



CIN L74899DL1993PLC052787

SOM DISTILLERIES & BREWERIES LTD.

ISO 9001:2015 Certified Company

Corporate Office : 23, Zone-II Maharana Pratap Nagar Bhopal-462 011 (Madhya Pradesh) Tel : +91-755-4278827, 4271271 Fax : +91-755-2557470

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SDBL/BSE/NSE/2020

Date: 08.02.2020

The Manager, Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED 'Exchange Plaza' C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051 cmlist@nse.co.in Security ID: SDBL ISIN : INE480C01012	Dy. General Manager, Department of Corporate Services, BSE LIMITED, First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. corp.compliance@bseindia.com Security ID: 507514
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**SUB.: INVESTORS PRESENTATION - Unaudited Standalone And Consolidated
Financial Results For The Quarter Ended December 31, 2019.**

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 / Nine months ended December 31, 2019.

The same has also been uploaded on the Company's website www.somindia.com.

This is for your information and records

For Som Distilleries & Breweries Limited


Nakul Kam Sethi
Wholetime Director





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

Earnings Presentation
9M FY2020



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.

Conference Call Details: Monday, February 10, 2020 at 4:00 PM IST

Dial-In Numbers

Primary Number	+91 22 6280 1106 / +91 22 7115 8007
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The numbers listed above are universally accessible from all networks and all countries

Toll Free Number	USA: 1 866 746 2133
	UK: 0 808 101 1573
	Singapore: 800 101 2045
	Hong Kong: 800 964 448



Highlights

Financial Highlights

Operational Highlights

Recent Developments

Company Profile



Highlights



9M FY2020 vs. 9M FY2019

Beer Sales Volume

69.6 Lakh Cases
+22.4%

IMFL Volume

9.9 Lakhs Cases
+60.7%

Total Volume

79.5 Lakhs Cases
+26.1%

Total Income

Rs. 3,666 mn
+30.1%

EBITDA

Rs. 481 mn
+13.1%

PAT

Rs. 200 mn
+5.5%



Management Commentary



The performance of the Company during the first nine months was very encouraging. We recorded beer volume growth of over 22% y-o-y, and Hunter grew by around 30% y-o-y during the same period. Driven by the volume growth we recorded a robust topline growth of 30% y-o-y. In general, industry demand for beer was impacted by prolonged monsoon in most parts of the Country. Our gross margins were impacted by raw materials cost pressures including higher concentration of new glass bottles.

ENA cost increased significantly compared to same period last year. As a result our IMFL margins were also impacted during the period. To offset margin pressures from IMFL division, we are undertaking strategic initiative to improve profitability through better product mix.

We would like to inform that canning line for beer in Odisha has been commissioned and we are now also supplying to Chhattisgarh from this facility. Also, Hunter is one of the sponsor of IIFA 2020. We believe this association will be helpful in enhancing our brand visibility and acceptability across India.

Our performance in the first nine months of the year has been in line with our expectations and are poised to capitalize on the upcoming peak season demand.

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



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Performance – 9M FY2020



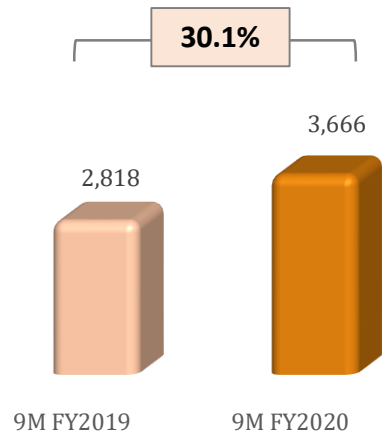
	Q3		y-o-y	Nine Months		y-o-y
(Rs. Million)	FY2020	FY2019	Growth (%)	FY2020	FY2019	Growth (%)
Total Income	969	855	13.4%	3,666	2,818	30.1%
EBITDA	108	122	(11.2)%	481	447	7.5%
<i>Margin (%)</i>	<i>11.1%</i>	<i>14.2%</i>		<i>13.1%</i>	<i>15.9%</i>	
Interest	40	34	19.2%	115	87	32.5%
Depreciation	27	24	14.7%	79	62	27.4%
Net Profit	29	44	(33.7)%	200	187	6.8%
<i>Margin (%)</i>	<i>3.0%</i>	<i>5.1%</i>		<i>5.5%</i>	<i>6.6%</i>	



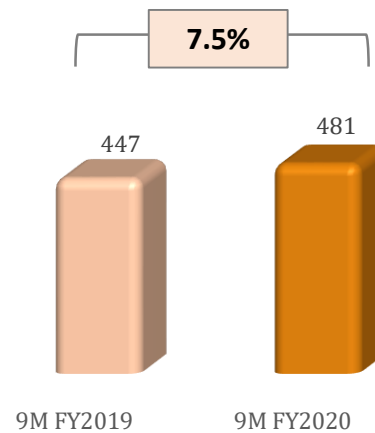
Performance – 9M FY2020 vs 9M FY2019



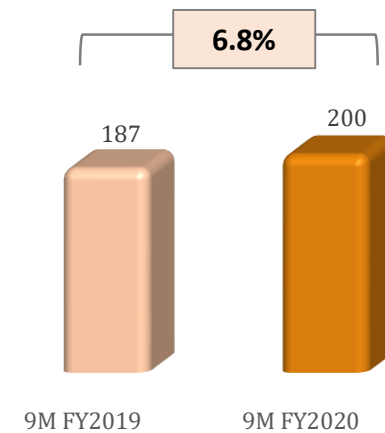
Total Income



EBITDA



Net Income



- Beer Revenue increased by 36.8% y-o-y while Beer volumes increased by 22.4% compared to H1 FY2019
- IMFL Revenue increased by 69.0% y-o-y while IMFL volumes increased by 60.7% compared to same period last year

- COGS was higher on account of raw material prices compared for same period last year
- EBITDA was also impacted due to higher employee cost

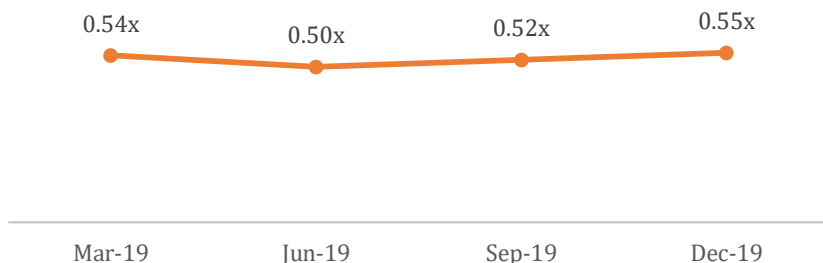
- PAT for 9M FY2020 included benefit of lower tax rate
- PAT included impact of higher depreciation and interest cost pertaining to Odisha facility



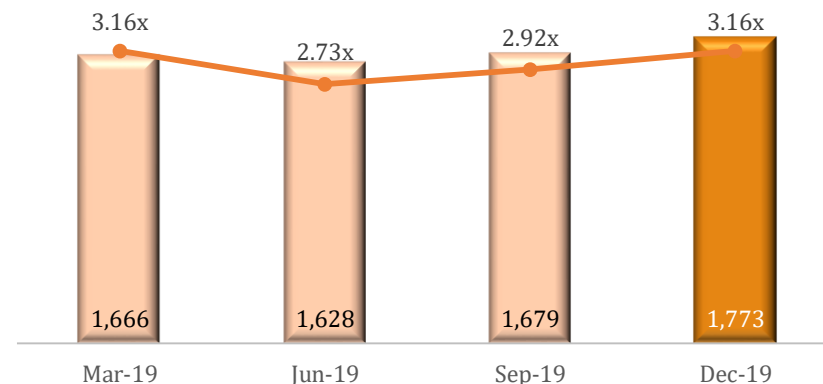
Conservative Balance Sheet



Gross Debt / Equity



Gross Debt / LTM EBITDA



Transformational growth investments funded without risking Balance Sheet

(Rs. Million)	Dec 31 2019	Sep 30 2019	Jun 30 2019
Secured Borrowings	1,383	980	1,024
Unsecured Borrowings	390	699	605
Gross Debt-Consolidated	1,773	1,679	1,628
Less: Cash & Cash Equivalents	(107)	182	110
Net Debt	1,666	1,497	1,518

Credit Ratings	ICRA (Sep 2019)	Brickworks (Aug 2018)
Fund Based Facilities	BBB+	BBB+
Non-Fund Based Facilities	A2+	A2
Outlook	Stable	Stable
Outlook Revision to 'Positive' if	There is substantial increase in scale of operation and market share	Revenues and profit show sustained improvement



Industry Dynamics

Financial Highlights

Operational Highlights

Recent Developments

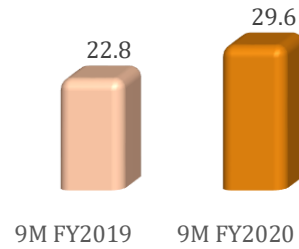
Company Profile



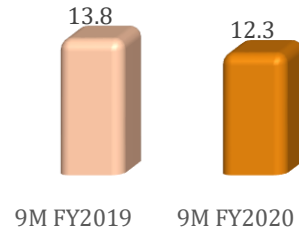
Millionaire Beer Brands - Meeting the aspirations of our consumers



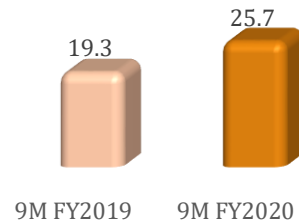
Quantity Sold (in lakh cases)



+29.9%

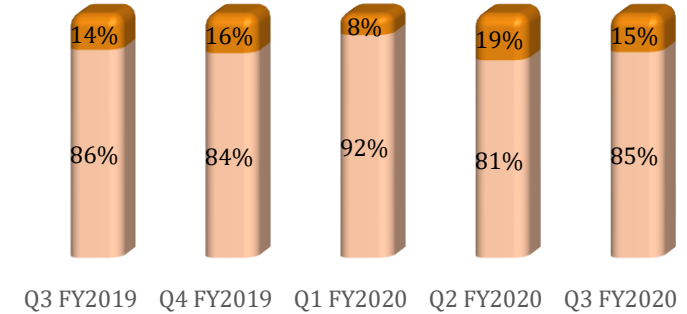


(10.6)%



32.8%

Volume Mix



(Lakh cases)	9M		y-o-y
	FY2020	FY2019	Growth (%)
Total Beer	69.6	56.9	22.4%
Total IMFL	9.9	6.2	60.7%

Rs. Mn	9M		y-o-y
	FY2020	FY2019	Growth (%)
Total Beer	3,007	2,199	36.8%
Total IMFL	636	376	69.0%



Industry Dynamics

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Recent Major Developments



Recent Major Developments



Started supply of Woodpecker draught beer – filtered wheat beer to key markets in Bangalore (Oct 2019)

Acquired a brewery asset in Odisha with capacity of 42 lakh cases per annum (Jul 2018). Commenced operation from March 2019

Woodpecker Distilleries started canning line of beer and launched Blackfort Lager (Sep 2018), IMFL production (Oct 2018), production of Whitefox RTD (Jan 2019)

Launched White Fox RTD Drink in new Cranberry flavour – Cosmo Cranberry - third flavor launched after the widespread acceptance of two earlier flavors – Lemon & Orange

Received approval for CSD supply to Rajasthan, Uttar Pradesh, Punjab and Karnataka

Established team in Mumbai to give more impetus to the Southern and Western regions of the country

Woodpecker Distilleries and Breweries (Karnataka) commenced operation (Apr 2018)

Successfully raised Rs. 1,000 million through preferential allotment to Karst Peak Asia Master Fund and Vermilion Peak Master Fund (Jul 2018)

'Woodpecker' Beer approved in the Canteen Store Department (Mar 2017)

Beer brands have been approved by F.D.A for supplying beer to the United States of America (Nov 2017)

Major Developments



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SOM Distilleries – Who we are



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
- With 84% of the topline derived from beer, the Company has three key millionaire brands (sales more than 1 mn cases per annum) – Hunter, Black Fort and Power Cool. Hunter and Woodpecker brands are supplied as draught beer to all major hotels in Madhya Pradesh and Chhattisgarh



Synergy Opportunities – Beer and IMFL Brands



- Hunter Super Strong Premium Beer
- Power Cool Super Strong Beer
- Black Fort Super Strong Beer
- Legend Premium Lager Beer
- Woodpecker Lager Beer

Beer Brands



IMFL Brands



- Pentagon Gold Edition Whisky
- Legend Premium Whisky
- 21st Century Pure Malted Whisky
- GS Genius Whisky
- Gypsy Whisky
- Sunny Malted Whisky
- Milestone 100 premium Whisky
- Super Master Whisky

- Pentagon Rum
- Black Fort XXX Rum
- Gypsy Rum
- Sunny Rum

- Blue Chip Vodka
- White Fox Vodka
- White Fox Refresh (RTD)

- Doctors Brandy

- *SOM's Beer and IMFL portfolio complements each other and reduce the risk of seasonality*
- *The Point of Sales for both IMFL and Beer is the same; thereby leading to marketing efficiencies*
 - *Generates significant growth opportunities for the combined portfolio*





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

Som Distilleries & Breweries Limited
(CIN: L74899DL1993PLC052787)

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