

Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

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

Ajnala Road, Amritsar-143002 India

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Facsimile : 91-183-2590453, 91-184-2291067

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CIN No. : L51909PB1994PLCO15083



26.05.2023

To

The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001
Scrip Code: - 530307

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 aforesaid information is also being hosted on the website of the Company viz., www.clsel.in

Kindly take the above document on record and acknowledge.

Thanking You

Yours Faithfully

For Chaman Lal Setia Exports Ltd.

Kanika Nevtia Digitally signed by Kanika Nevtia
Date: 2023.05.26 17:28:07 +05'30'

(Kanika Nevtia)

Company Secretary

ACS:- 29680

9463529743

ENC: AS ABOVE

RICE MILLS
Kaithal Road,
Karnal.
Tel : 0184-2990758

Visit us at :
www.clsel.in

RICE MILLS
Meeran Kot Road,
P. O. Central Jail, Amritsar.
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QUEEN OF ALL RICES



Investor Presentation

Q4 and FY23



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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.

CLSEL at a Glance



Flagship Brand



660 MT / Day
Processing



Largest Private
Label Exporter



3 Star
Export House



Since 1974
(~48 Years)



Exports to
90+ Countries



18% Sales CAGR
in last decade



80,000 MT
Warehouse Capacity



41% CAGR to
Shareholders in last
decade

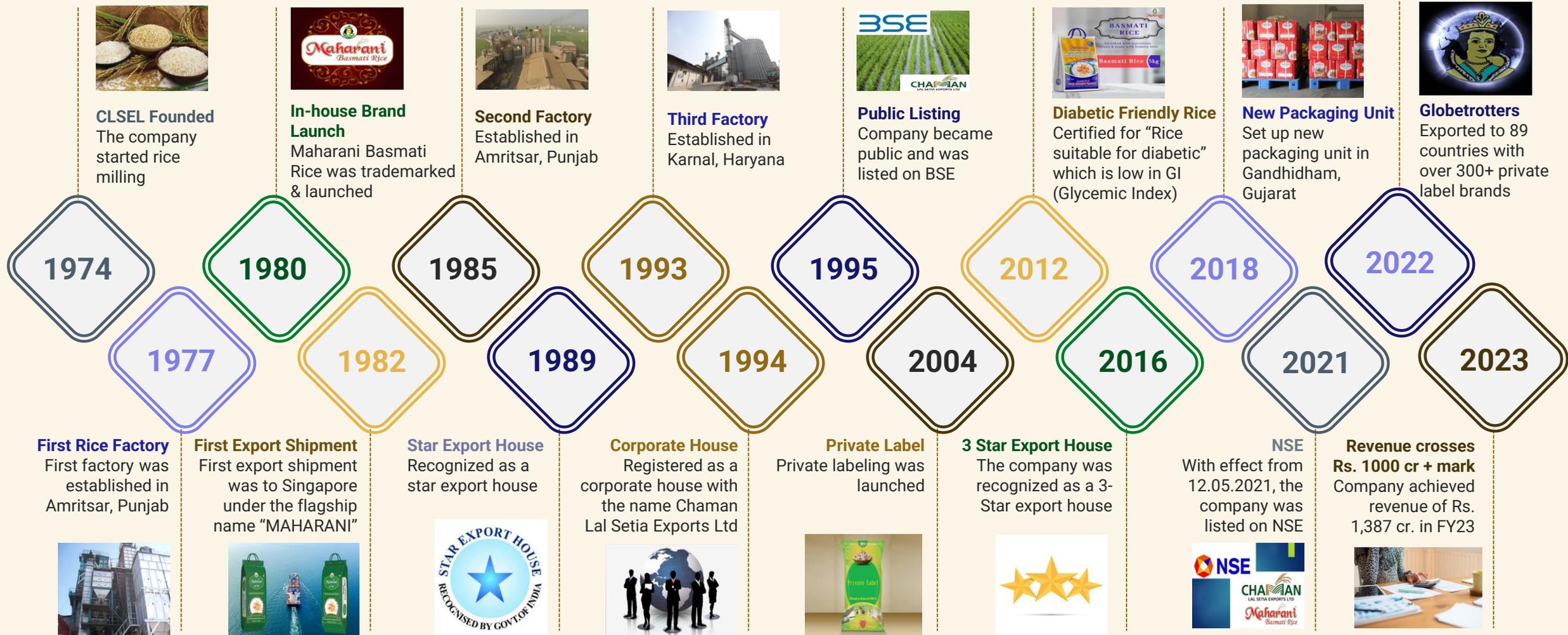


440+ Distributors
across Globe



300+
Private label brands

Journey So Far



Management's Commentary



Rajeev Setia
Joint MD & CFO

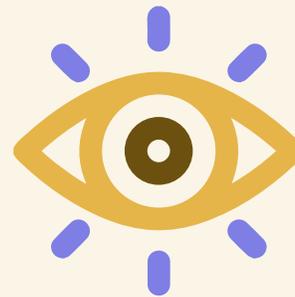
"We are delighted to have achieved our highest ever revenue and profitability during the year. With sustained momentum and focus towards our execution excellence, our revenue grew by healthy 49% YoY, while PAT was up by 81% YoY during FY23. Our volume growth stood at 24% YoY during FY23, supported by market share expansion in key geographies and further strengthening of our distribution network."

We aim to provide consistently fine quality of rice for connoisseurs worldwide and innovation marks our approach to marching towards excellence in our field. Our objective is to be consistent in quality and assure timely delivery of finest materials manufactured using ethical processes and help in the prosperity of everyone concerned.

Mission



Vision



It gives us great satisfaction when people enjoy our rice. Our vision is to create tastier, healthier varieties of rice that will deliver greater levels of enjoyment and satisfaction even as we reach the pinnacle of perfection.

Financial Highlights



Financial Highlights : Quarterly and Annual

FY23	Revenue	Gross Profit	EBITDA	PAT
	1,387 Cr +49% YoY	329 Cr +18% YoY	159 Cr +67% YoY	118 Cr +81% YoY

Q4FY23	Revenue	Gross Profit	EBITDA	PAT
	357 Cr +15% YoY +1% QoQ	64 Cr -31% YoY -29% QoQ	49 Cr +41% YoY -6% QoQ	38 Cr +68% YoY +1% QoQ

Total Debt	Cash & Liquid Inv.	Net Worth	Working Capital	Inventory
120 Cr	46 Cr	608 Cr	120 days	414 Cr

Robust growth in revenue and profitability

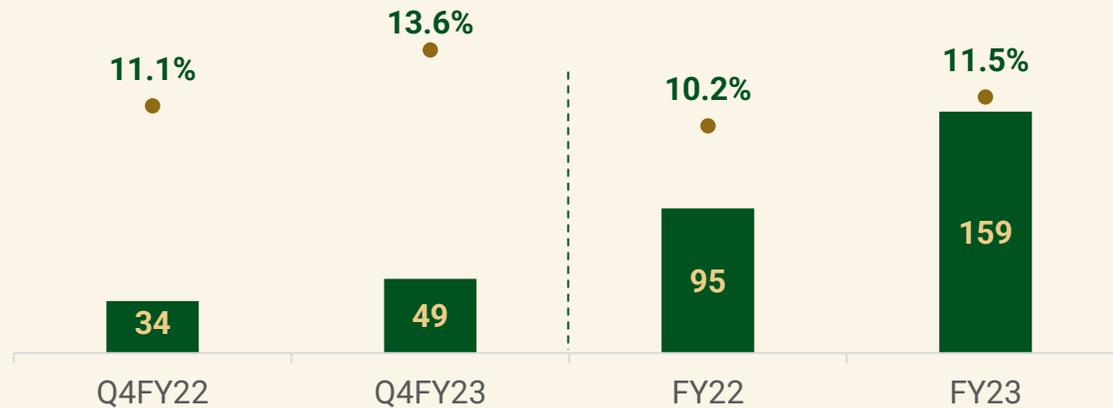
Revenue (Rs. Cr)



Volume (000' MT)



EBITDA (Rs. Cr)



EBITDA Margin (%)

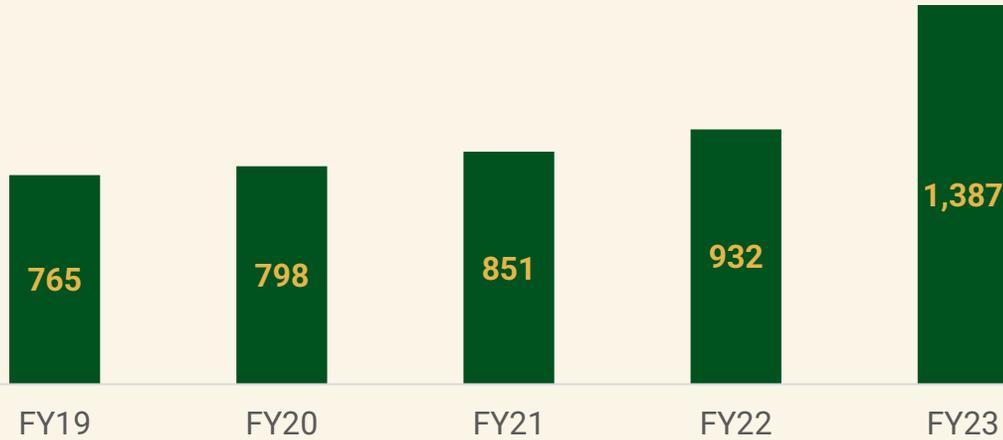
PAT (Rs. Cr)



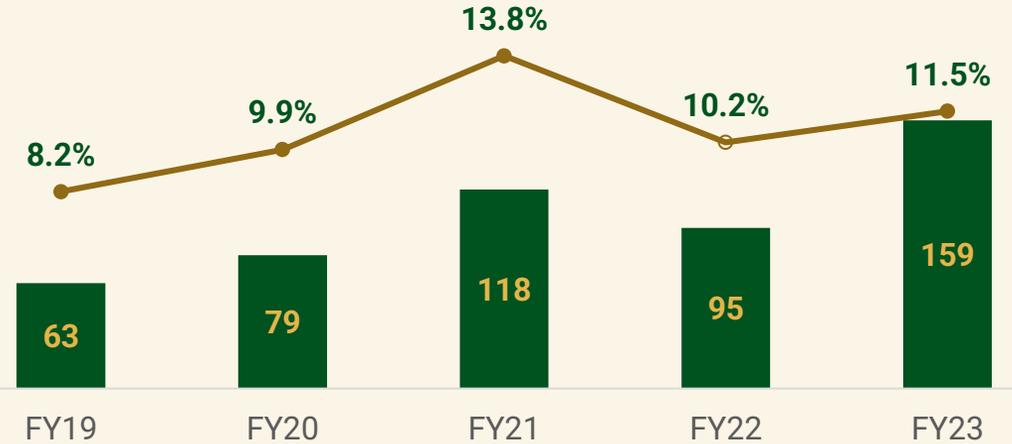
PAT Margin (%)

Financial Performance: Annual Trend

Revenue (Rs. Cr)



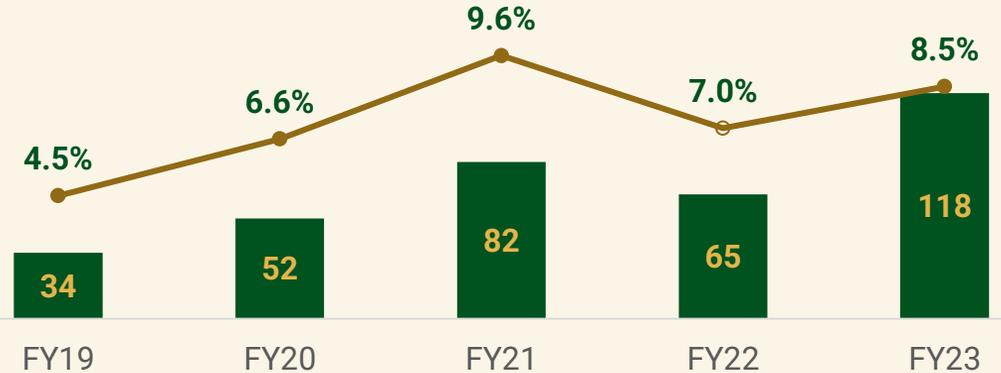
EBITDA (Rs. Cr)



Earnings Per Share (Rs.)

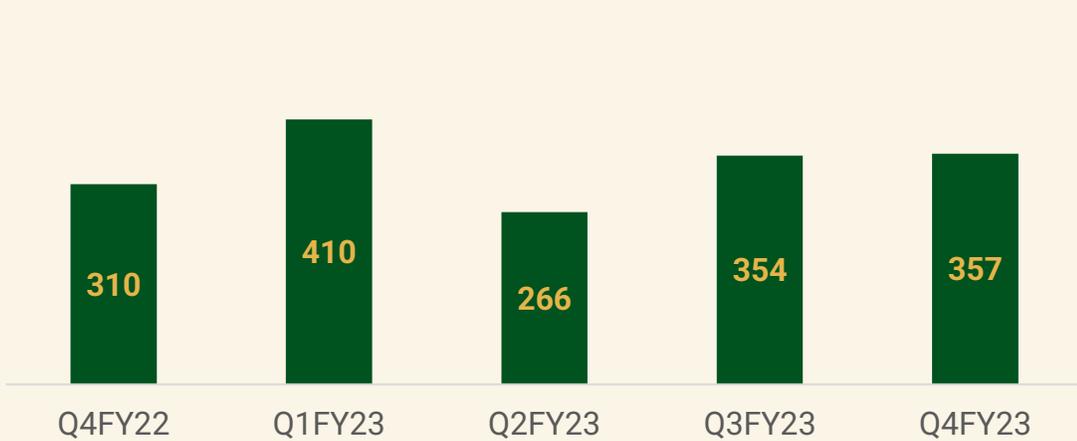


PAT (Rs. Cr)

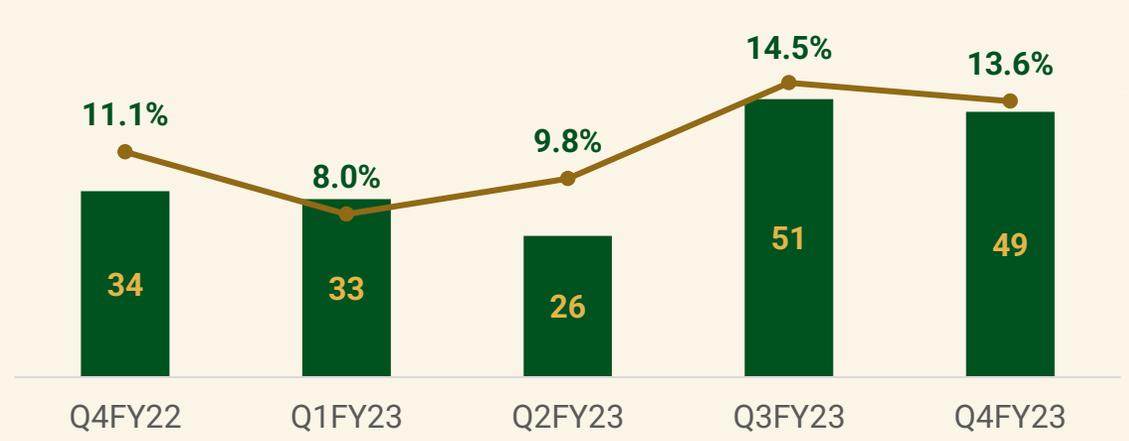


Financial Performance: Quarterly Trend

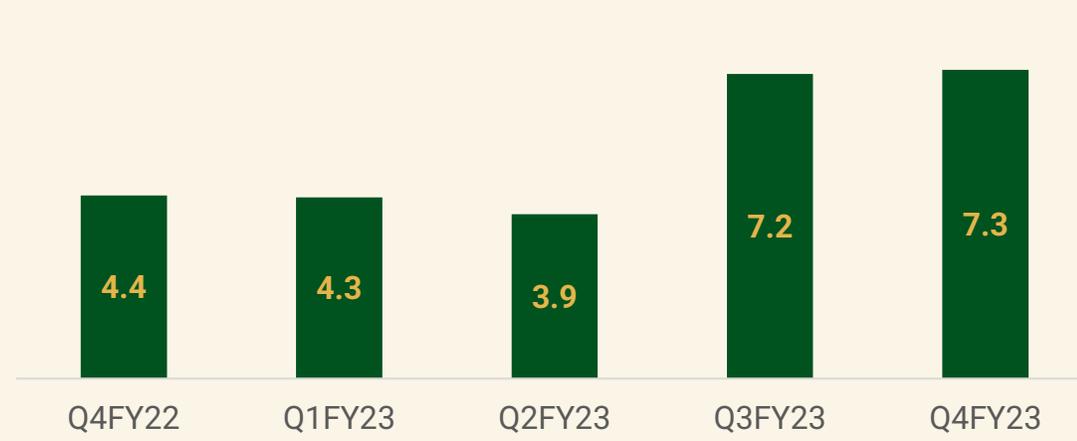
Revenue (Rs. Cr)



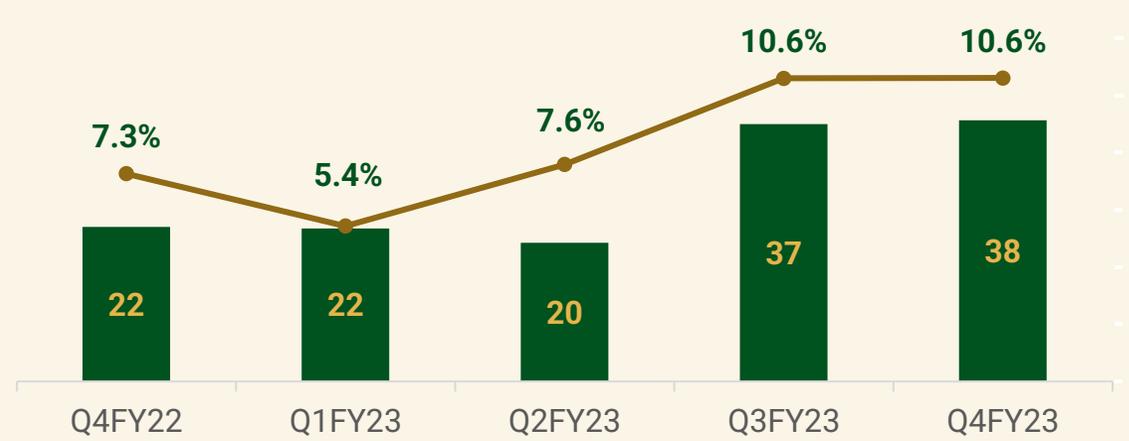
EBITDA (Rs. Cr)



Earnings Per Share (Rs.)



PAT (Rs. Cr)

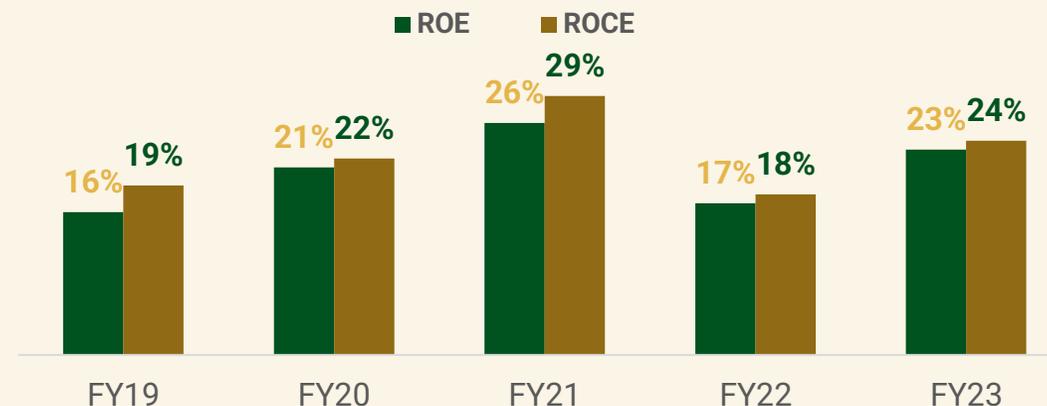


Strong Financial Metrics

Debt-Equity Ratio



Return Indicators



Current Ratio (times)



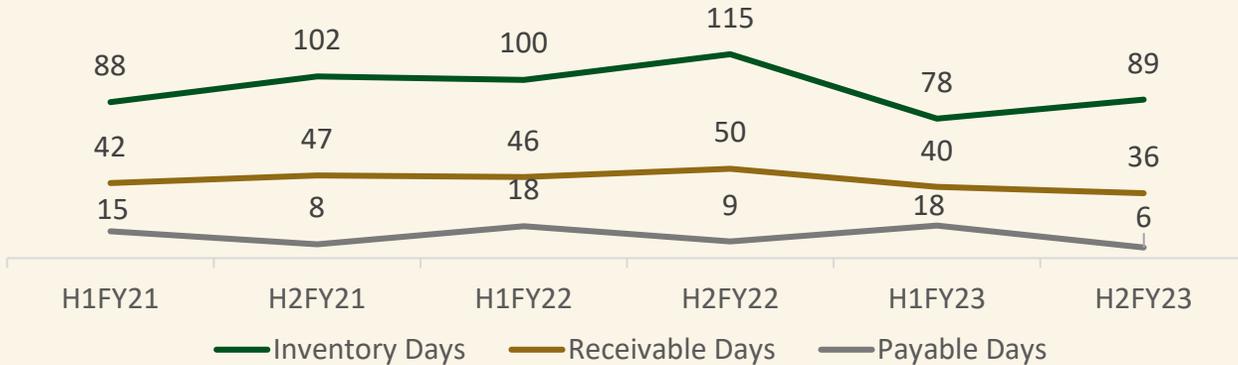
Book Value Per Share (Rs.)



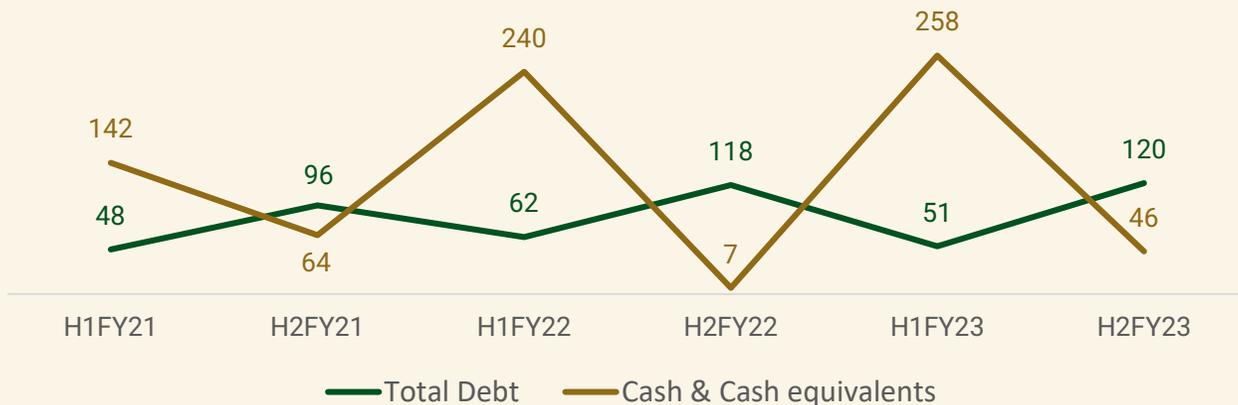
Note: Debt-Equity Ratio = Total Borrowings / Shareholder's Equity ; ROE = Net Income / Average Equity ; ROCE = Earnings before Interest and Taxes / Average Capital Employed ; Current Ratio = Current Assets / Current Liabilities ; Book Value Per Share = Shareholder's Equity / Total no. of Outstanding Shares

Superior cash conversion cycle

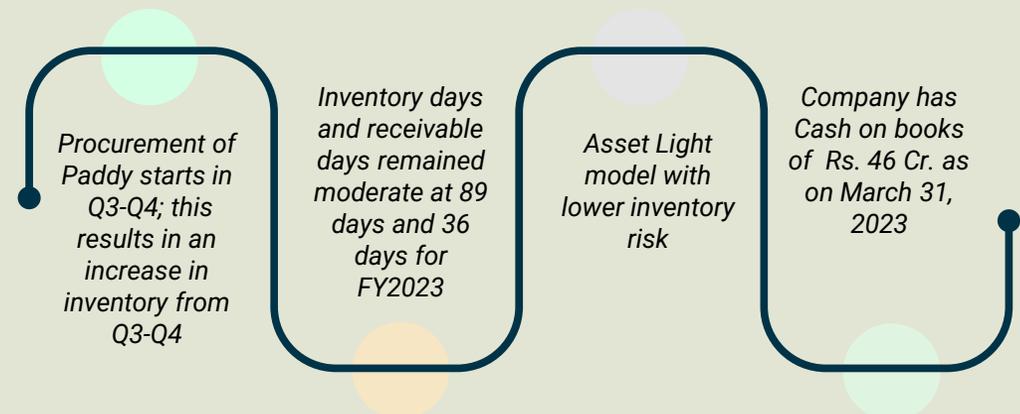
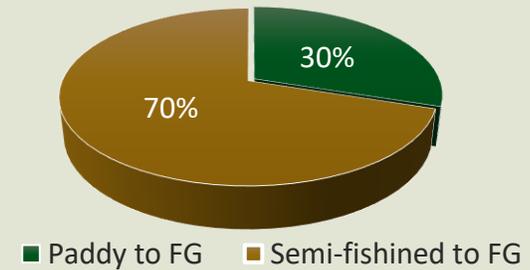
Working Capital Cycle



Total Debt and Cash (Rs. Crore)



Almost 30% of the finished rice is through the rice milling process (i.e., paddy to finished rice) with the balance ~70% through procurement of semi-finished rice and conversion to finished rice (majorly requiring Sortex). Thus, the overall processing cycle remains short and the company remains relatively asset light. Further, the inventory days also remains moderate as the company does not engage into inventory ageing and therefore possess lower inventory risk.



Business Highlights



Q4FY23 & FY23 Highlights



Business Highlights

- ❑ For FY23, the export volume grew by 28% YoY and export sales grew by 49% YoY to Rs. 1219 Cr.
- ❑ Average export realization during this period increased by 16% on a YoY basis
- ❑ Freight expenses have reduced significantly during the year, supporting margin improvement
- ❑ Top 5 countries contributed to 57% of the total revenue during FY23
- ❑ The company has considerably increased its presence in Yemen, Israel, Egypt & Canada
- ❑ The company has entered new countries in the Central Asian region during FY23
- ❑ Domestic business contributed 12% of total revenue, grew 44% YoY during FY23
- ❑ The total inventory as on March 31, 2023 stood at Rs. 414.4 Cr.
- ❑ Board recommended a dividend of 50% (i.e., Rs. 1 per share) on equity shares with a face value of Rs. 2 per share

Marketing Campaigns

Gulfood Dubai 2023



Indusfood 2023



Agro Pack Iraq Erbil 2022

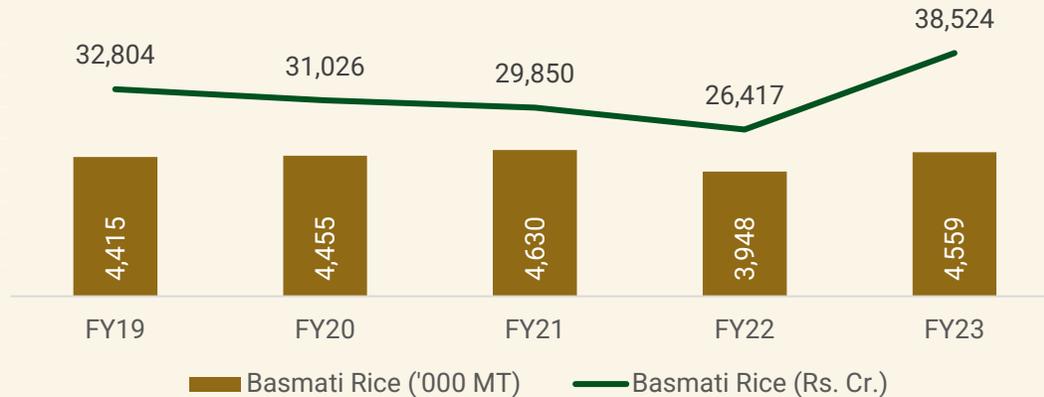


WorldFood Istanbul-2022



Indian Basmati rice industry

Indian Basmati Rice Exports (Quantity and Value)*

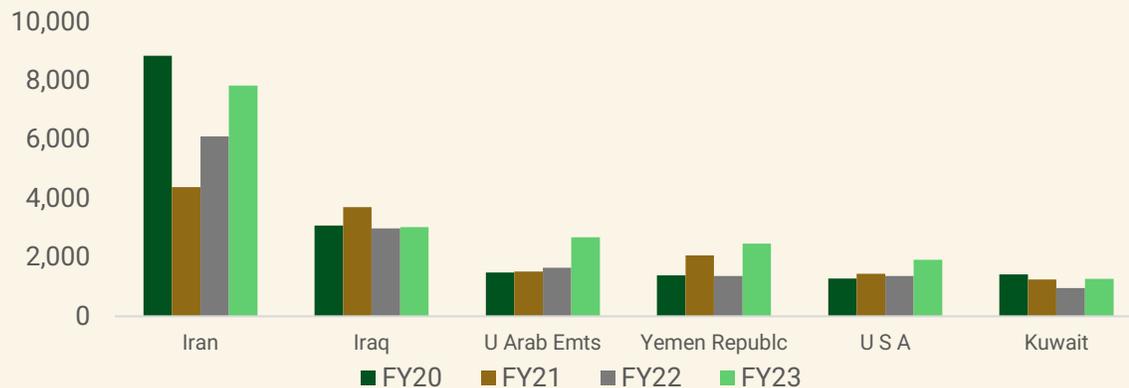


Basmati rice is majorly produced in India, with balance quantity from Pakistan. Indian Basmati rice has got Geographic Indication (GI) recognition.

India has strong dominance in the export of basmati rice (160+ countries) especially to the Middle East. Basmati Rice exports have witnessed a CAGR growth of 7.1% in last 10 fiscals with its export standing at Rs. 38,524 Cr* as on FY23.

Introduction of higher yielding and shorter duration varieties has supported strong growth in Basmati production in the last two decades. New variety is increasingly adopted by farmers due to shorter growth cycle, lower irrigation requirements and higher yields compared to other traditional varieties.

Top Importing Countries of Indian Basmati Rice (Rs. Cr.)*



Indian Basmati Rice* realization (Rs. per kg)

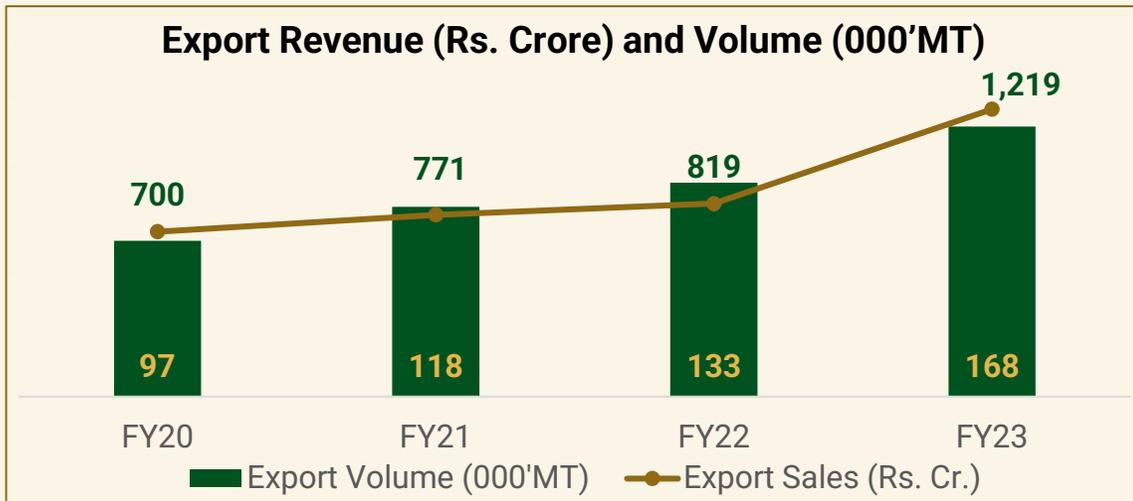


*Source : APEDA

CLSEL: India's leading private label rice exporter

Over 4 decades of experience in rice export business

Exports to 90+ countries	Exporting since 1982; Established clientele providing repeat business	Flagship brand 'Maharani' has presence in 40+ countries	Entire exports is insured through ECGC cover	Recognized as a 3 Star Export house	440+ distributors with average relationship of ~15 years	Exports contributed 88% of total revenue



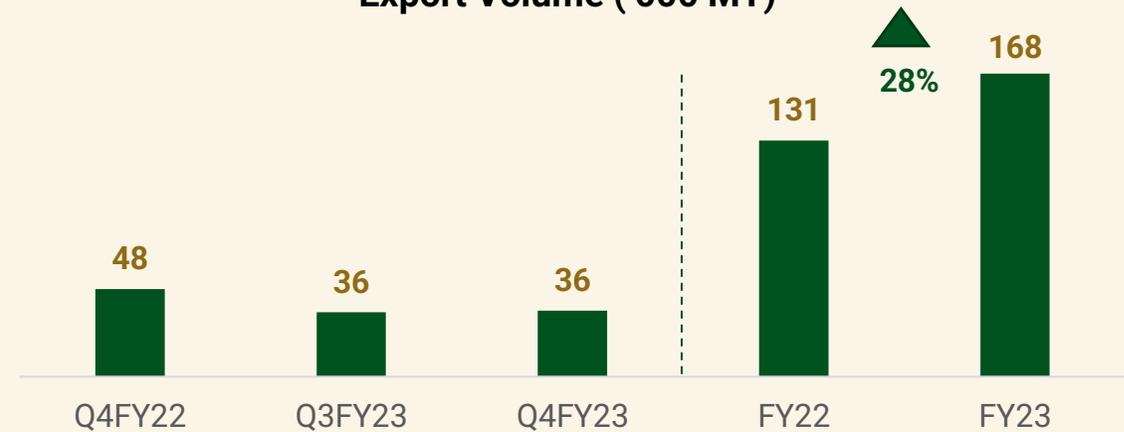
Private Label Customers

Business Highlights : Exports

Exports Sales (Rs. Crore)



Export Volume ('000 MT)



Average Export realization
Rs. 72.7 per kg (+16% YoY)

Exports to 90+ Countries;
increased presence in Yemen, Israel, Eqypt & Canada

Top 5 Countries contributed 65% of export revenue
during FY23

Key Strategic Pillars



1. Our sustainable business model



Procurement

- Established procurement network across all mandis in basmati growing areas.
- Strong relationship with commission agents
- Stringent quality control measures
- Majority of the procurement is on cash basis in order to avail cash discount

Processing

- State-of the-art processing facilities in Karnal, Haryana and Gandhidham, Gujarat
- Fully insulated factories with latest technology like aerodynamics technology
- Over the years, the company has carried out innovations leading to higher productivity and efficiency in the manufacturing process leading to savings in water and energy consumption

Quality check

- Stringent quality control systems to ensure superior quality
- All facilities are certified by internationally acclaimed third-party certification and accreditation bodies

Distribution

- Exporting to over 90 countries presently through 440+ distributors all over the world.
- Established relationship of over two decades with major customers

Packaging & Warehousing

- Facility has packaging capacity ranging from 0.5 Kg to 1 MT
- 80,000 MT warehouse capacity in Karnal. New capacity in Gandhidham near Mundra port- Gujarat; facilitating speedy exports

2. Facilities in proximity to paddy procurement regions

☞ Karnal facility is nested favorably near the paddy growing areas, providing access to superior raw materials. Further, Gandhidham facility is near to Mundra port, facilitating better export connectivity

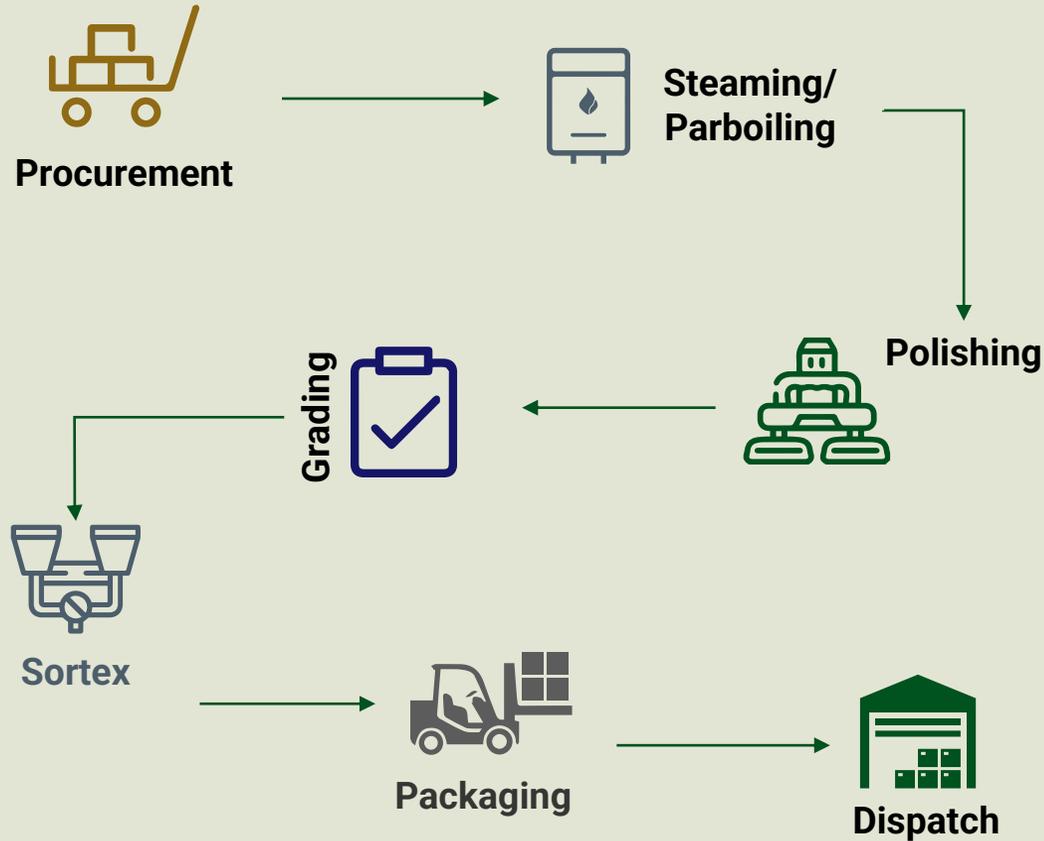
☞ State of the art processing facility in Karnal, Haryana using latest aerodynamics and Sortex technology. 1 MW captive solar roof top power plant.

☞ Karnal is the hub for agricultural research institutes and the company has tie-ups with many agricultural scientists apart from in-house R&D



3. Integrated manufacturing operations

Karnal (93% of total sales)



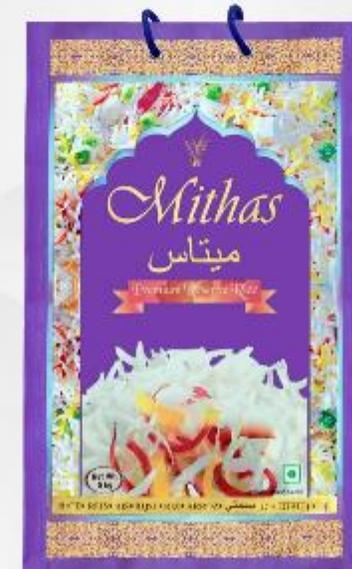
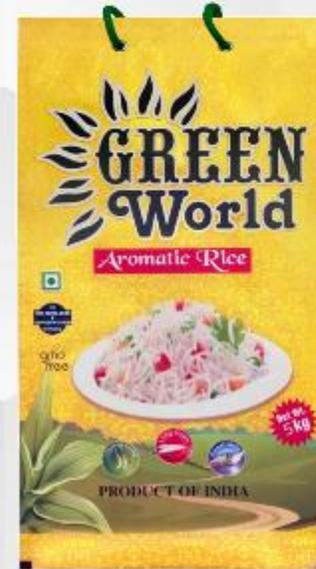
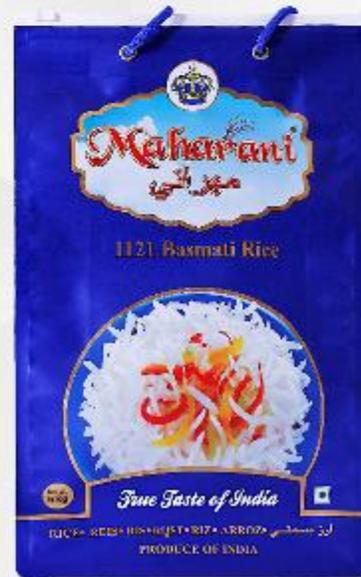
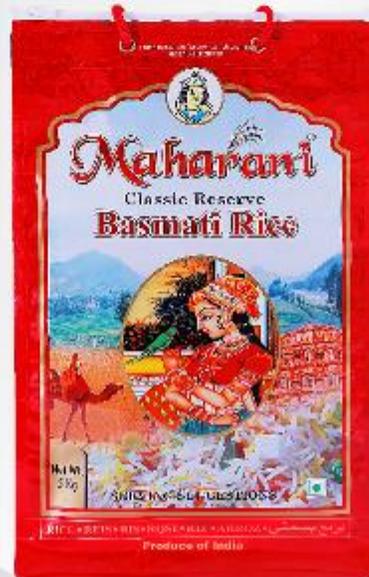
Gandhidham (7% of total sales)



Certifications

US FDA	ISO 22000:2018	Organic products standards	BRC [British Retails Consortium]	USDA
Halal India	FSSAI License	APEDA certified	Kosher	HACCP

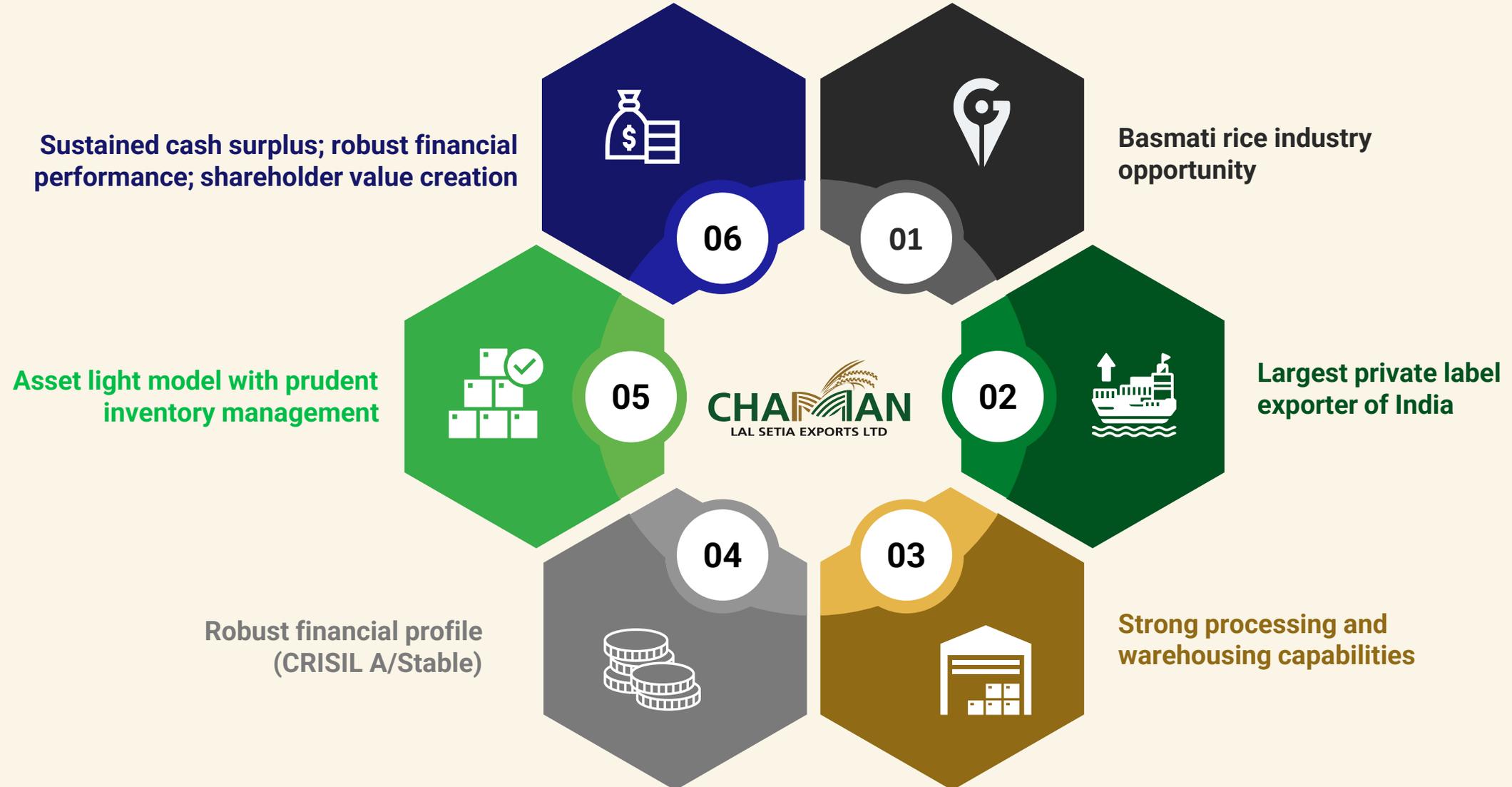
4. Wide Product Portfolio



Investment Highlights



Key investment highlights



Sustained improvement in credit rating

Credit Rating : CRISIL A/Stable

- This rating reflects adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

FY2023*	FY2022	FY2021
CRISIL A/Stable	CRISIL A-/Positive	CRISIL A-/Stable

Dun & Bradstreet Rating

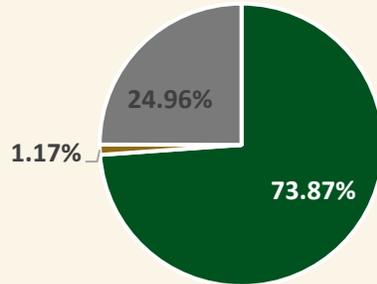
- D&B rating of “4A3” with outlook “Positive”
- D&B Indicative Risk Rating of ‘4A’ implies that the company has a tangible net worth between Rs. 200 Cr. and Rs. 480 Cr.



*Rating as on April 5, 2023

Shareholder value creation

Shareholding Pattern as of March 31, 2023*



■ Promoters ■ FI ■ Others

1-Year Stock Price Movement*



Shareholder Information as on March 31, 2023

530307
BSE Ticker

CLSEL
NSE Symbol

Food Processing
Industry

889
Market Cap
(Rs. Cr.)

26.13
% Free-float

5.17
Shares
Outstanding (Cr.)

75%
1-Year Stock Price
Return

71%
3-Year Stock Price
CAGR

#397 of 500
Fortune India The Next 500
companies of 2023

41%
Total shareholder return CAGR
over last 10 years

Rs. **100** invested in Chaman Lal Setia Exports Limited on March 28, 2013, was worth Rs. **3,120** as on March 31, 2023.

*Source : BSE
#Source : fortuneindia.com

Experienced Management



Key management team



Mr. Vijay Setia
Chairman &
Managing Director

Former All India Rice Exporters
Association President



Mr. Rajeev Setia
Joint Managing Director
& CFO



Mr. Ankit Setia
Executive Director



Mr. Sankesh Setia
Executive Director



Mrs. Shweta Setia
Executive Director

Annexures



Financial Summary – Profit and Loss Statement

Year Ended			Profit and Loss Statement (Rs. Cr.)	Quarter Ended				
FY23	FY22	Growth YoY %		Q4 FY23	Q4 FY22	Growth YoY %	Q3 FY23	Growth QoQ %
1387.3	932.5	49%	Revenue from operations	357.2	309.6	15%	353.9	1%
11.5	3.9	197%	Other Income	6.8	0.2	3666%	2.0	234%
1398.8	936.4	49%	Total Income	363.9	309.8	17%	355.9	2%
158.9	95.2	67%	EBITDA	48.5	34.4	41%	51.4	-6%
5.9	5.3	12%	Depreciation and amortization expenses	2.3	2.2	4%	1.3	78%
153.0	90.0	70%	EBIT	46.2	32.1	44%	50.0	-8%
7.3	6.8	7%	Finance costs	2.8	2.2	26%	1.9	44%
157.2	87.0	81%	Profit before tax	50.2	30.1	67%	50.1	0%
39.5	22.1	79%	Tax Expenses	12.4	7.6	63%	12.7	-2%
117.7	65.0	81%	PAT	37.7	22.5	68%	37.5	1%
22.8	12.6	81%	EPS	7.3	4.4	69%	7.2	1%

Financial Summary – Balance Sheet

Equity and Liabilities	Mar-23	Mar-22	Assets	Mar-23	Mar-22
Equity Share capital	10.3	10.3	Non-current assets		
Other Equity	598.1	399.2	a) Property, plant and equipment	132.8	52.3
Total Equity	608.5	409.6	b) Capital work in progress	8.8	6.2
Non-current liabilities			c) Other Intangible assets	0.1	0.1
Financial Liabilities			d) Other non-current assets	0.3	0.3
a) Borrowings	49.5	55.7	Total Non-Current assets	141.9	59.0
b) Deferred Tax Liabilities (Net)	1.5	1.5	Current assets		
Total non-current liabilities	51.1	57.2	Inventories	414.4	329.5
Current liabilities			Financial Assets		
Financial Liabilities			a) Investments	0.1	0.2
a) Borrowings	71.0	62.1	b) Trade receivables	153.9	173.4
b) Trade payables	8.6	26.7	c) Cash and cash equivalents	30.1	1.1
c) Other current liabilities	17.1	15.5	d) Other bank balances	15.3	5.3
d) Short-term Provisions	61.8	50.0	e) Loans	0.6	0.9
Total current liabilities	158.5	154.3	Other current assets	61.5	51.6
Total Liabilities	209.5	211.4	Total current assets	676.0	562.0
Total Equity and Liabilities	818.0	621.0	Total Assets	818.0	621.0



Registered Office :

Meerankot Road, P. O. Central Jail, Ajnala Road,
Amritsar – 143002 India
CIN No.: L51909PB1994PLC015083

Investor Contact:

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Company Secretary
Mobile: +91 9998680150
Email: ir.chamanlalsetia@clsel.in

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