



# Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

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CIN No. : L51909PB1994PLCO15083

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

To

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 Press Release.

The above information is also hosted on the website of the company at [www.csel.in](http://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

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Press Release

For Immediate Release

## Chaman Lal Setia Exports' Q4 FY24 revenues grew 7% YoY despite global supply disruptions

Company achieved its highest-ever annual EBITDA at Rs. 162 crores, in spite of flat revenues in FY2024

Board recommends dividend of Rs. 2.25 per share

**Gurugram, India, May 28, 2024:** Chaman Lal Setia Exports Ltd (CLSEL), one of India's leading basmati rice exporters announces its financial results for the quarter and full year ended March 31, 2024.

### Financial Snapshot

Rs. Crore	Q4FY24	Q4FY23	YoY Growth	Q3FY24	QoQ Growth	FY24	FY23	YoY Growth
Operating Revenue	384	357	7%	400	-4%	1,356	1,387	-2%
EBITDA	36	49	-27%	52	-32%	162	159	2%
EBITDA Margin %	9.3%	13.6%		13.0%		11.9%	11.5%	
PAT	23	38	-38%	39	-40%	116	118	-2%
PAT Margin	6.1%	10.6%		9.7%		8.5%	8.5%	
Basic EPS	4.49	7.33		7.49		22.36	22.76	

### Key Highlights for the Quarter

- Revenue was Rs. 384 crore, up 7% YoY
- Export revenue was Rs. 339 crore, up 8% YoY
- EBITDA was Rs. 36 crore, down by 27% YoY owing to an increase in freight cost, amid global trade route disruptions during Feb-Mar'24. EBITDA margin was 9.3% during the quarter
- PAT was Rs. 23 crore, down by 38% YoY

### Key Highlights for FY2024

- Revenue was flat during the year, at Rs. 1,356 crore, amid cyclone impact in Q1, minimum export price restrictions in Q2/Q3, and global trade route disruptions in Q4
- Despite this, EBITDA was highest-ever at Rs. 162 crore, up by 2% YoY. EBITDA margin at 11.9%, +49 bps YoY
- PAT was Rs. 116 crore, down 2% YoY
- EPS stood at Rs. 22.36 during FY2024
- Board recommends dividend of Rs. 2.25 per share (dividend payout of 10% of FY2024 net profits)
- Healthy RoCE at 19% and RoE at 17% for FY2024

### Commenting on the performance, Mr. Rajeev Setia, Joint MD & CFO, Chaman Lal Setia Exports Ltd, said:

"Industry has witnessed yet another difficult quarter, particularly due to disruptions in shipments to key markets like USA, Europe, Canada, and parts of the Middle East. Despite this, Chaman Lal Setia achieved a 7% YoY growth in revenues for the quarter. Although our overall revenues for FY2024 remained stable amidst industry turbulence, I am delighted to announce that our company achieved its highest-ever EBITDA during this period, demonstrating our resilience and ability to navigating through adversity. As supply chain disruptions gradually stabilize and we pass on incremental costs to our customers, we anticipate a rebound in both revenues and profitability in the upcoming quarters. Moreover, the new generation in our management team has been instrumental in expanding our international footprint and strengthening our presence in existing markets, enhancing our export capabilities. Overall, we remain optimistic for the year ahead. With our strong execution capabilities, established customer relationships, and expanding distribution network, we are well-positioned to achieve sustainable growth in the medium to long term."

## Earnings Conference Call

There will be an Earnings conference call at 11:00 hours IST on May 29, 2024, 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.

<b>Date and Time</b>	<b>May 29, 2024 at 11:00 hours IST</b>
<b>Express Join Link</b>	<a href="#">LINK</a>
<b>Universal Dial-in</b>	+91 22 6280 1466
	+91 22 7115 8826

## About Chaman Lal Setia Exports Limited

Chaman Lal Setia Exports Limited is one of India's leading 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 Relations

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