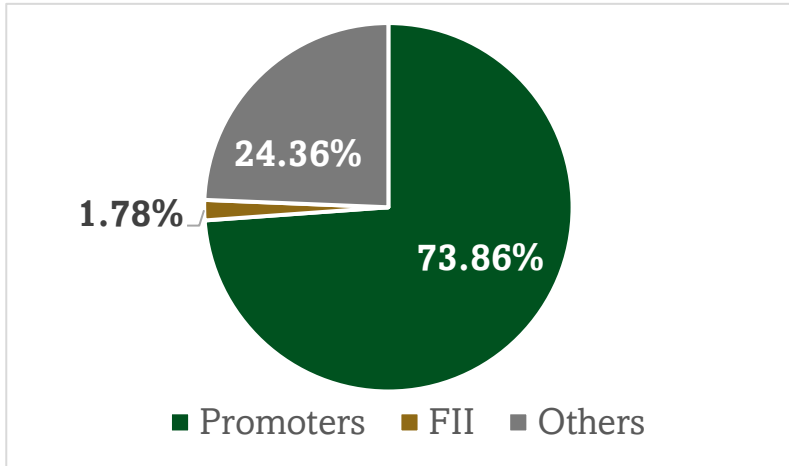


- Majority of the production is through procurement of semi-finished rice and conversion to finished rice (mostly requiring Sortex), keeping the overall processing cycle short, and the company remaining relatively asset light
- Inventory holding remains moderate as the company does not engage into ageing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

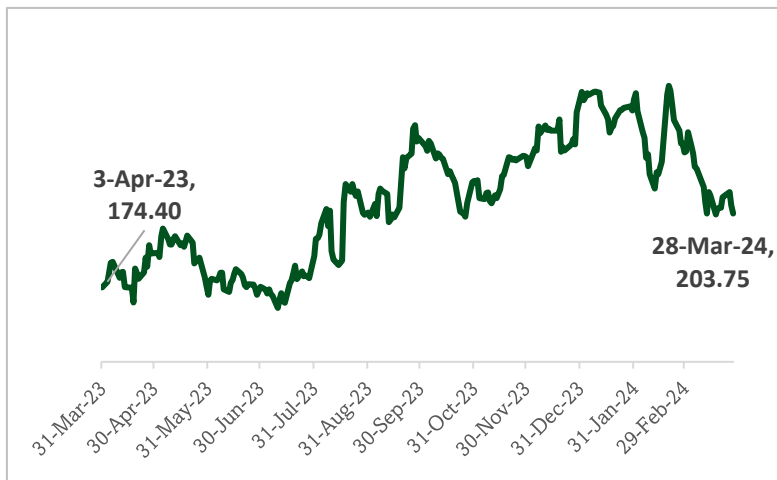
Procurement of Paddy starts in Oct-Nov, resulting in increased inventory levels

Long track record of shareholder value creation

Shareholding Pattern as of March 31, 2024



1-Year Stock Price Movement



Shareholder Information as on March 31, 2024

530307
BSE Ticker

CLSEL
NSE Symbol

Food Processing
Industry

1,054
Market Cap (Rs. Cr.)

26.14
% Free-float

5.17
Shares Outstanding (Cr.)

19%
1-Year Stock Price Return

33%
3-Year Stock Price CAGR

#397 of 500

Fortune India The Next 500 companies of 2023

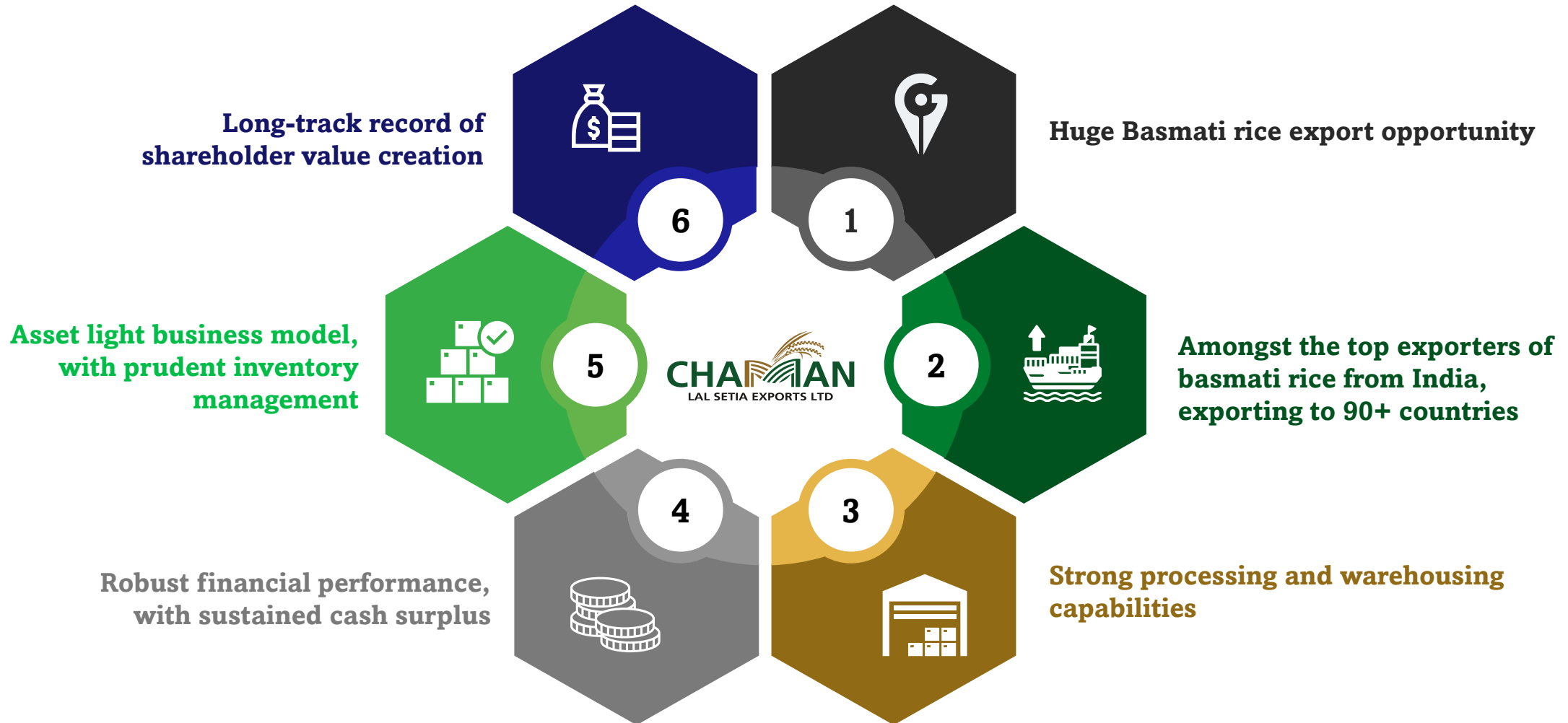
42%

Total shareholder return CAGR over last 10 years



Rs. **100** invested in Chaman Lal Setia Exports Limited in March 2014, was worth Rs. **3,448** as on March 28, 2024.

Investment Summary



Financial Summary – Profit and Loss Statement

Profit and Loss Statement (Rs. Crore)	Quarter Ended					Year Ended		
	Q4 FY24	Q4 FY23	Change YoY %	Q3 FY24	Change QoQ %	FY24	FY23	Change YoY %
Revenue from operations	383.5	357.2	7%	400.1	-4%	1,355.6	1,387.3	-2%
Cost of Goods Sold	296.6	292.7	1%	313.3	-5%	1,051.9	1,058.4	-1%
Employee Expenses	6.4	5.4	19%	4.1	54%	17.7	15.0	18%
Other Expenses	44.9	10.5	326%	30.6	47%	124.2	155.1	-20%
EBITDA	35.6	48.5	-27%	52.0	-32%	161.9	158.9	2%
Depreciation and Amortization	2.4	2.3	2%	1.8	30%	7.1	5.9	20%
Finance Cost	4.0	2.8	45%	2.6	57%	9.9	7.3	35%
Other Income	1.8	6.8	-74%	4.0	-56%	9.6	11.5	-17%
Profit before tax	31.0	50.2	-38%	51.6	-40%	154.5	157.2	-2%
Tax	7.7	12.4	-38%	12.9	-40%	38.9	39.5	-2%
Profit after tax	23.2	37.7	-38%	38.7	-40%	115.6	117.7	-2%
Basic EPS	4.49	7.33	-39%	7.49	-40%	22.36	22.76	-2%

Financial Summary – Balance Sheet

Equity and Liabilities	Mar-24	Mar-23
Equity Share capital	10.3	10.3
Other Equity	703.6	598.1
Total Equity	714.0	608.5
Non-current liabilities		
Financial Liabilities		
a) Borrowings	56.2	49.5
b) Deferred Tax Liabilities (Net)	1.6	1.5
Total non-current liabilities	57.9	51.1
Current liabilities		
Financial Liabilities		
a) Borrowings	118.8	71.0
b) Trade payables	7.3	8.6
c) Other current liabilities	17.7	17.0
d) Short-term Provisions	78.8	61.8
Total current liabilities	222.6	158.5
Total Liabilities	280.4	209.5
Total Equity and Liabilities	994.4	818.0

Assets	Mar-24	Mar-23
Non-current assets		
a) Property, plant and equipment	142.8	132.8
b) Capital work in progress	5.3	8.8
c) Other Intangible assets	0.1	0.1
d) Other non-current assets	0.3	0.3
Total Non-Current assets	148.6	141.9
Current assets		
Inventories	499.4	414.4
Financial Assets		
a) Investments	0.1	0.1
b) Trade receivables	199.6	153.9
c) Cash and cash equivalents	50.9	30.1
d) Other bank balances	16.3	15.3
e) Loans	0.7	0.6
Other current assets	78.6	61.5
Total current assets	845.8	676.0
Total Assets	994.4	818.0



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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