



Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)
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CIN No. : L51909PB1994PLCO15083

ISO 22000 : 2005
Certified Co.

09.08.2023

To

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 540307

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code - CLSEL

Dear Sir/Madam,

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 Press Release.

The aforesaid information is also being hosted on the website of the Company viz., www.clset.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

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www.clset.in

RICE MILLS

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

Press Release
Gurugram, India

Chaman Lal Setia Exports Limited EBITDA at Rs. 39 crores (+17% YoY) & PAT at Rs. 27 crores (+23% YoY); EBITDA Margin grew significantly to 14.7% (+664 bps YoY)

August 9, 2023: Chaman Lal Setia Exports Limited (CLSEL), one of India's largest basmati rice exporters, today announced its financial results for the quarter ended June 30, 2023.

Commenting on the performance, Mr. Rajeev Setia, Joint Managing Director & CFO, Chaman Lal Setia Exports, said:

"We are delighted to start this year with healthy margins profile. With sustained momentum and focus towards our execution excellence, our EBITDA margin grew by healthy 664 bps YoY to 14.7%, while PAT margin was up by 500 bps YoY to 10.4% in Q1 FY24. Our quarterly revenue declined by 36% YoY in Q1FY24, an impact attributed to weather disruptions occurring at the Gujarat ports in the month of June, due to the Biparjoy cyclone.

Our EBITDA was up by 17% YoY to Rs. 39 Cr., supported by moderation in freight expenses, improved realizations and our efforts towards operational efficiency. Our value-added product, Rice suitable for diabetes has contributed 8% to the overall revenues in Q1FY24. Given our commercial strength, we are well-positioned to leverage on the growing opportunities."

Key highlights of Q1FY24

- Revenue from operations stood at Rs. 263.4 Cr.
- Sales Volume (ex-China*) declined by 19% YoY
- Gross Margin expanded by 285 bps to 25.3% compared to 22.4% in Q1FY23
- EBITDA increased by 17% YoY to Rs. 38.7 Cr.
- EBITDA margin expanded by healthy 664 bps to 14.7% compared to 8.0% in Q1FY23
- Net Profit increased by 23% YoY to Rs. 27.5 Cr.
- EPS stood at Rs. 5.3 compared to Rs. 4.3 in Q1FY23

*Excluding Non-basmati rice of 31,745 MT which was exported to China in Q1FY23

Financial Performance Summary

Income statement:

| Rs. Cr. | Q1FY24 | Q1FY23 | YoY Growth | Q4FY23 | QoQ Growth | FY23 | FY22 | YoY Growth |
|------------------------|--------------|--------------|----------------|--------------|----------------|--------------|--------------|-----------------|
| Operating Revenue | 263.4 | 409.8 | -36% | 357.2 | -26% | 1,387.3 | 932.5 | 49% |
| Gross profit | 66.5 | 91.9 | -28% | 64.4 | 3% | 329.0 | 278.7 | 18% |
| Gross Margin % | 25.3% | 22.4% | 285 bps | 18.0% | 722 bps | 23.7% | 29.9% | -617 bps |
| EBITDA | 38.7 | 32.9 | 17% | 48.5 | -20% | 158.9 | 95.2 | 67% |
| EBITDA Margin % | 14.7% | 8.0% | 664 bps | 13.6% | 109 bps | 11.5% | 10.2% | 124 bps |
| PAT | 27.5 | 22.3 | 23% | 37.7 | -27% | 117.7 | 65.0 | 81% |
| PAT Margin % | 10.4% | 5.4% | 500 bps | 10.6% | -14 bps | 8.5% | 7.0% | 151 bps |
| EPS | 5.3 | 4.3 | 23% | 7.3 | -28% | 22.8 | 12.6 | 81% |

Earnings Conference Call:

There will be an Earnings conference call at 11:00 hours IST on August 10, 2023, during which the senior management will discuss the Company's performance and answer questions from the participants. A transcript of the conference call will be available at stock exchanges and company's website.

| | |
|---------------|------------------------------------|
| Date and Time | August 10, 2023 at 11:00 hours IST |
| Zoom Meeting | Link here |
| | Meeting ID: 302 060 1656 |

About Chaman Lal Setia Exports Limited:

Chaman Lal Setia Exports Limited is one of the India's largest basmati rice exporters. It has processing facilities in Karnal (Haryana) and Kandla (Gujarat). The company exports under its flagship brand "Maharani" apart from several private labels to more than 90 countries and 440+ distributors spread across the world.

Disclaimer:

This communication, except for the historical information, may contain statements that reflect the Management's current views and estimates and could be construed as forward-looking statements. The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange and commodity price fluctuations, competitive product and pricing pressures, and regulatory developments.

Contact Information:

Investor Relation Team

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