



CIN : L74899DL1993PLC052787

## SOM DISTILLERIES & BREWERIES LTD.

ISO 9001:2015 Certified Company

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SDBL/BSE/NSE/2021

Date: 01.11.2021

To,

The Manager, Listing Department, <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> 'Exchange Plaza' C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. <a href="mailto:cmllist@nse.co.in">cmllist@nse.co.in</a> Security ID: SDBL	Dy. General Manager, Department of Corporate Services, <b>BSE LIMITED,</b>  First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a> Security ID: 507514
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**SUB.: INVESTORS PRESENTATION - UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021.**

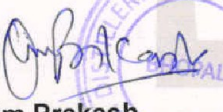
Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Investors Presentation on Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2021.

The same has also been uploaded on the Company's website [www.somindia.com](http://www.somindia.com).

This is for your information and records please.

For Som Distilleries & Breweries Limited

  
Om Prakash  
Company Secretary & Compliance Officer





**SOM Distilleries & Breweries Limited**  
(BSE: 507514, NSE: SDBL)

**Earnings Presentation**  
**H1 FY2022**





# 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 SOM Distilleries & Breweries’ 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.

SOM Distilleries & Breweries undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.





A glass of beer with a thick head of foam, surrounded by fresh hops and barley on a wooden surface. The beer is golden and has a thick, white head of foam. The hops are bright green and fresh, and the barley is golden and has a long, thin awn. The background is a blurred wooden wall.

Highlights



## Key Highlights: H1 FY2022 vs H1 FY2021

- Recorded beer volume of 23.6 Lakh cases (+41% y-o-y) and IMFL volumes of 2.2 Lakh cases (down 40% y-o-y)
- The volume improvement in beer was
  - Driven by our traditional markets and strong recovery of both Karnataka and Odisha operations
  - Strong volume recovery in Hunter volumes with 11.0 lakh cases, a growth of 44% y-o-y
  - Blackfort and PowerCool recorded a growth of 49% and 32%, respectively
  - Recently launched Woodpecker brand continued to grow with around 50,000 cases sold during the first half of the year
- Total income during H1 FY2022 stood at Rs. 1,290 million, an increase of 26% y-o-y. The improvement was driven by relatively low covid environment which enabled us to increase our utilization levels
- Strong improvement in utilization levels enabled the Company to turn EBITDA positive across all the operations
- Net Loss for the period was Rs. 151 million, significant improvement compared to loss of Rs. 308 million in same period last year; Karnataka operation turned PAT positive during the quarter
- Volume growth trajectory expected to continue with the gradual relaxation of pandemic related restrictions





# Management Commentary



*We continued to strengthen our market share which is reflected in the strong volume growth for the first half of the year. During Q2, our volume reached pre-covid levels, which is an important milestone in our journey towards normalization. The performance of our Karnataka and Odisha operations was also exciting and Karnataka turned PAT positive during the quarter. The performance of our recently launched 'Woodpecker' beer continued to be encouraging and sold around 50,000 cases in the first half of the fiscal year. We were also able to minimize our losses compared to same period last year due to better utilization levels.*

*We anticipate our volume growth trajectory to continue, resulting in improvement of utilization levels. We are confident of turning PAT positive by the end of this fiscal year and generating strong cash flow from operations.*

**Mr. JK Arora, Chairman (SOM Group of Companies)**





## Financial Highlights

A glass of beer with a thick head of foam, surrounded by fresh hops and barley, symbolizing the brewing industry.



# Performance Highlights



	Q2		Y-o-Y	6 Months		Y-o-Y
(Rs. Million)	FY2022	FY2021	Growth (%)	FY2022	FY2021	Growth (%)
<b>Total Income</b>	<b>783</b>	<b>634</b>	<b>23.6%</b>	<b>1,290</b>	<b>1,022</b>	<b>26.2%</b>
<b>EBITDA</b>	<b>55</b>	<b>10</b>	<b>461.4%</b>	<b>11</b>	<b>(132)</b>	<b>nm</b>
<i>Margin (%)</i>	<i>7.0%</i>	<i>1.5%</i>		<i>0.8%</i>	<i>nm</i>	
Interest	38	44	(14.4)%	78	90	(13.7)%
Depreciation	42	31	35.1%	84	62	35.6%
<b>Net Profit</b>	<b>(25)</b>	<b>(66)</b>	<b>nm</b>	<b>(151)</b>	<b>(308)</b>	<b>nm</b>
<i>Margin (%)</i>	<i>nm</i>	<i>nm</i>		<i>nm</i>	<i>nm</i>	





# Leverage Profile



(Rs. Million)	Sep 30 2021	Jun 30 2021	Mar 31 2021
Secured Borrowings	1,355	1,400	1,495
Unsecured Borrowings	582	583	594
<b>Gross Debt-Consolidated</b>	<b>1,937</b>	<b>1,983</b>	<b>2,089</b>
Less: Cash & Cash Equivalents	116	125	145
<b>Net Debt</b>	<b>1,820</b>	<b>1,858</b>	<b>1,944</b>
Gross Debt / Equity (x)	0.73x	0.74x	0.74x

- Repaid total debt of Rs. 247 million since June 2020 and Rs. 152 million compared to March 2021
- No major capex planned in the near term
- Cash flow from operation of Rs. 222 million in H1 FY2022 (~60% of total cash generated in FY2021)
- Strong cash flow generation and deleveraging balance sheet remain key strategic priority





## Operational Highlights

A glass of beer with a thick head of foam, surrounded by fresh hops and barley, symbolizing beer production. The glass is filled with golden beer and has a thick, white head of foam. It is surrounded by fresh hops and barley, symbolizing the ingredients used in beer production. The background is a blurred outdoor setting with wooden posts.



# Volume Summary



Lakh cases	Q2		Y-o-Y	6 Months		Y-o-Y
	FY2022	FY2021	Growth (%)	FY2022	FY2021	Growth (%)
Hunter	6.0	5.1	18%	11.0	7.7	44%
Black Fort	2.7	1.9	47%	4.7	3.2	49%
Power Cool	4.4	3.5	27%	7.2	5.5	32%
Others	0.4	0.2	63%	0.6	0.4	49%
<b>Total Beer</b>	<b>13.6</b>	<b>10.7</b>	<b>27%</b>	<b>23.6</b>	<b>16.7</b>	<b>41%</b>
<b>Total IMFL</b>	<b>1.5</b>	<b>2.2</b>	<b>(33)%</b>	<b>2.2</b>	<b>3.6</b>	<b>(40)%</b>

- Q2 FY2022 volumes improved significantly and reached pre-covid levels
- Continued robust recovery in mainline brands
- Woodpecker beer continued to consolidate its market presence and volumes sold doubled compared to same period last year
- Beer accounted for 84% of total volumes and 87% of the revenue during H1 FY2022
- Price realization for Beer during H1 FY2022 was Rs. 471 and IMFL was Rs. 758; blended realization at Rs. 453

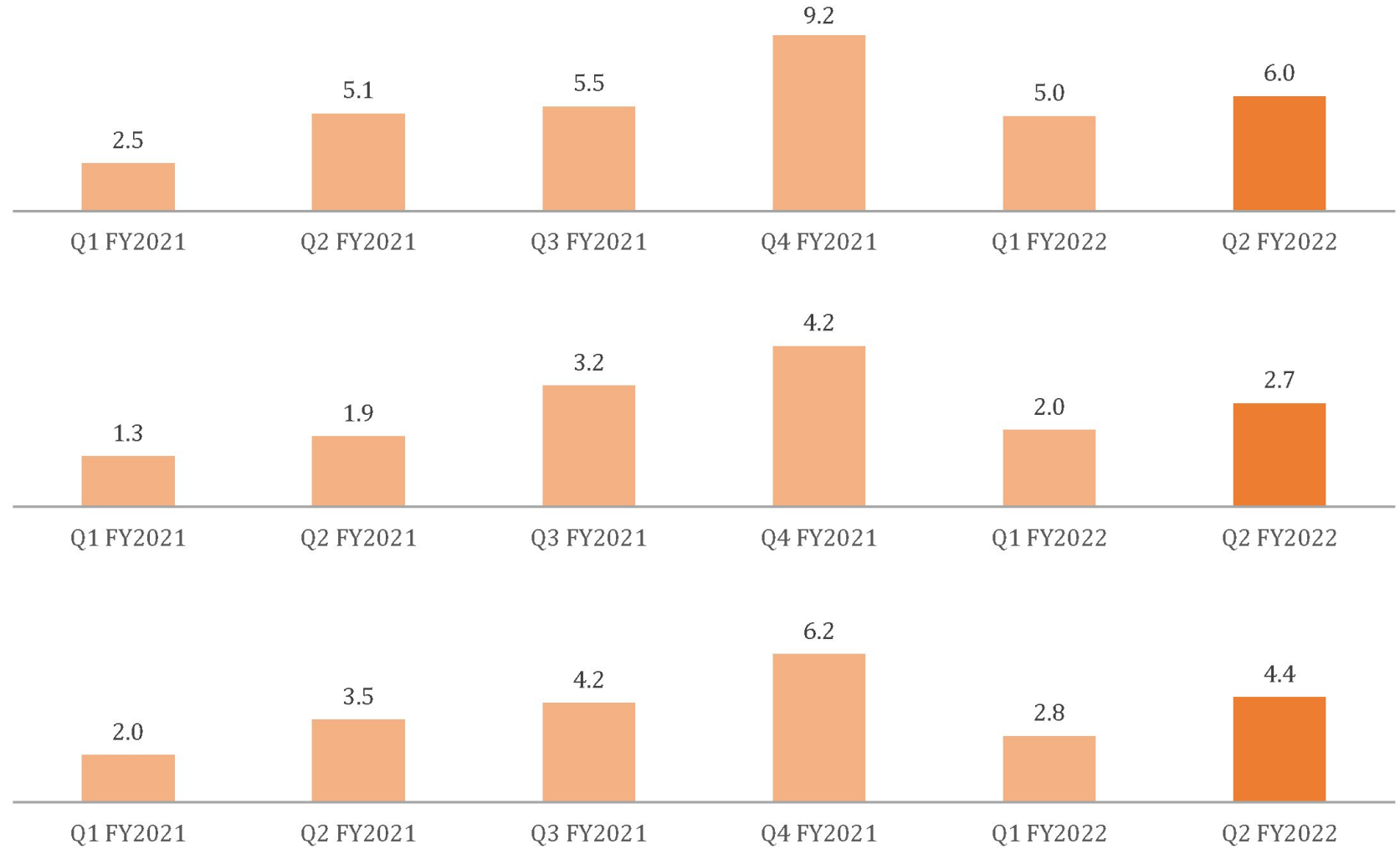




# Millionaire Beer Brands – Volume Recovery



Quantity Sold (in lakh cases)





## Company Profile

A glass of beer with a thick head of foam, surrounded by fresh hops and wheat stalks on a wooden surface. The glass is filled with golden beer and has a thick, white head of foam. The beer is surrounded by fresh hops and wheat stalks, suggesting a craft beer or local brewery. The background is a blurred wooden structure, possibly a brewery or a rustic setting.



# SOM Distilleries: The only listed Beer and IMFL company in India



- SOM Distilleries & Breweries Limited (SDBL) is based in Bhopal and is one of the leading alcoholic beverages manufacturers in India
- SDBL is primarily engaged in production of beer and blending and bottling of IMFL
- Offers a broad line of products at every price point to cater to varied preferences of the consumers. The product portfolio consists of various options across beer, rum, brandy, vodka and whisky
- The Company has three key millionaire brands (sales more than 1 mn cases per annum) – Hunter, Black Fort and Power Cool
- Strategic partnerships with White Owl Distilleries and Jagatjit Industries
- Launched Woodpecker Wheat Beer, India's first filtered wheat beer in FY2020
- New products introduced with seasonal themes to increase consumer traction and engagement – Hunter Pint Beer and different flavors of RTD drinks





# Compelling investment rationale



- Only listed company in India having both Beer and IMFL, which complement each other and reduces the risk of seasonality while providing marketing efficiencies
- Strong portfolio of brands including millionaire brands, Hunter, Black Fort and Power Cool
- Continuous product innovations to capitalize on seasonal themes and enhance consumer traction and engagement
- Launched Woodpecker Wheat Beer, India's first filtered wheat beer in FY2020; the brand has created significant traction in very short period and is expected to gain further momentum
- The Company commands ~2% market share in the Indian beer market and has immense potential to grow the market share by enhancing its penetration across India
- Focus on enhancing brand presence through CSD and market expansion in states such as Uttar Pradesh, West Bengal and Andhra Pradesh in addition to existing markets
- Expanded capacity provides headroom for volume growth in medium term
- Lower penetration of beer and favorable demographic profile to provide huge scope for industry growth







**SOM Distilleries & Breweries Limited**  
(BSE: 507514, NSE: SDBL)

**(CIN: L74899DL1993PLC052787)**

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