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May 31, 2016

KRBL Limited

The General Manager **BSE Limited** **Floor 25, Phiroze Jeejeebhoy Towers** **Dalal Street, Mumbai – 400 001** Scrip Code: **530813**	**National Stock Exchange of India Limited** **"Exchange Plaza", C-1, Block-G** **Bandra-Kurla Complex** **Bandar (E), Mumbai-400051** **Symbol: KRBL** **Series: Eq.**

Dear Sir/Madam,

Sub: Corporate Presentation on Financial Results for the Quarter (Q4) and Year ended March 31, 2016.

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to enclose herewith Corporate Presentation of the Company on Financial Results for the Quarter (Q4) and Year ended March 31, 2016.

This is for your information and records.

Thanking you,

Yours Faithfully'
For KRBL Limited

Raman Sapra
Company Secretary
M.No. A29044
267, Street No. 18 Pratap Nagar,
Delhi-110007

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

CORPORATE PRESENTATION

May, 2016

Confidential

IMPORTANT NOTICE

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.

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INDUSTRY ANALYSIS

- **No Threat of Substitute Products.**
  - Basmati Rice is just 2% of total Rice Production in the World
  - Basmati Rice is GI Product and Grown only in India (70%) and Pakistan (30%).
  - Simple product – no hi-tech processing required / no fad / processed food.
  - Highest quality and high valued product, not commodity!
- **Threats**
  - No China competition / other countries threat – Grown only in India and Pakistan.
  - Govt. regulations – no government / regulatory interference.
  - Economy, war, global crop patterns etc – No major impact.
- **Hold on distributors**
  - Largest and established player.
  - FMCG nature.
  - Trust with distributors – just 2 days credit period to distributors.
- **Hold on Farmers**
  - R & D advantage – creator of 1121 variety.
  - Seed distribution – only player to distribute seeds.
  - Doing organic and contract farming.
- **Competition**
  - Pricing Premium over competition.
  - New entrants – require huge marketing budgets and organizational management to manage entire supply chain.

INVESTMENT HIGHLIGHTS

Leading Market Position

- World's largest Rice Millers and Basmati Rice Exporters.
- India's largest selling Branded Basmati Rice Company.
- Strong Brand presence through collaborations with global retail chains.
- Leading position in Saudi Arabia's market- world's largest Basmati Rice market.
- Largest contact farming in basmati rice in the world.
- Exports to 73 Countries.
- Largest manufacturer of Basmati Rice Seed.

Leading Brands

- "India Gate", the flagship brand of Company, is the topmost selling rice in the Branded Rice segment, both in India and Overseas market.
- India Gate leads suite of well recognize and leader brands with continuous focus on improving visibility via ATL & BTL activities
- Brand include – India Gate, Taj Mahal,Doon, Nur Jahan and many more.
- 25% share in the Branded Basmati Rice sale in exports market.
- More than 30% share in the Branded Basmati Rice sale in domestic market.

Best-in-Class Operations

- India's first fully integrated and scalable rice company.
- Rice manufacturing capacities of 195 MT per hour.
- Good realizations – export price per MT commands a premium of more than 30% over the Industry average.
- Wide marketing network with presence at 6,90,000 retail outlets spread over all towns and cities of the Country.
- 35% basmati seeds in India are provided by KRBL.

Strong Financial Performance

- Short-term loan of the company rated [ICRA]A1+ by ICRA, indicating highest credit quality in the industry
- Long Term Loan of the Company under (ICRA) AA- by ICRA, indicating high degree of safety.
- Net Worth of the Company increased from Rs. 1,325 crores in FY 2015 to Rs. 1,624 crores in FY 2016.

BUSINESS OVERVIEW

- Founded in 1889 in Faisalabad, Pakistan and incorporated in 1993, KRBL is India's first integrated rice company.
- Engaged in seed development and multiplication, contact farming, production and marketing of Basmati rice.
- Being an integrated player, the Company generates value-added by-products like brain oil, de-oiled cakes and uses rice husks for captive power plant.
- Branded Basmati rice Company, with manufacturing capacities of 195 MT / per hour.
- Last 3-year Net Sales Growth at CAGR of 18.11% and EBITDA Growth at CAGR of 21.14%.
- Last 3-years average Return on Capital Employed of 19.12%
- Last 3-years average Return on Equity of 26.21%.

Key Brands

INDIA GATE BASMATI RICE

DOON BASMATI RICE

Nur Jahan® BASMATI RICE

INDIAN FARM BASMATI RICE

BEMISAL BASMATI RICE

AARATI PREMIUM RICE

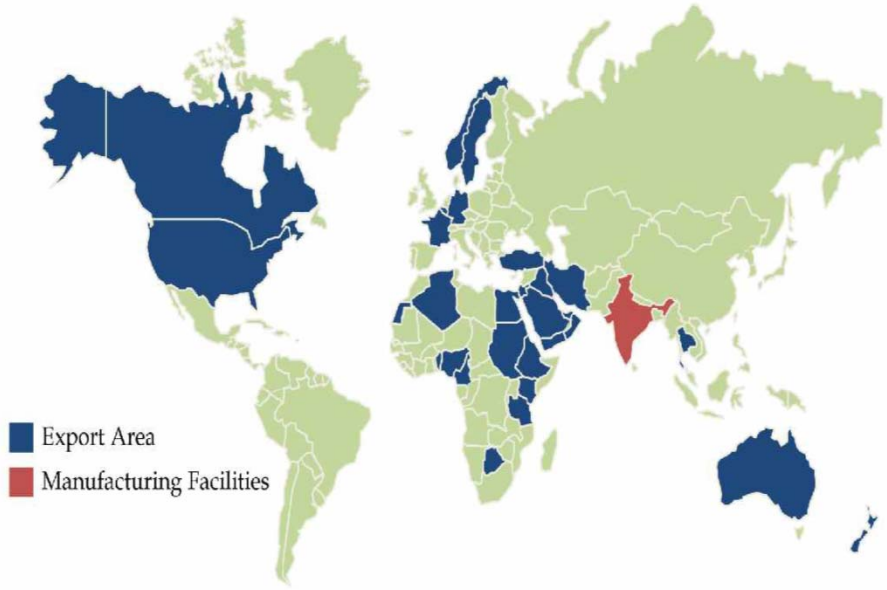
UNITY BASMATI RICE

Industry Recognition

BUSINESS OVERVIEW

State Of The Manufacturing Facilities With Distribution Network In India And Across the World

We export to 73 countries across the World



Paddy Storage Area

Processed Rice Storage Area

Testing lab at the plant

Rice Business

Plant Location	Function	Capacity (MT/hr)	Grading & Packing (MT/hr)
Ghaziabad	Rice Processing	45	30
Dhuri	Rice processing	150	60
Delhi	Grading	--	30
Barota, Sonipath	Grading	--	**20**
Total		**195**	**140**

Energy Business

Plant Location	Function	Capacity (MW)
Dhuri	Biomass	12.30
Ghaziabad	Biomass	5.25
Sub-Total (A)	**Biomass**	**17.55**
Maharashtra	Wind	33.50
Rajasthan	Wind	11.85
Tamil Nadu	Wind	8.10
Karnataka	Wind	11.10
Andhra Pradesh	Wind	10.50
Madhya Pradesh	Wind	12.00
Sub-Total (B)	**Wind**	**87.05**
Madhya Pradesh	Solar	15.00
Sub-Total (C)	**Solar**	**15.00**
Total (A+B+C)	**Biomass/Wind/Solar**	**119.60**

MANAGEMENT & BOARD

KRBL Limited

Extensive Management Expertise in Rice Industry and Operation Across the Value Chain

Key Executive		Back Ground
Anil Kumar Mittal *Chairman and Managing Director*		❖ Visionary of the company, he provide strategic direction to all aspects of the business. ❖ Over 41 years of experience in the Rice industry. ❖ Founder & Former President of All India Rice Exporters Associations. ❖ He is a Art Graduate from Delhi University.
Arun Kumar Gupta *Joint Managing Director*		❖ Expert on Basmati Paddy Supply Chain Management as well as on Paddy Milling Technology. ❖ Over 33 years of experience in the Rice industry. ❖ Executive Member of the Basmati Rice Farmers & Exporters Development Forum. ❖ He is a Commerce Graduate from Delhi University.
Anoop Kumar Gupta *Joint Managing Director*		❖ Financial Architect & the Chief Strategist of the Company. ❖ Over 32 years of experience in the Rice industry. ❖ Former Executive Committee Member of All India Rice Exporters Associations. ❖ He is a Science Graduate from Delhi University.
Priyanka Mittal *Whole-time Director*		❖ Overseas Brand Management of KRBL brand ❖ Handles corporate affairs and public engagement at Domestic & International level. ❖ Over 15 years of experience in the field of International Marketing & sales Management. ❖ Owner President Management Programme from Harvard Business School and BS in Business Management from University of Southern California, LA.
Ashok Chand *Whole-time Director*		❖ Over 42 years of experience in the field of engineering and food processing industry. ❖ Previously worked with some of the leading FMCG and consumer companies in the world. ❖ He has also obtained Certificate of Entrepreneurship from IIM, Ahmedabad.
Rakesh Mehrotra *Chief Financial Officer*		❖ Over 30 years of experience in the field of finance. ❖ Previously worked with some of the leading corporate like Surya Group, Lakhani Group, Sanjay Dalmia Group, Mafatlal Group and Onida Group. ❖ He is a Chartered Accountants from ICAI and Commerce Graduate from BHU.

FINANCIAL OVERVIEW

Financial Summary

(Rs. In Crores)

OPERATING RESULTS	Consolidated (FY 2015-16) Q4	Consolidated (FY 2014-15) Q4	Consolidated (FY 2015-16)	Consolidated (FY 2014-15)
Gross Revenue (Including Other Income)	803.60	924.69	3,435.64	3,203.30
EBITDA EBITDA Margin (%)	165.27 20.58%	126.92 13.72%	540.60 15.77%	531.86 16.64%
Profit Before Tax (PBT) PBT Margin (%)	136.00 16.92%	101.54 10.99%	429.69 12.53%	394.08 12.33%
Profit After Tax (PAT) PAT Margin (%)	112.85 14.04%	85.66 9.26%	337.07 9.81%	321.71 10.04%
EPS (in Rs.)	4.79	3.64	14.33	13.67

FINANCIAL OVERVIEW

(Rs. in Crores)

Operating Results (Consolidated)	FY 2013	FY 2014	FY 2015	FY 2016
Operating Revenue from Operation	2,080.39	2,910.46	3,197.19	3,428.13
Other Income	10.73	14.54	6.11	7.51
Total Income	2,091.12	2,925.00	3,203.30	3,435.64
Operating Expenditure	1,787.01	2,469.91	2,671.45	2,895.03
EBITDA	304.11	455.09	531.86	540.61
EBIDTA Margin	14.54%	15.56%	16.60%	15.74%
Depreciation	50.56	57.66	52.69	50.06
Interest	77.51	76.02	80.89	63.42
Exceptional Items -currency Fluctuations (Gain)/Loss	(8.16)	(5.02)	4.19	(2.55)
Profit Before Tax (PBT)	184.20	326.43	394.08	429.69
Taxes	54.34	71.31	72.37	92.61
Profit After Tax (PAT)	129.86	255.12	321.71	337.07

FINANCIAL OVERVIEW

KRBL Limited

(Rs. In Crores)

Financial Result (Consolidated)	FY 2013	FY 2014	FY 2015	FY 2016
Fixed Assets (Incl. CWIP)	457.75	577.01	753.30	875.30
Current Assets, Loans & Advance	1,522.13	2,091.59	2,286.97	2,098.55
Gross Capital Employed	1,979.88	2,668.60	3,040.27	2,973.85
Current Liabilities & Provisions	326.96	336.95	443.79	287.51
Capital Employed	1,652.92	2,331.65	2,596.48	2,686.34
Share Capital	24.24	23.58	23.54	23.54
Reserves & Surplus	806.11	1,021.27	1,301.23	1,600.18
Share Holders Funds	830.35	1,044.85	1,324.77	1,623.72
Book Value (Rs)	34.26	44.31	56.28	68.98
Long Term Loans	77.45	204.38	236.28	200.63
Working Capital Loans	758.12	1,111.17	1,045.16	891.39
ROCE (%)	16.48	18.26	19.50	19.58
Return on Equity (%)	16.97	27.81	27.64	23.16
No. of Share (in crore)	24.24	23.58	23.54	23.54
Earning Per Share (Rs.)	5.36	10.84	13.67	14.33
Cash EPS (Rs.)	7.44	13.29	15.91	16.45

FINANCIAL OVERVIEW

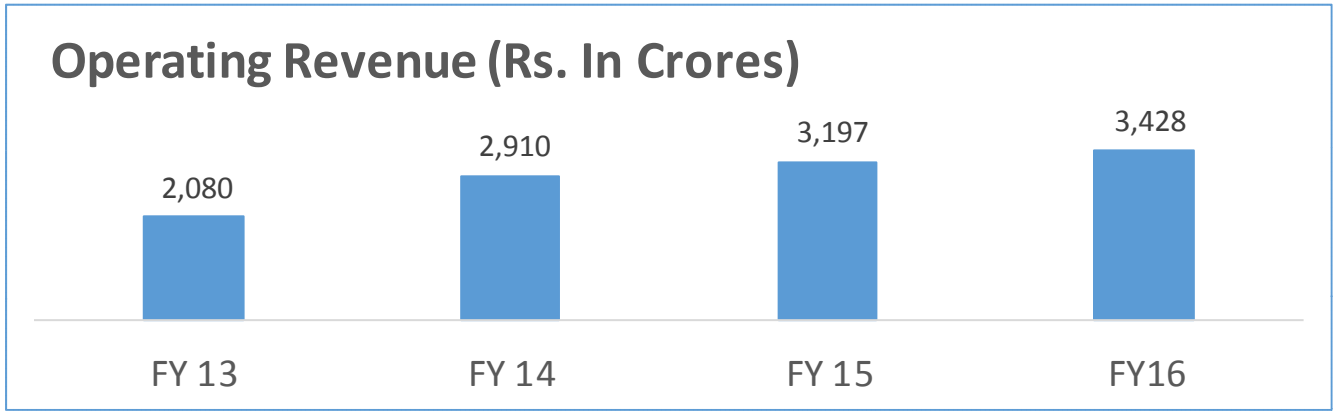
Key Performance Indicators (FY 2015-16)

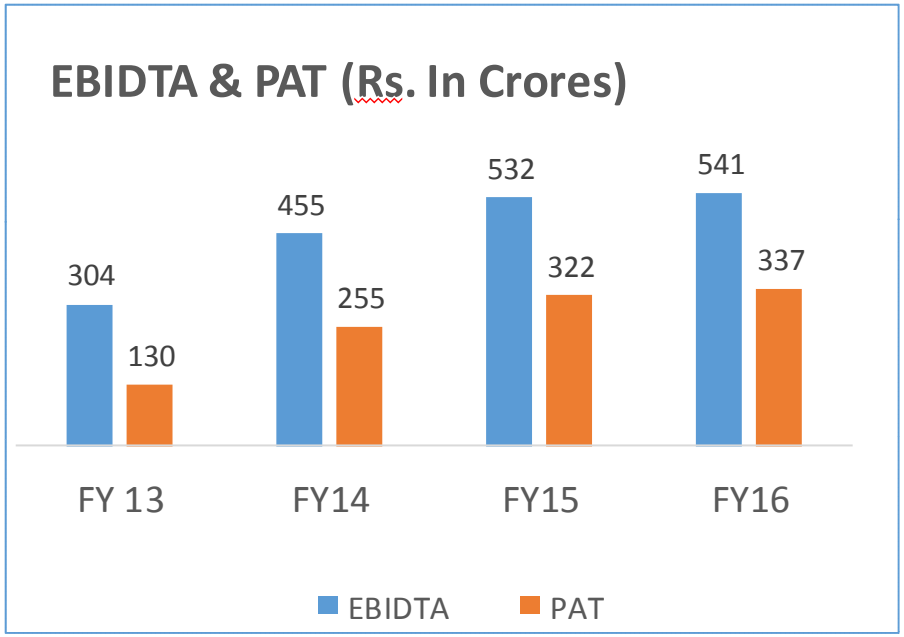
- The Company achieved highest ever total revenue of Rs.3,435.64 crores during the year as compared to Rs. 3,203.30 crore same period previous year. An increase of 7% Year on Year.
- Company has been able to achieved volume growth 25% during the year and sold total rice of 5,91,742 MT as compared to 4,73,441 MT during last year.
- Company achieved highest ever EBIDTA of Rs. 540.60 crores as compared to Rs. 531.86 crores same period last year.
- Company achieved highest ever Profit Before Tax (PBT) of Rs. 429.69 crores as compared to Rs. 394.08 crores last year.
- Profit after Tax (PAT) at Rs. 337.07 crores as compared to Rs. 321.71 crores same period last year.
- Earning per Share (EPS) increased by 4.82% from 13.67 per share last year to Rs. 14.33 per share this year.
- Book value (per share) stands increased by 22.57% Year on Year. It stand at Rs. 69 per share as on 31-3-2016 vs. Rs. 56 per share last year.

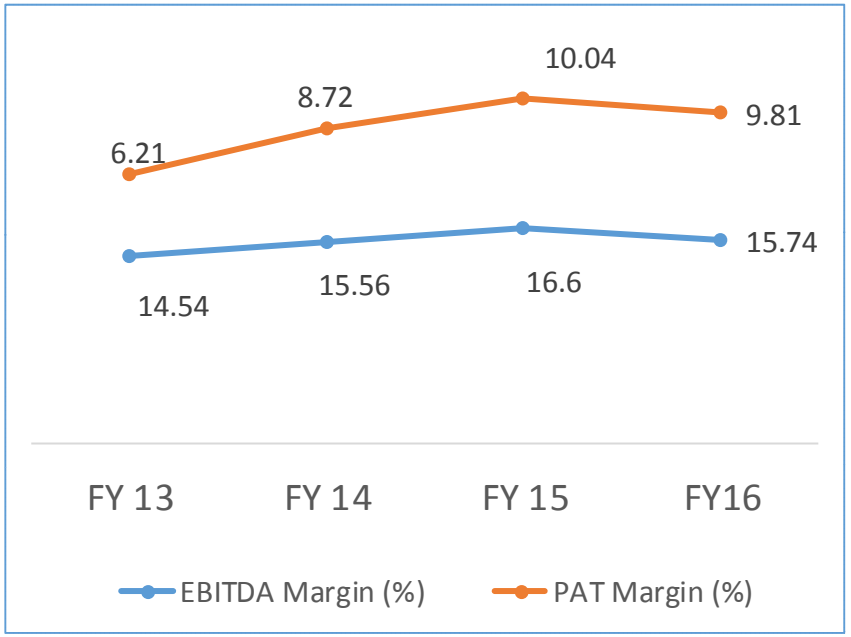
FINANCIAL OVERVIEW

KRBL Limited

Revenue Growth and Margin Trends

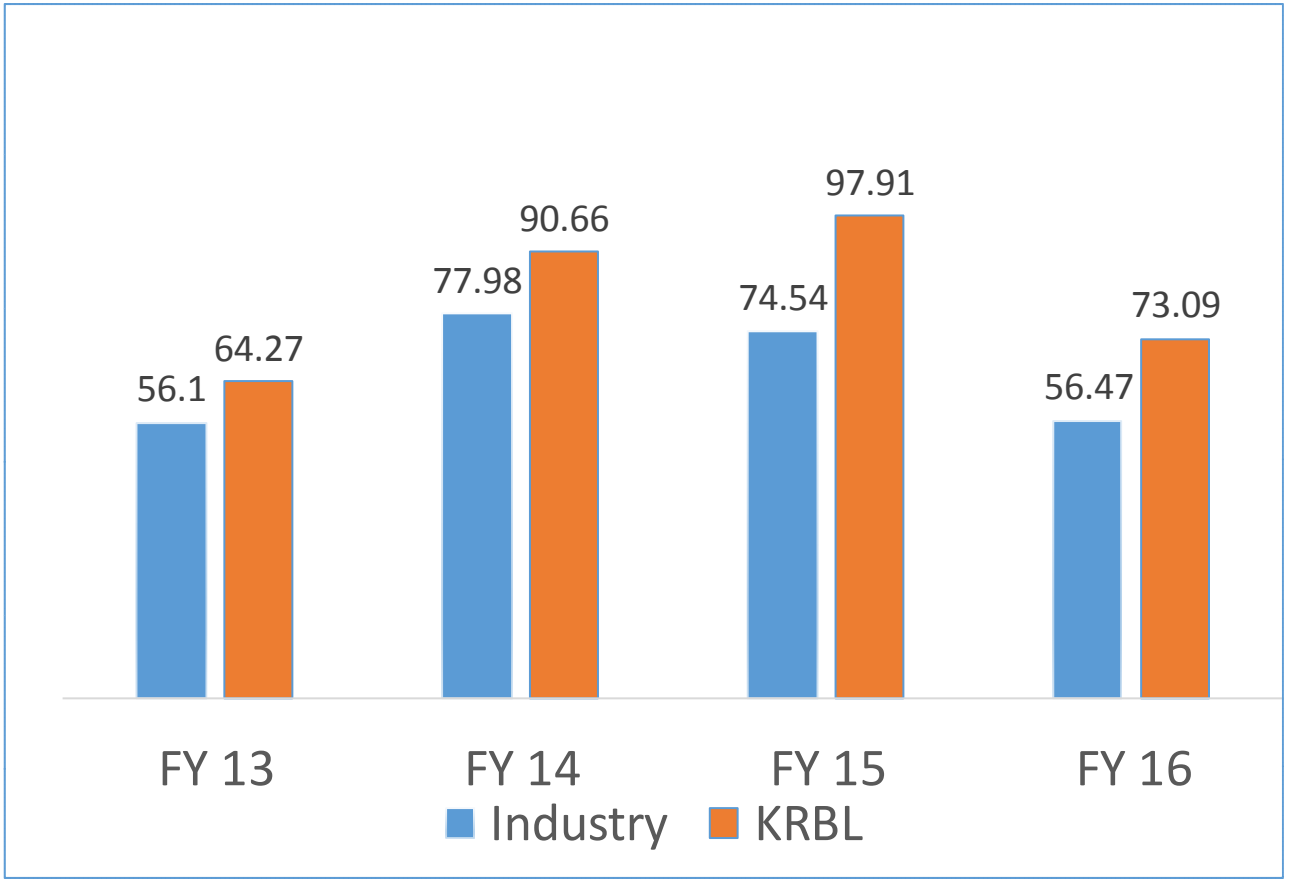






FINANCIAL OVERVIEW

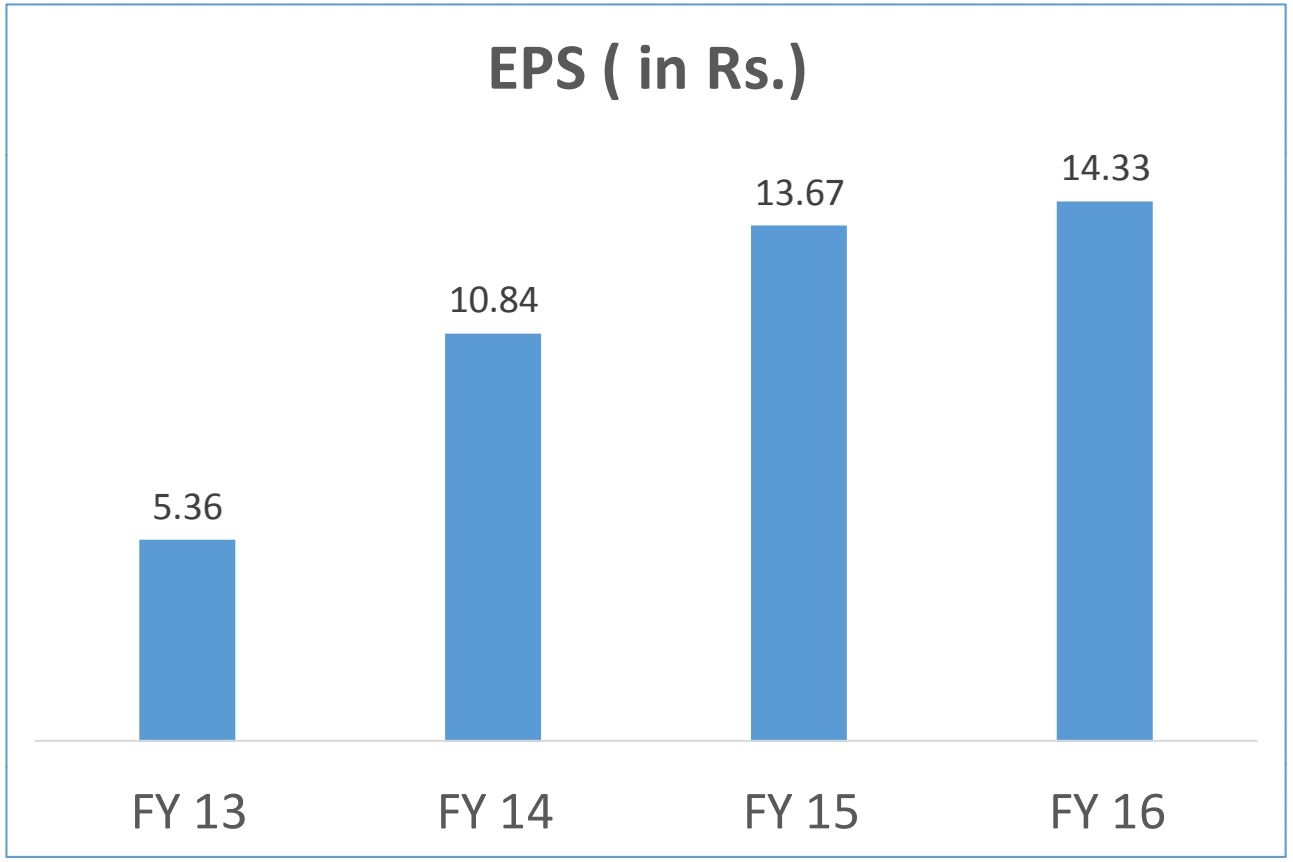
Unit Export Value Realization (Rs. / Kg)



** FY 2015-16 Industry Figures is April – February*

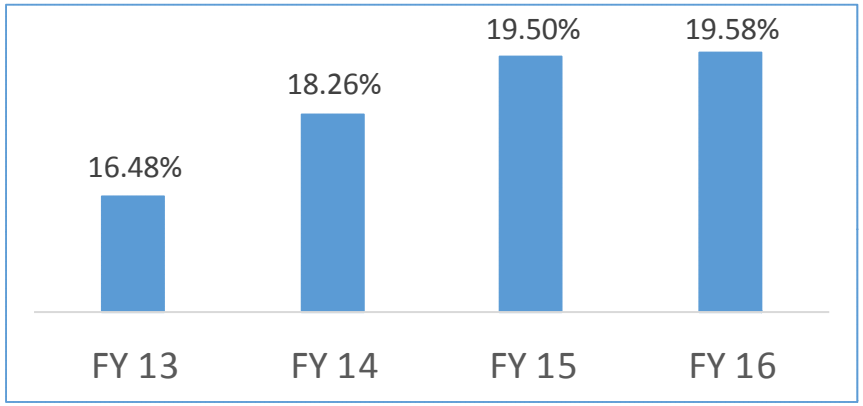
FINANCIAL OVERVIEW

Achieved Strong EPS Growth

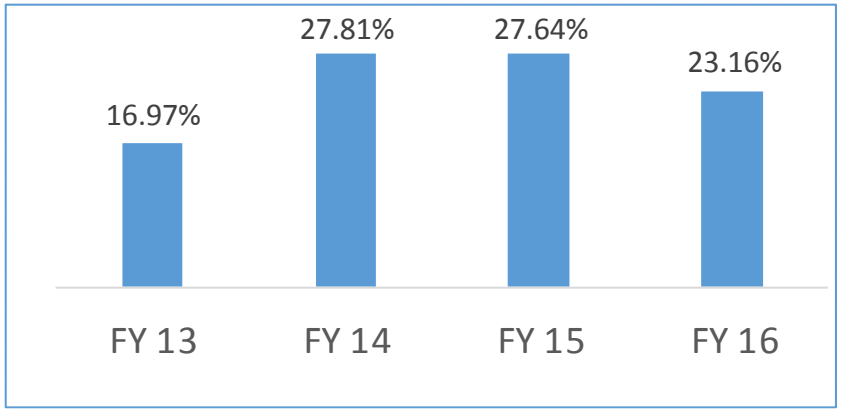


FINANCIAL OVERVIEW

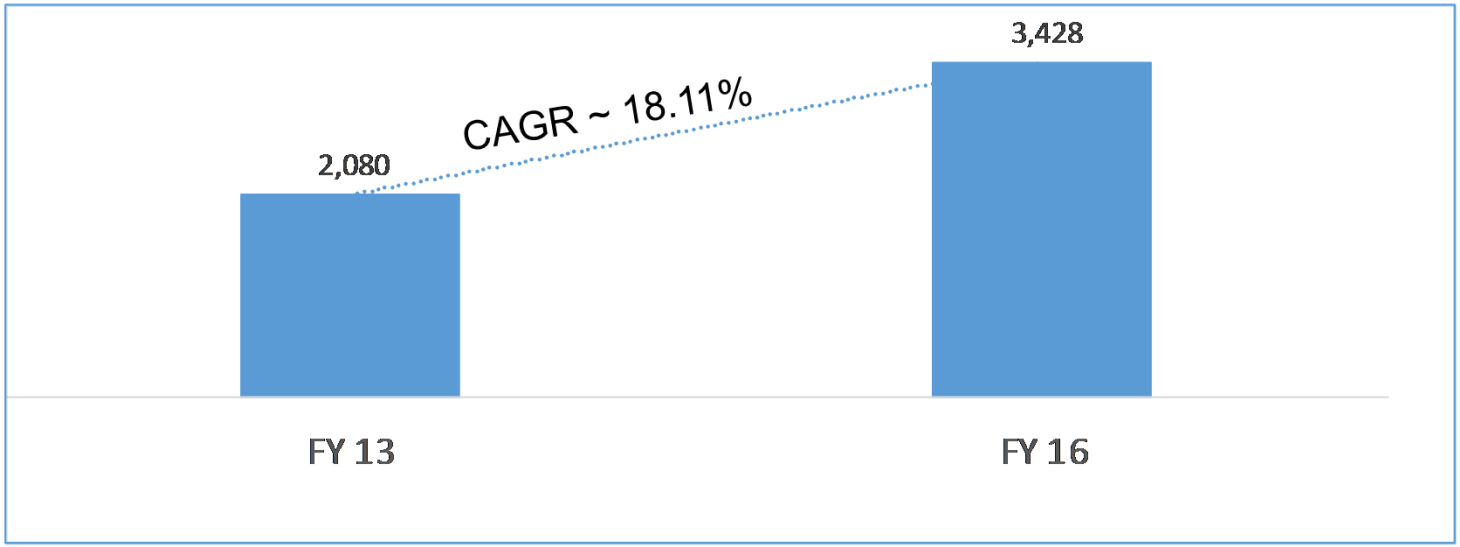
Return on Capital Employed



Return on Equity



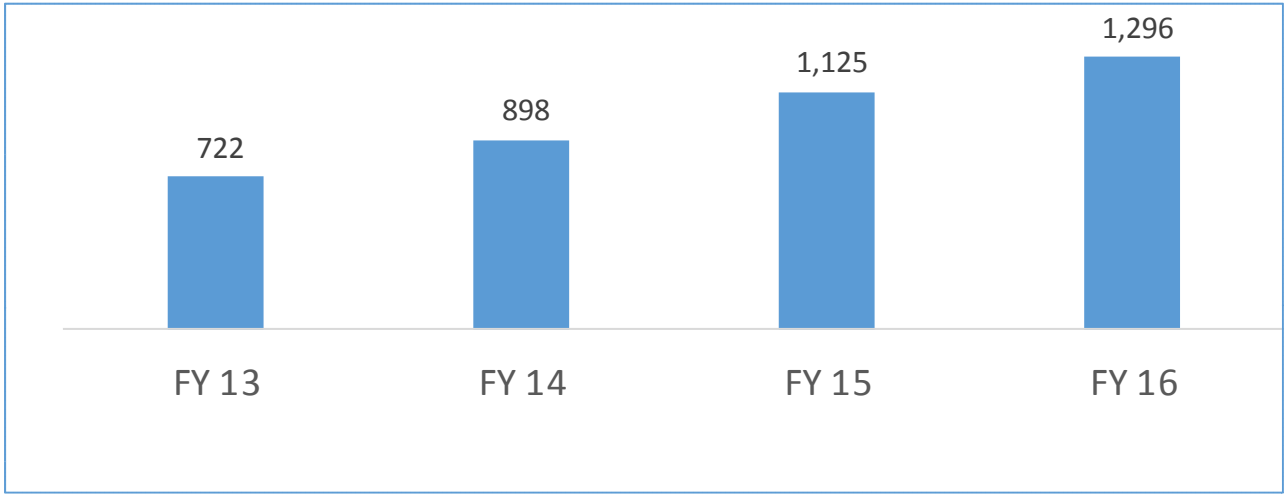
Growth of the Company



FINANCIAL OVERVIEW

Gross Fixed Assets Growth

(Rs. in Crores)



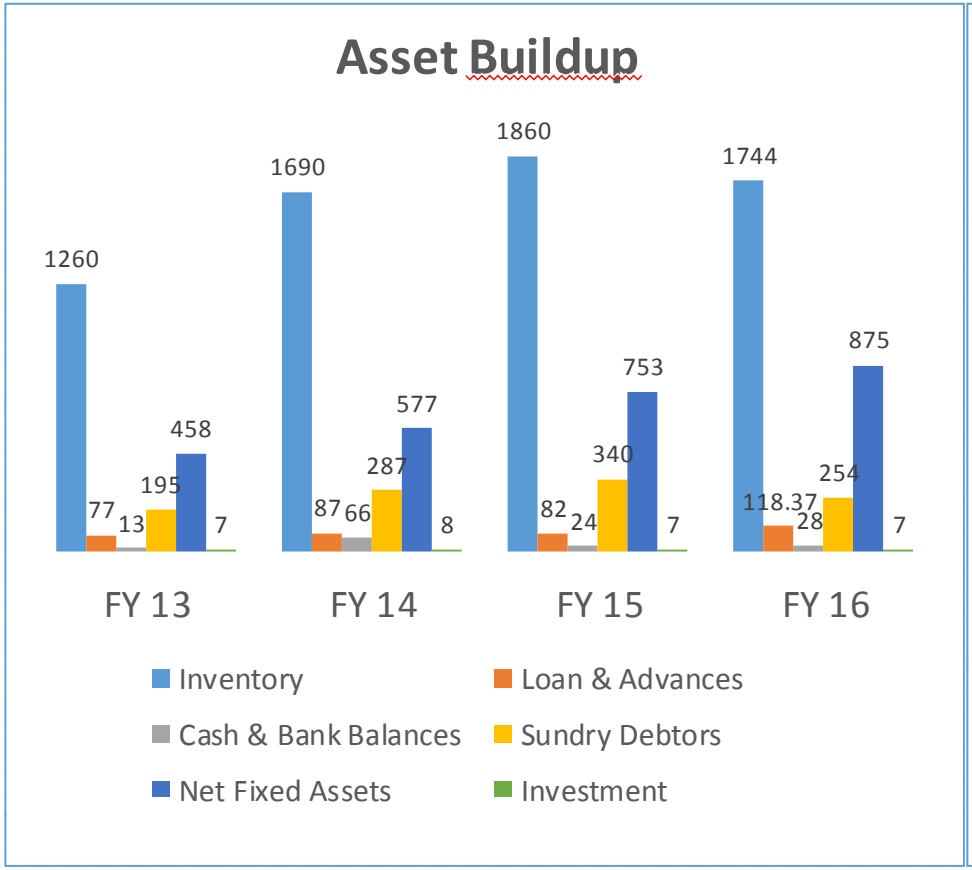
- Asset utilization to improve with higher capacity utilization
  - Dhuri Plant expected to be at 70% utilization level by FY17, leading to improved EBIDTA margin
  - UP plant at 100% utilization level
- Low debt gearing at 0.71x in FY 2016
- ROE at 23.16% in FY16
- Strong Inventory build-up enabling extended storage period and hence enhanced margins. Very good inventory gains as company is carrying low-cost inventory in books
- Inventory stood at Rs. 1,744 crores in FY 2016

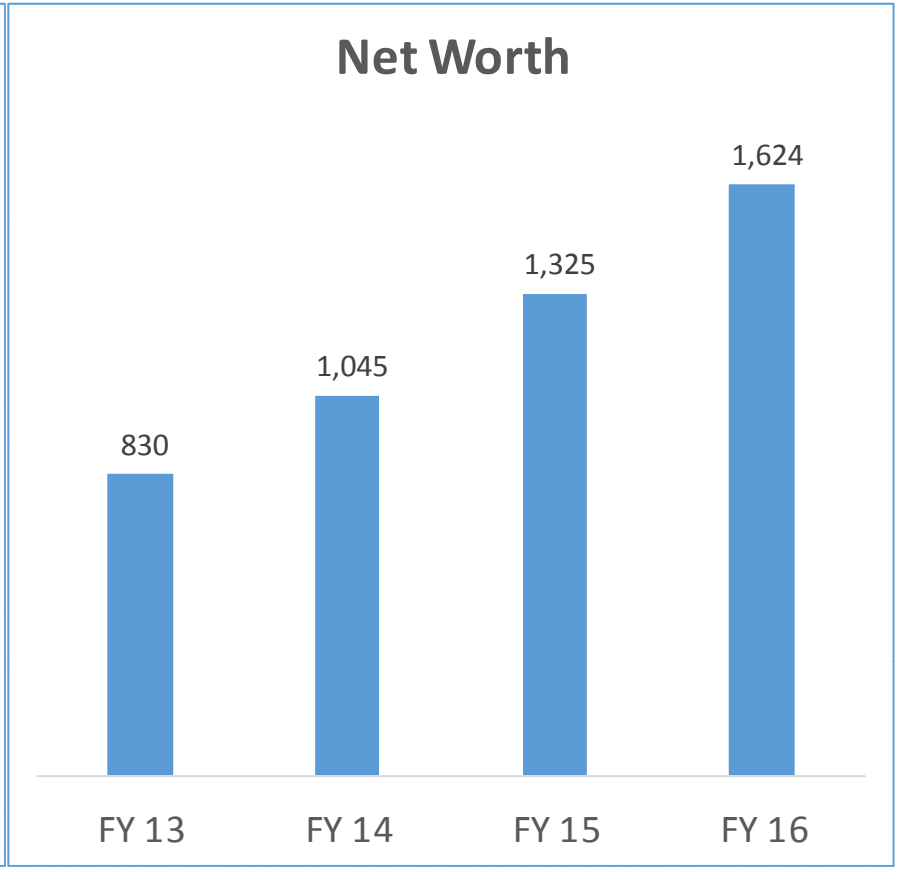
FINANCIAL OVERVIEW

Asset buildup

Balance Sheet Strength

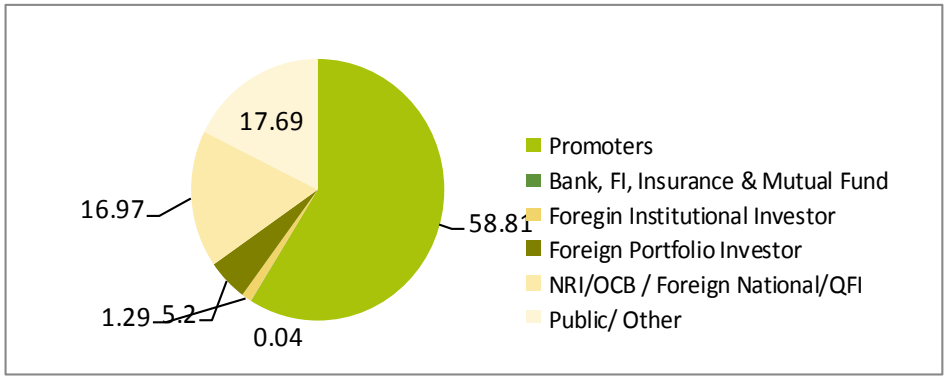
(Rs. In Crores)





FINANCIAL OVERVIEW

Shareholding Pattern



Shareholding Pattern on 31-3-2016

Market Data

Market Cap (Rs. in Crores)	6416.36
Share Price (Rs.)	272.70
Book Value Per Share (Rs.) (31.3.2016)	68.98
52 Week High / Low (Rs.)	289.50/141
Outstanding Shares (Crores)	23.54
BSE Ticker	530813
NSE Ticker	KRBL

Market Data as on 27-5-2016

Shareholding Information as on 31-3-2016

Institutional/Bodies Shareholders Holding	%
Reliance Commodities DMCC	9.73
Kotak Mahindra (International) Ltd	1.92
Quant Foreign Value Small Cap Fund	1.34
Premier Investment Fund Limited	0.40
Vanguard Total International Stock Index Fund	0.33

FINANCIAL OVERVIEW

Company Analysis

(Rs. in Million)

	2016	2015	2014	2013	2012	2011	CAGR 5y
Total Income	34,281	31,597	29,105	20,804	16,310	15,513	17%
PBIDT	5,406	5,318	4,551	3,041	2,373	2,416	17%
PAT	3,370	3,217	2,551	1,298	730	1,203	23%
Cash Profit	3,871	3,744	3,120	1,804	1,175	1,562	20%
RoE %	23	27	27	17	11	20	

- Robust growth over 5 year periods
- PAT CAGR of 23% - consistent across long periods
  - Higher growth expected in future due to consolidation in industry
  - Branding and pricing power
  - Consumerization
  - New launches and product segmentation strategy
- Long term AVERAGE RoE of 22%
- *Current year RoE increasing > 27%– due to branding and consumerization*

Contact Details

KRBL Limited

C-32, 5th Floor, Sector – 62, Noida

Uttar Pradesh (U.P.) - 201 301

Contact Person

Rakesh Mehrotra

Chief Financial Officer

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E-mail: mehrotra@krblindia.com