

KRBL Ltd.

Investor Presentation

Q3 & 9M FY2022



India ki Puraani Aadat



Unmatched Strengths

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



#1

India Gate, well established brand in India; KRBL leading player in branded basmati rice



#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



Dealer and Distributors across India

500+



Q3 FY22 standalone performance highlights

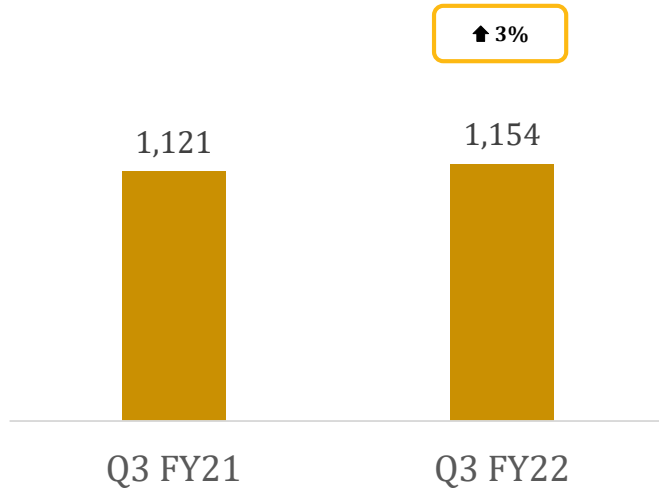
Total Income	Gross Profit	EBITDA	PAT
1,169	249	123	73
270	174	3,956	3,168
Cash & Bank balance*	Net Bank Debt	Networth	Total Inventory

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

*Includes investments in Mutual Funds

Building trajectory for growth

Revenue from operations



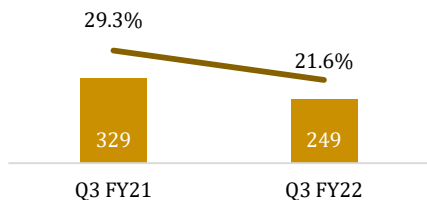
All figures in Rs. crore

- Revenue growth reflects robust gains in domestic business whilst continuing impact of unavailability of some key markets for exports
- Continued focus on driving growth across existing and new export markets
- Distributor appointed in Saudi Arabia; first set of orders recd

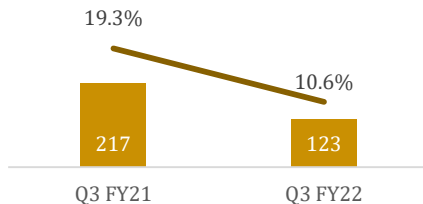
All figures are based on standalone financials

Profitability metrics

Gross Profit

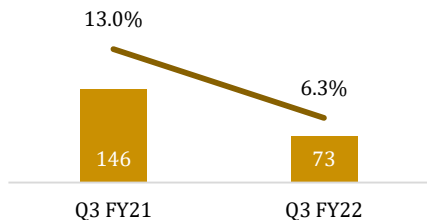


EBITDA

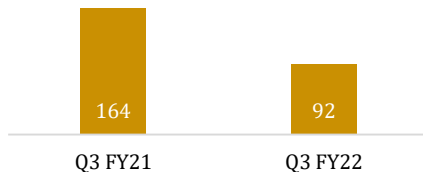


All figures in Rs. Crore unless specified

Profit After Tax



Cash Profit



- Gross Profit impacted due to change in sales product mix and higher raw material input costs
- EBITDA Margin contracted owing to compressed Gross Margin combined with higher logistics costs and increased marketing spends
- PAT performance a reflection of operational momentum, although higher other income and lower finance costs supported the trajectory
- Exports growth renewal expected to drive profitability

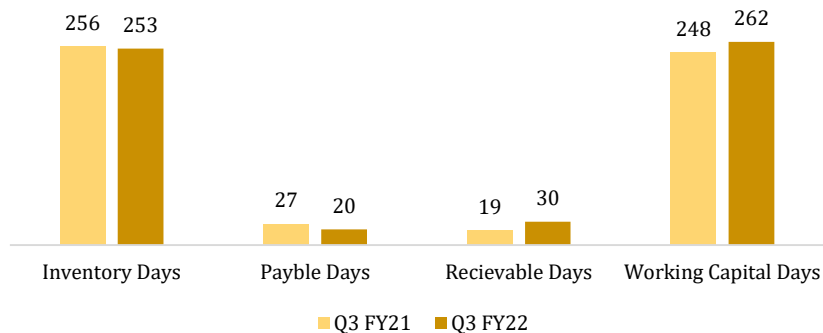
Superior balance sheet matrix

Current Ratio (%)

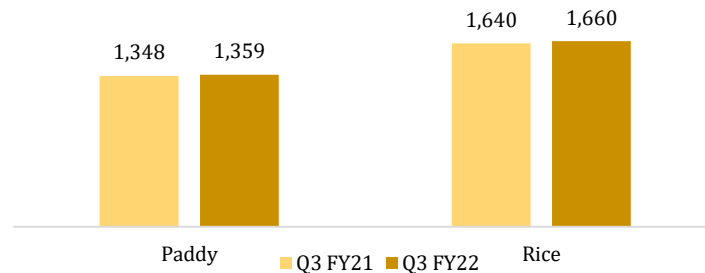


- Healthy liquidity position
- Continued efficiency in working capital management
- Built higher inventories to support growth initiatives

Working Capital Days



Inventory Position (Rs. Crore)



All figures are based on standalone financials

Superior balance sheet matrix

Net Bank Borrowing (Rs. Crore)



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

Debt: Equity Ratio



Interest Coverage Ratio



All figures are based on standalone financials

9M FY22 standalone performance highlights

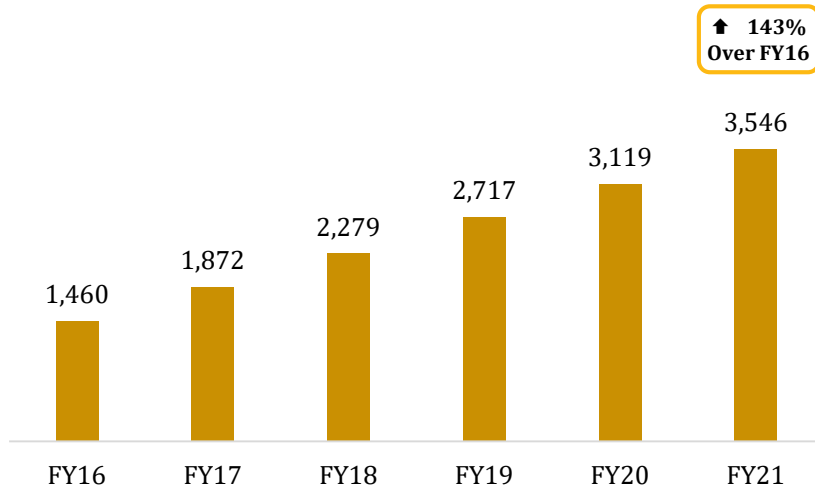
Particulars (Rs. Crore)	9M FY21	9M FY22	Y-o-Y growth
Revenue from operations	3,018	3,223	7%
Total Income	3,037	3,259	7%
Gross Profit	935	883	(6%)
<i>Margin</i>	31%	27%	
EBITDA	634	536	(15%)
<i>Margin</i>	21%	16%	
Profit after tax	422	351	(17%)
<i>Margin</i>	14%	11%	
Cash Profit	476	407	(14%)

- Y-o-Y revenue growth remained strong
- Margin trajectory remains healthy – Q3 impacted by sales product mix changes as well as higher raw material costs
- Exports growth renewal expected to drive profitability

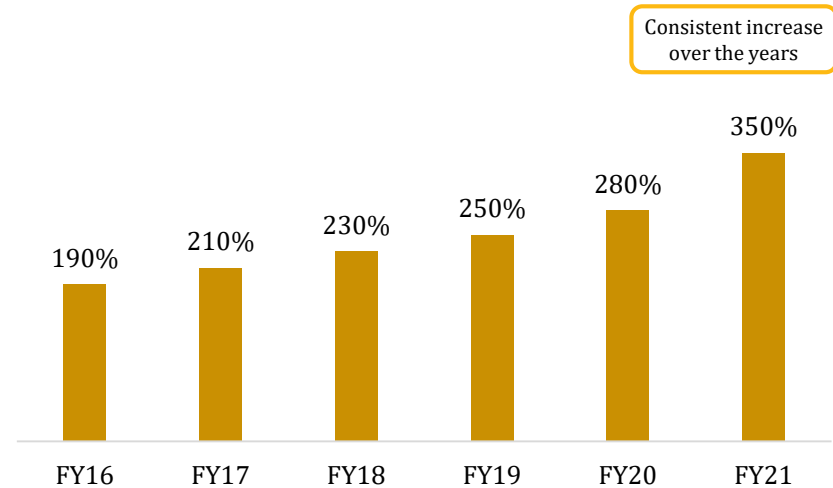
All figures are based on standalone financials

Resulting in comprehensive shareholder value creation

Networth (Rs. crore)



Dividend as a % of FV



All figures are based on consolidated financials

India Business



India ki Puraani Aadat

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

Continuing market leadership

758

Revenue* in Rs. Crore for Q3 FY22

Trend in Domestic Business

26%

Revenue growth Y-o-Y

- Revenue growth driven by solid volumes gains, complemented by improvement in realization
- Overall performance premised on executing strategy of densifying the distribution reach, increasing the brand penetration and augmenting product portfolio

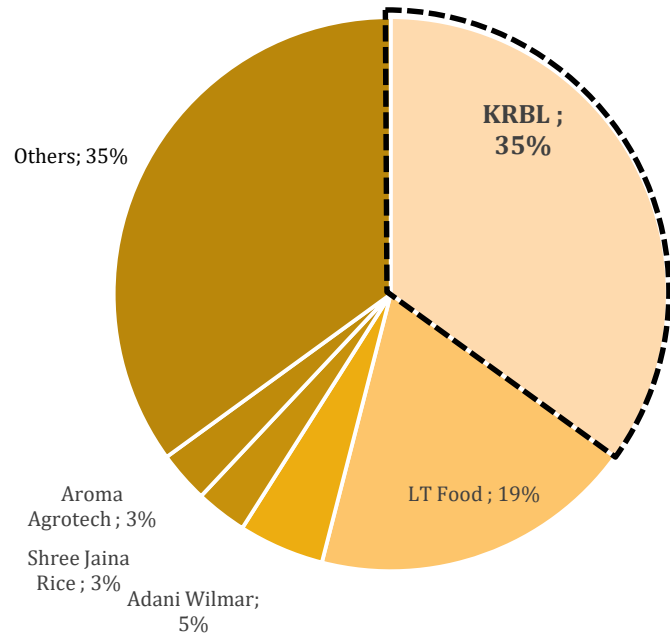
**Excludes Energy*

India Brand Portfolio



Strong leadership in Basmati market

Q3 FY22 Volume Market Share (India) Packaged Basmati (Traditional Trade)



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

Source : AC Nielsen

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

Increasing Brand Penetration

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

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

Unity: Accelerating shift to branded rice

Indian
Basmati Rice
Market- 2.5
Million
metric tonnes

Un-Branded
Basmati rice 1.5 Mn
MT.



Unity is now a Rs. 400 crore+ brand, **drawing in customers from the un-branded segment**



Export Business



India ki Puraani Aadat

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

Leadership beyond India

379

Revenue in Rs. Crore for Q3 FY22

Trend in Export Business

-25%

Revenue growth Y-o-Y

- Continued focus on driving growth across existing and new markets
- Distributor appointed in Saudi Arabia; first set of orders recd
- Y-o-Y trend affected by unavailability of Iran in Q3FY2022

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 1121 (long grain) 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

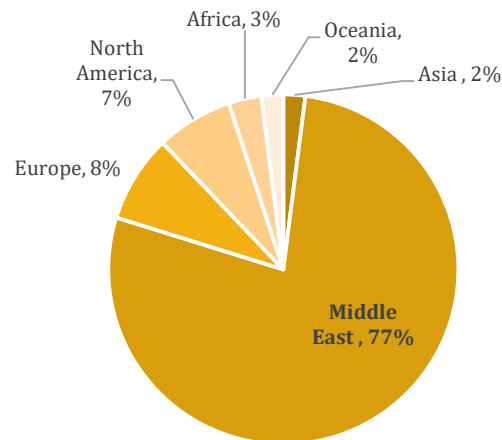
- Excellent quality standards have spurred increase in the demand for Indian basmati rice amongst locals
- Supported by consistent supply, 52% of total rice consumption is Basmati Rice (As per AC Nielson)



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 FY21 (%)

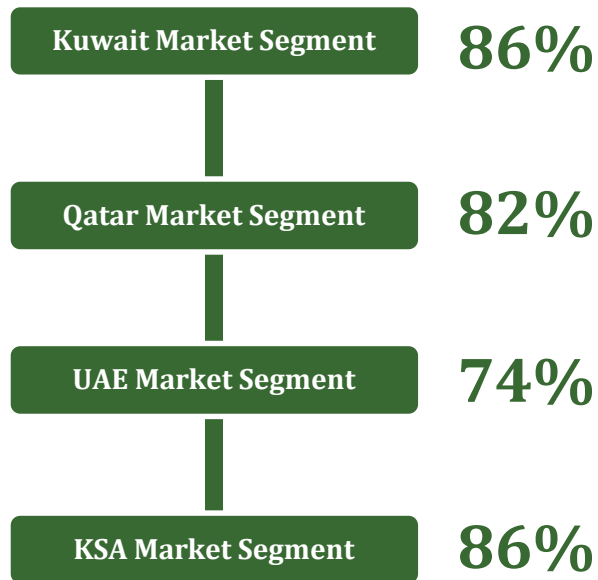


Source: APEDA

Overall export market position

KRBL's dominating presence in the GCC region

India Gate Share to Premium Segment Rice



Europe

- KRBL has **strong presence in Norway, Sweden and Denmark**



Americas

- **#1 in Canada** in premium basmati rice
- KRBL recently launched in Chile; **Latin America has a good organized retail structure**

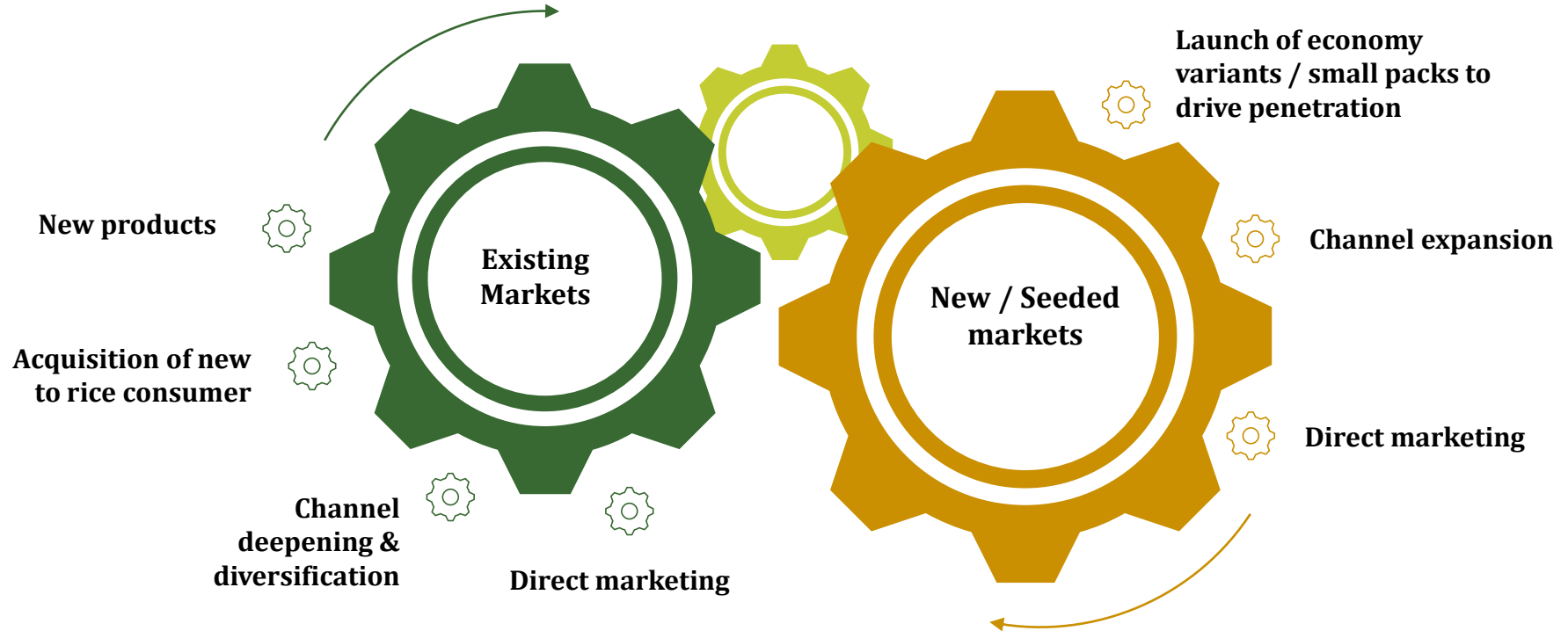


RoW

KRBL poised to make strong mark

- **#1 in South Africa** in premium basmati rice
- **Growing markets in North Africa** (Algeria, Morocco, Libya etc.)
- **East Africa:** Currently dominated by low quality Pakistani brands, but has potential for KRBL given the large Indian ethnic base
- **#1 in Australia, New Zealand and Fiji** in premium basmati rice

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.



Investor Relations Desk



KRBL Ltd.



Tel: +91-120- 4060 300



Email: investor@krblindia.com



Siddharth Rangnekar / Nishid Solanki



CDR India



Tel: +91 22 6645 1209 / +91 22 6645 1221



Email: siddharth@cdr-india.com

nishid@cdr-india.com

Thank You



India ki Puraani Aadat

