

Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

Regd. Office : Meerankot Road, P. O. Central Jail,
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CIN No. : L51909PB1994PLCO15083

An ISO 22000 : 2005
Certified Co.

Dated: 13.02.2026

To

The Secretary

BSE Ltd.

Corporate Relationship Dept.,

14th floor, P. J. Tower,

Dalal Street, Fort

Mumbai - 400 001

Stock Code – 530307

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 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 Limited

(Rajeev Setia)

Joint Managing Director & CFO

Din :- 01125921

ENC: AS ABOVE

RICE MILLS

Kaithal Road,
Karnal.

Tel : 0184-2990758

Visit us at :

www.clsel.in

RICE MILLS

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CHAMAN LAL SETIA EXPORTS LIMITED



Investor Presentation
Q3 & 9M FY26



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TABLE OF CONTENTS



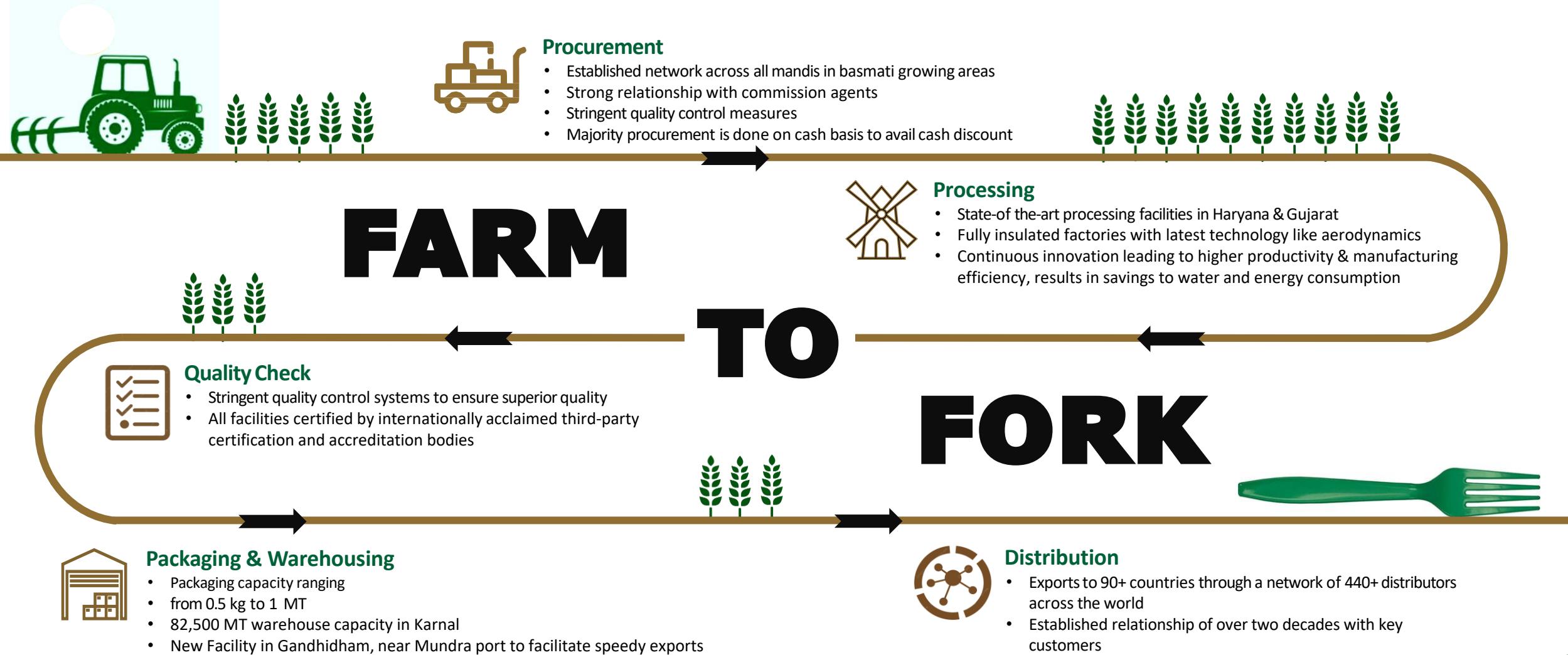
1. Business Overview
2. Performance Highlights
3. About Us
4. Annual Financial Highlights
5. Export Market Overview

BUSINESS OVERVIEW



BUSINESS MODEL

Fully Integrated Farm-to-Fork Operations

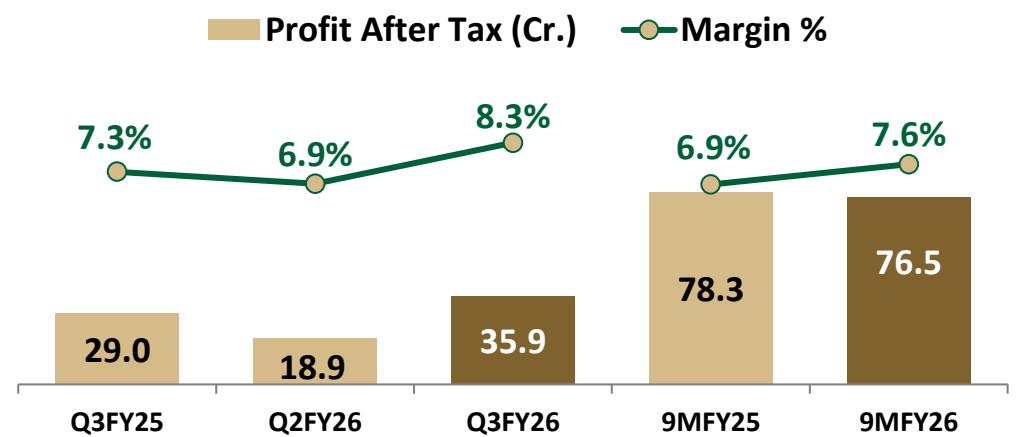
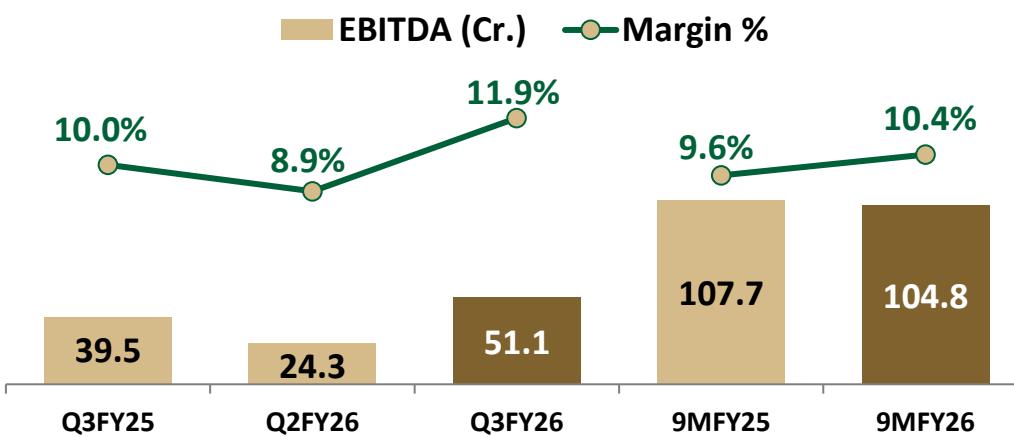
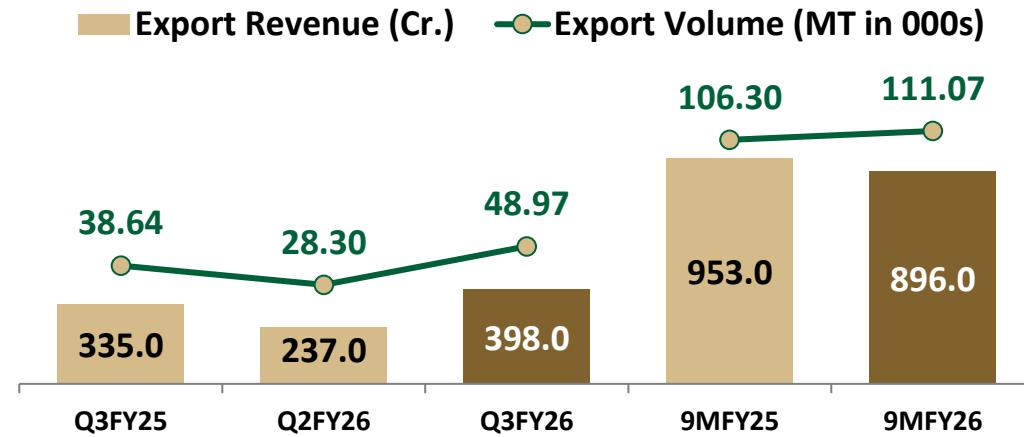
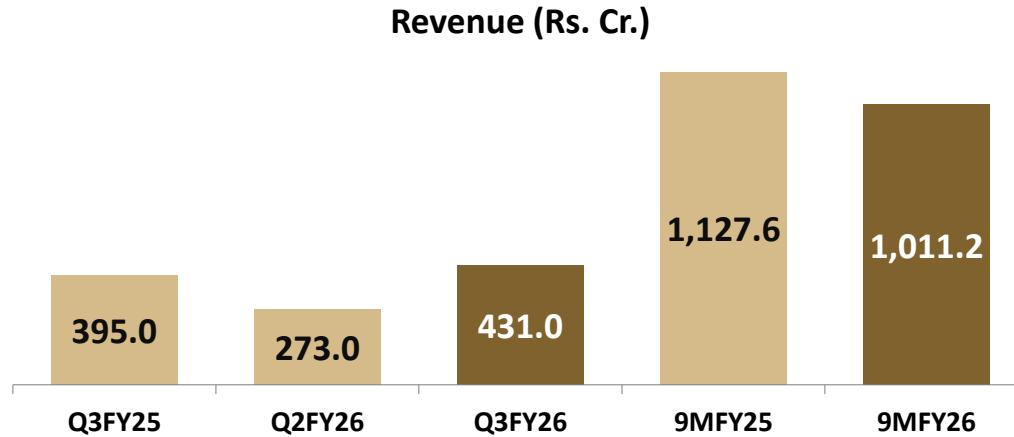


Q3 & 9M FY26 PERFORMANCE HIGHLIGHTS



KEY FINANCIAL CHARTS

(Q3 & 9MFY26)



Management Commentary

“

Dear Investors,

This quarter marks a pivotal turnaround for our Export business, characterized by a **drastic surge in Export Volumes to 48,965 MT in Q3FY26**. Following several quarters of stability, we capitalized on shifting global dynamics and amplified **our brand presence through marquee events like Anuga, Gulfood and also upcoming multiple Exhibitions**. This drove robust demand and stronger consumer retention **across markets including Egypt, Malaysia, Dubai, Israel-Pelestine, etc** where we saw significant volume growth compared to previous quarters.

The surge in volume, driven by **strategic global stockpiling and rising rice consumption**—partly due to food security concerns during the Israel-Iran conflict was further amplified by a **highly favorable pricing environment**. We realized a price hike of **10%–20%** across premium Basmati categories, specifically the **1509 and 1718 variants (Steam and Parboiled)**.

This Price hike in rice is coupled with the benefits of **Operating Leverage**, drove our **EBITDA to ~Rs. 10 per kg** **This reflects a robust 13.6% YoY improvement and a stellar 31.0% QoQ growth**, demonstrating our ability to convert volume momentum into superior bottom-line expansion.

Looking ahead, the **reduction of U.S. import tariffs from 25% to 18% is a significant structural tailwind for us**. This lowers the **landed cost of our premium Basmati and strengthens our competitiveness in the U.S. market**. We remain confident in sustaining this growth trajectory while continuing to enhance margins and expand our global footprint.

”



Mr. Rajeev Setia
Joint Managing Director & CFO

QUARTERLY INCOME STATEMENT

(Q3 & 9M FY26)

Particulars (INR Cr.)	Q3FY26	Q2FY26	Q3FY25	YoY%	QoQ%	9MFY26	9MFY25	YoY%
Net Sales	431.0	273.0	395.3	9.0	57.9	1,011.2	1,127.6	-10.3
Cost of Goods Sold	335.5	216.9	302.1	11.1	54.7	783.4	883.8	-11.4
Gross Profit	95.4	56.0	93.2	2.4	70.3	227.8	243.7	-6.5
Gross Margin (%)	22.14%	20.53%	23.58%	-144 bps	+161 bps	22.53%	21.62%	+91 bps
Employee Expenses	2.1	7.5	4.6	-55.4	-72.5	14.4	13.2	8.7
Other Expenses	42.3	24.3	49.1	-13.8	74.2	108.7	122.8	-11.5
EBITDA	51.1	24.3	39.5	29.3	110.5	104.8	107.7	-2.7
EBITDA Margin (%)	11.85%	8.89%	9.99%	+186 bps	+296 bps	10.36%	9.55%	+81 bps
Other Income	0.7	3.8	2.8	-76.1	-82.7	6.7	6.8	-1.1
Depreciation	1.3	1.1	1.8	-30.9	15.7	3.4	4.8	-28.7
Profit Before Interest & Tax	50.5	27.0	40.5	24.8	86.9	108.1	109.7	-1.5
Interest	2.1	1.9	1.8	19.7	11.9	5.8	5.1	14.9
Profit Before Tax	48.4	25.1	38.7	25.0	92.6	102.2	104.7	-2.3
Tax	12.4	6.2	9.7	28.2	100.8	25.7	26.3	-2.2
Net Profit	35.9	18.9	29.0	23.9	89.9	76.5	78.3	-2.3
PAT Margin (%)	8.34%	6.93%	7.34%	+100 bps	+140 bps	7.57%	6.95%	+62 bps
EPS (Reported) (Rs.)	7.24	3.81	5.853	23.7	90.0	15.40	15.75	-2.2

PRUDENT INVENTORY MANAGEMENT

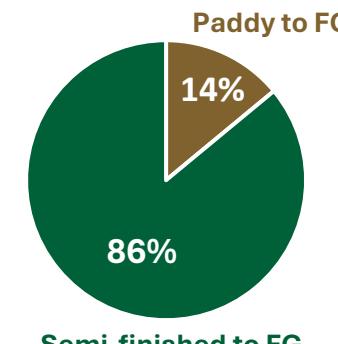
Leading to Superior Cash Conversion Cycle

Asset Turnover (x)

7.0

Mar-24 Mar-25

Procurement Split FY25

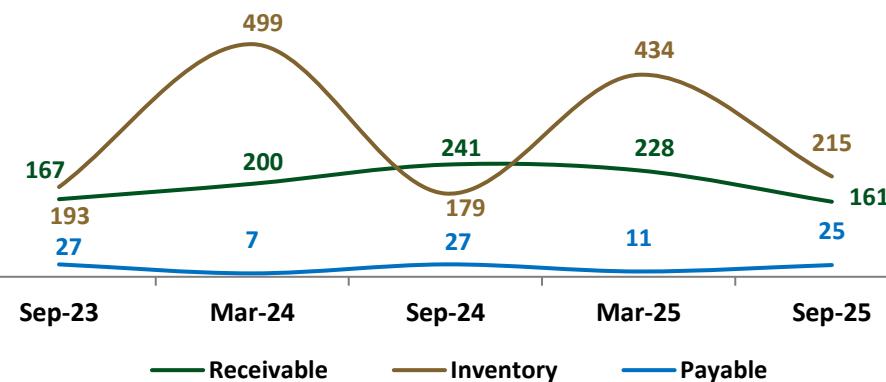


Majority of the production is through procurement of semi-finished rice and conversion to finished rice (mostly requiring Sortex), keeping the overall processing cycle short, and the company remaining relatively asset light.

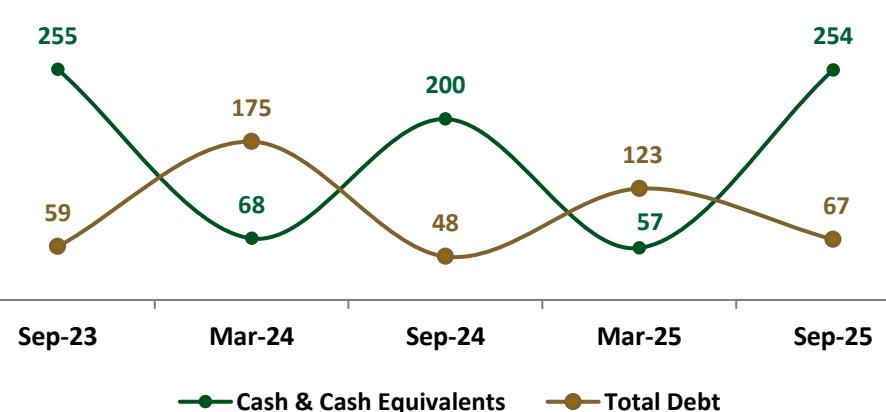
Inventory holding remains moderate as the company does not engage in ageing and thus, has lower inventory risk

Procurement of Paddy starts in Oct-Nov, resulting in increased inventory levels

Asset Light Model with lower Inventory Risk (Rs. Crore)



Total Debt and Cash (Rs. Crore)

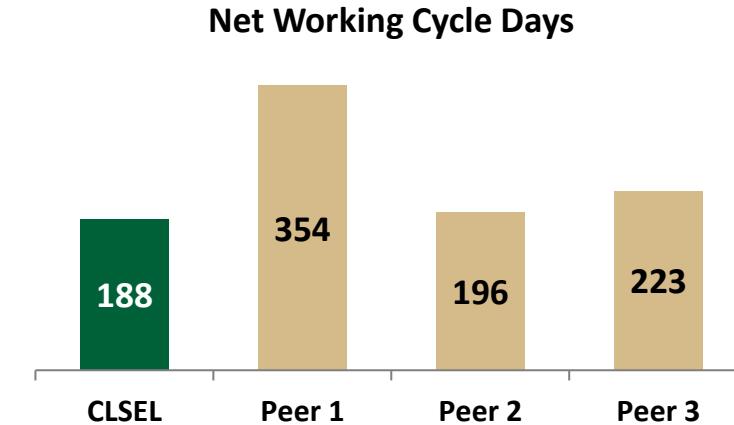
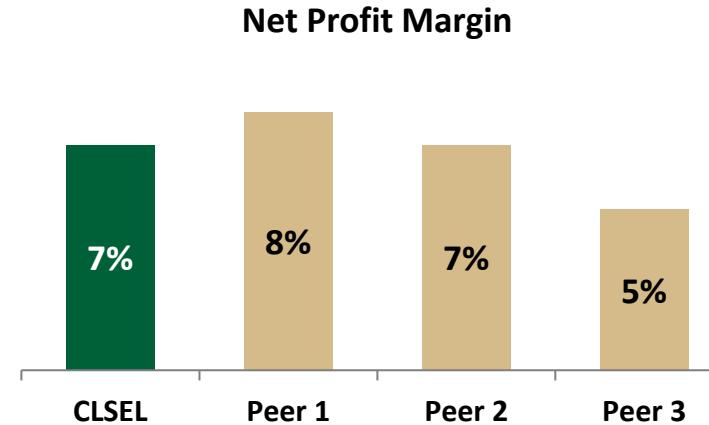
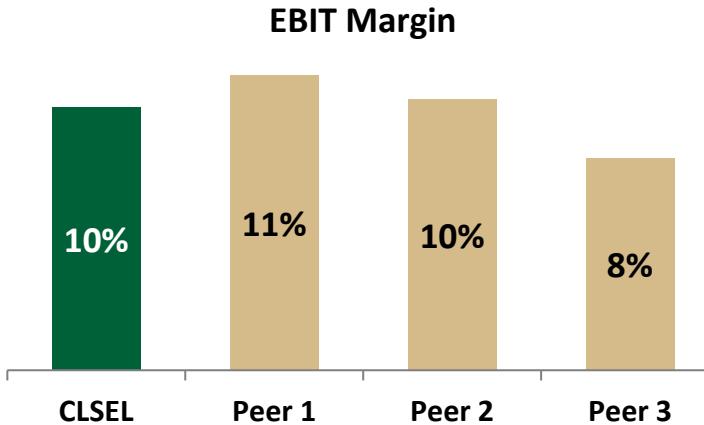


Working Capital Analysis

Company follows a structured working capital cycle where the inventory rises in H2 due to bulk procurement of rice / paddy post kharif harvest to help prepare for upcoming demand. This is funded by internal cash and short-term debt.

As sales occur in H1, inventory gets liquidated, cash increases, and debt reduces.

BENCHMARKING OPERATIONAL EXCELLENCE (FY25)



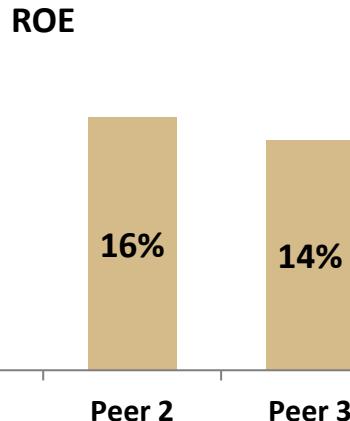
Despite industry pressures, the company maintains a healthy EBIT margin of ~10%, a testament to its operational resilience and staying competitive with the top performers in the sector.

Delivering Sustainable Profitability with a margin of ~7% which underlines the company's ability among its peers.

Net Working Cycle of ~188 days, significantly lower than peers, highlights efficient inventory and receivables management.

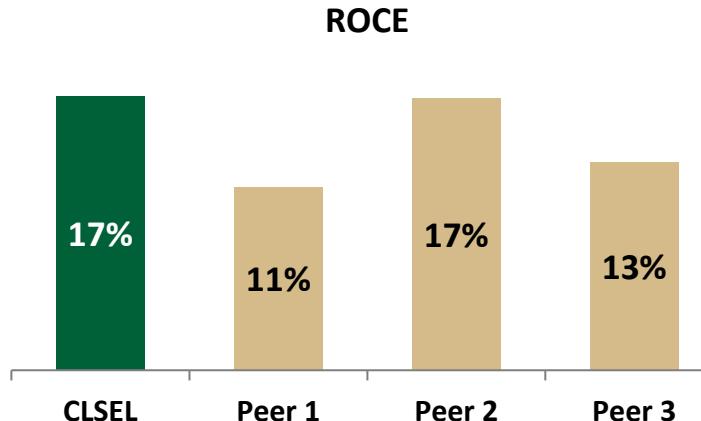
Operational excellence is evident in the company's healthy margins and lean working capital cycle, highlighting strong execution, cost efficiency, and agility across market conditions.

BENCHMARKING OPERATIONAL EXCELLENCE (FY25)

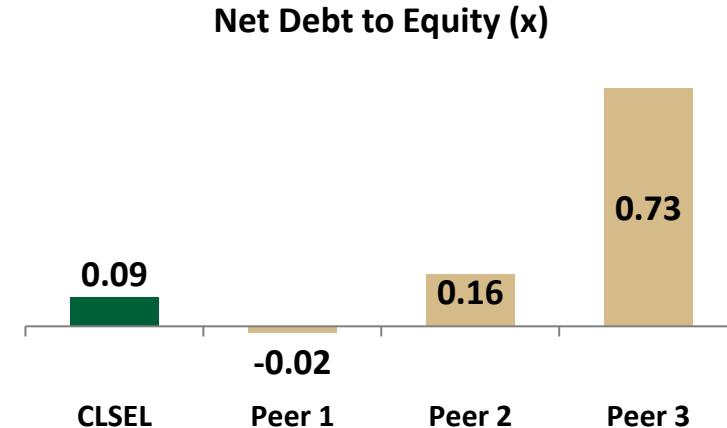


*ROE Calculated on Full year Basis

ROE of ~14% reflects strong earnings performance and prudent capital allocation, placing the company among the top performers in shareholder value creation.



ROCE at ~17%, matching the best in the industry, reflects strong capital productivity and disciplined asset utilization.



A Net Debt/Equity ratio of ~0.1, demonstrates strong financial discipline and a robust capital structure benchmarked among the most conservatively financed peers, offering ample headroom for future growth.

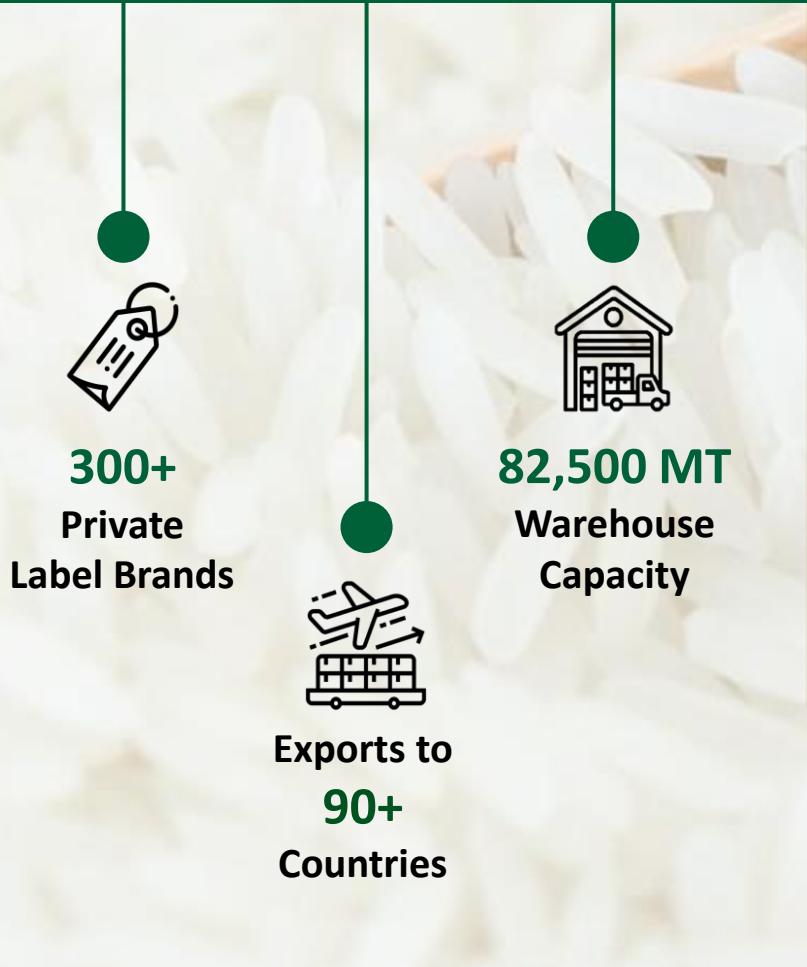
Consistently benchmarking at par or above peers
company stands out as a financially resilient and value-focused player in the Industry

ABOUT US



CLSEL AT A GLANCE

Since 1974 (~50 Years).....



JOURNEY (1/2)

First Rice Factory
First factory was established in Amritsar, Punjab



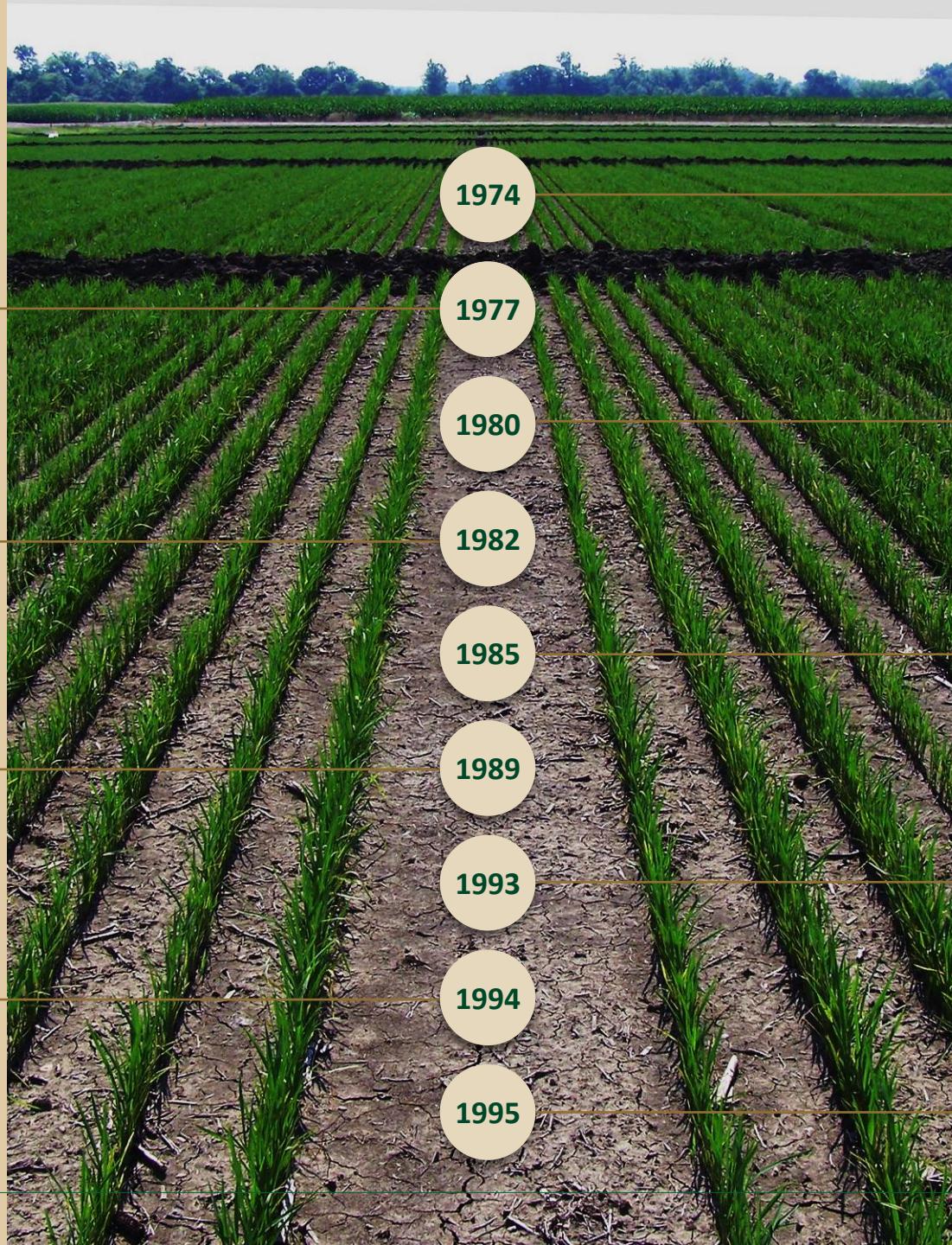
First Export Shipment
First export shipment was to Singapore under the flagship name "MAHARANI"



Star Export House
Recognized as a star export house



Corporate House
Registered as a corporate house with the name Chaman Lal Setia Exports Ltd



1974



1977



1980



1982



1985



1989



1993



1994



1995

CLSEL Founded
The company started rice milling

In-house Brand Launch
Maharani Basmati Rice was trademarked & launched

Second Factory
Established in Amritsar, Punjab

Third Factory
Established in Karnal, Haryana

Public Listing
Company became public and was listed on BSE

JOURNEY (2/2)



Diabetic Friendly Rice

Certified for "Rice suitable for diabetic" which is low in GI (Glycemic Index)



New Packaging Unit

Set up new packaging unit in Gandhidham, Gujarat



Globetrotters

Exported to 90+ countries with over 300+ private label brands



Shares Buy Back

Rs. 60+ Crores of Buyback of Shares



2004

2012

2016

2018

2021

2022

2023

2024

2025



Private Label

Private labelling was launched



3 Star Export House

The company was recognized as a 3- Star export house



NSE

With effect from 12.05.2021, the company was listed on NSE



Revenue crosses Rs. 1000 Cr + mark

Company achieved revenue of Rs. 1,387 Crs in FY23



Expansion in Packing Units

Added 2 Packing Units to increase the Volumes

KEY MANAGEMENT



Mr. Vijay Kumar Setia
Chairman & Managing Director



Mr. Rajeev Setia
Joint Managing Director & CFO

PRODUCT PORTFOLIO

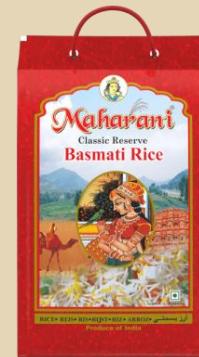
Basmati Rice



Maharani Supreme Basmati Rice



Maharani Basmati Rice 1121



Maharani Classic Reserve Basmati Rice



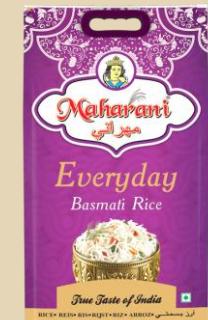
Maharani Rice Suitable for Diabetics



Maharani Royal Basmati Rice (Golden Sella)



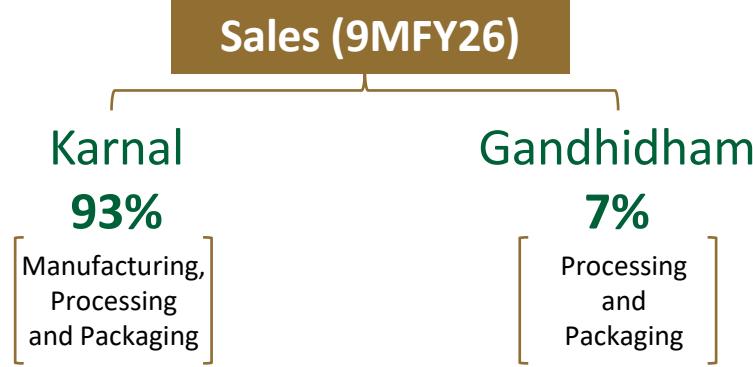
Maharani Brown Basmati Rice



Maharani Everyday Basmati Rice

PROCESSING & WAREHOUSING INFRASTRUCTURE

100% of products manufactured locally



Our Facilities Conform to World-Class Standards

US FDA	ISO 22000:2018	Organic products standards	BRC [British Retail Consortium]	USDA

Halal India	FSSAI License	APEDA Certified	Kosher	HACCP

Silos Capacity 18,750 MT	16 Sortex 880 MT/day	Warehousing 82,500 MT
16 Dryers 440 MT/day	Packing Units 16	

Our infrastructure



MARKETING CAMPAIGNS

GULFOOD DUBAI 2026



BIRC 2025



INDUS FOODS 2025



THAIFEX ANUGA 2024



COMPANY STRENGTHS



Huge Basmati Rice export opportunity



Among the leading exporter of Basmati Rice from India, exporting to 90+ countries



Strong processing and warehousing capabilities



Robust financial performance, with sustained cash surplus



Asset light business model, with prudent inventory management



Long-track record of shareholder value creation

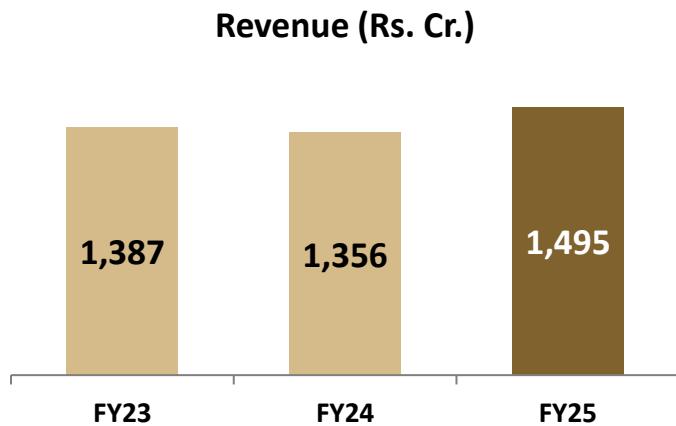


ANNUAL FINANCIAL HIGHLIGHTS

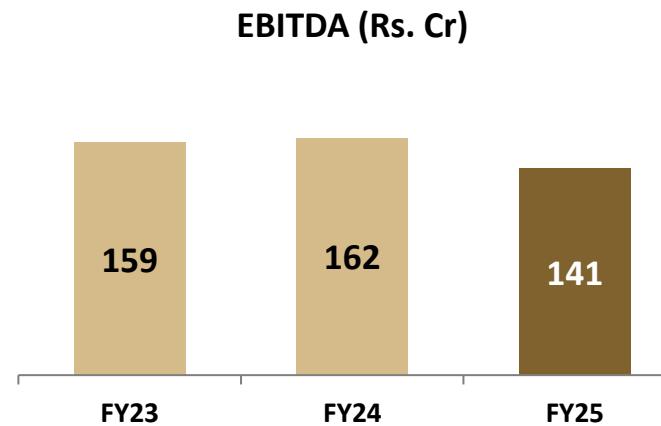


KEY ANNUAL FINANCIAL CHARTS

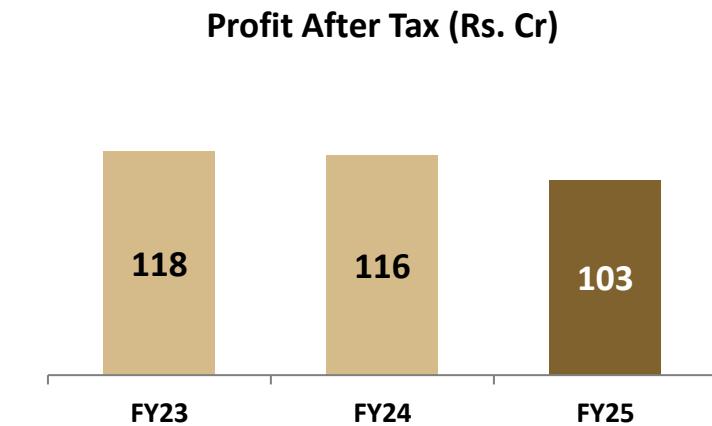
Revenue (Rs. Cr.)



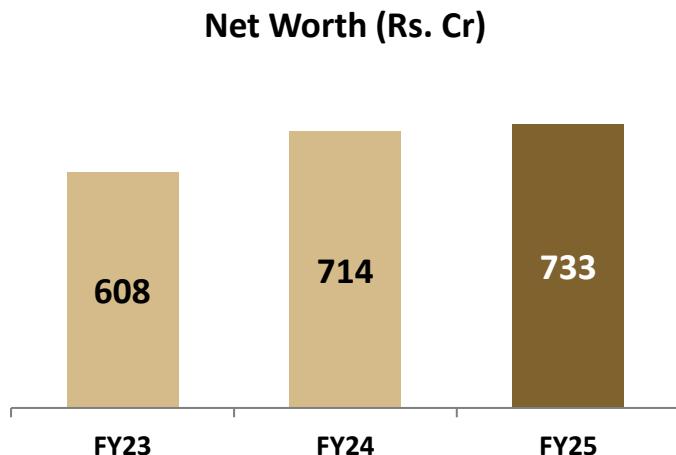
EBITDA (Rs. Cr)



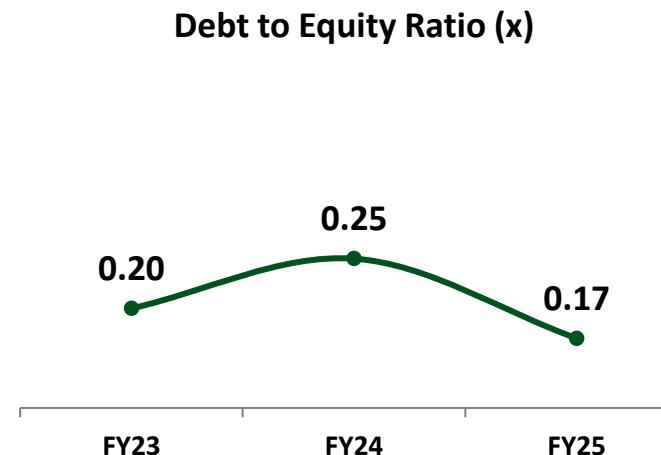
Profit After Tax (Rs. Cr)



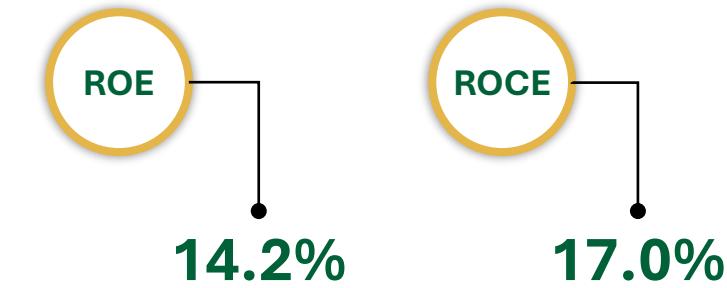
Net Worth (Rs. Cr.)



Debt to Equity Ratio (x)



Return Ratios (%) FY25



ANNUAL INCOME STATEMENT

Particulars (INR Cr.)	FY21	FY22	FY23	FY24	FY25
Net Sales	851.5	932.5	1,387.3	1,355.6	1,495.3
Cost of Goods Sold	588.0	684.3	1,058.4	1,051.9	1,167.1
Gross Profit	263.5	248.2	329.0	303.8	328.1
Gross Profit Margin (%)	30.9%	26.6%	23.7%	22.4%	21.9%
Employee Expenses	11.1	12.7	15.0	17.7	18.7
Other Expenses	134.5	140.3	155.1	124.2	168.3
EBITDA	117.9	95.2	158.9	161.9	141.1
EBITDA Margin (%)	13.8%	10.2%	11.5%	11.9%	9.4%
Other Income	3.3	3.9	11.5	9.6	8.7
Depreciation	5.1	5.3	5.9	7.1	3.6
Profit Before Interest & Tax	116.1	93.8	164.5	164.4	146.1
Interest	6.5	6.8	7.3	9.9	9.8
Profit Before Tax	109.7	87.0	157.2	154.5	136.4
Tax	27.7	22.1	39.5	38.9	33.5
Net Profit	82.0	65.0	117.7	115.6	102.9
PAT Margin (%)	9.6%	7.0%	8.5%	8.5%	6.9%
Earnings Per Share (Reported) (Rs.)	15.86	12.57	22.76	22.36	20.68

ANNUAL BALANCE SHEET

Particulars (INR Cr.)	FY24	FY25	H1FY26
Equity & Liabilities			
Equity			
Equity Share Capital	10.3	9.9	9.9
Reserves and Surplus	703.6	722.9	749.8
Capital Redemption Reserve	-	0.4	0.4
Total Equity	714.0	733.3	760.1
Non-Current Liabilities			
Long term Borrowings	56.2	62.1	1.8
Deferred Tax Liability	1.6	1.0	0.6
Total Non-Current Liabilities	57.9	63.0	2.4
Current Liabilities			
Short-term Borrowings	118.8	61.1	65.1
Trade Payables	7.3	11.4	25.3
Other Current Liabilities	17.7	25.3	32.6
Short-term Provisions	78.8	73.6	86.7
Total Current Liabilities	222.6	171.5	209.6
Total Equity & Liabilities	994.4	967.8	972.2

Particulars (INR Cr.)	FY24	FY25	H1FY26
Non-Current Assets			
Property, Plant and Equipment			
Property, Plant and Equipment	142.8	155.8	163.4
Intangible Assets	0.1	0.2	0.2
Capital Work in Progress	5.3	6.1	1.8
Other Non-Current Assets	0.3	0.4	0.4
Total Non-Current Assets	148.6	162.4	165.9
Current Assets			
Inventories			
Inventories	499.4	433.8	215.4
Current Investments			
Current Investments	0.1	0.1	74.1
Trade Receivables			
Trade Receivables	199.6	228.5	161.2
Cash & Cash Equivalents			
Cash & Cash Equivalents	0.3	0.2	0.2
Other Bank Balances			
Other Bank Balances	67.0	57.3	254.1
Loans			
Loans	0.7	0.9	1.5
Other Current Assets			
Other Current Assets	78.6	84.7	99.8
Total Current Assets	845.8	805.4	806.2
Total Assets	994.4	967.8	972.2

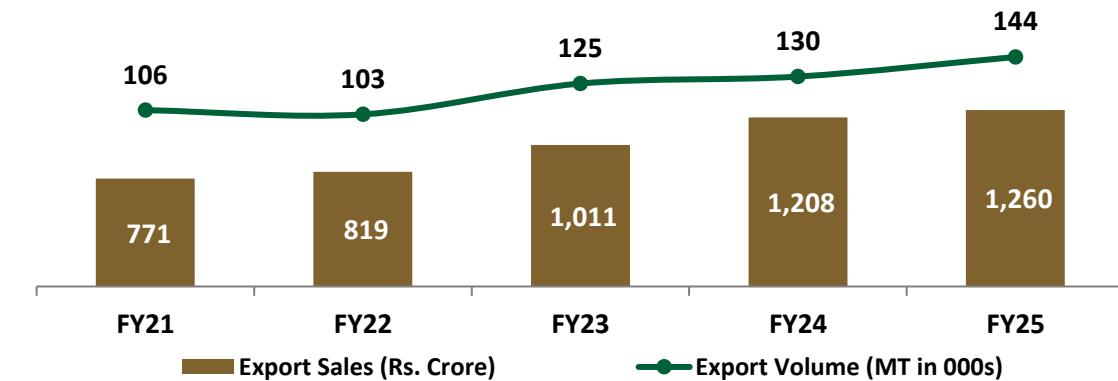
EXPORT MARKET OVERVIEW



LEADING BASMATI RICE EXPORTER

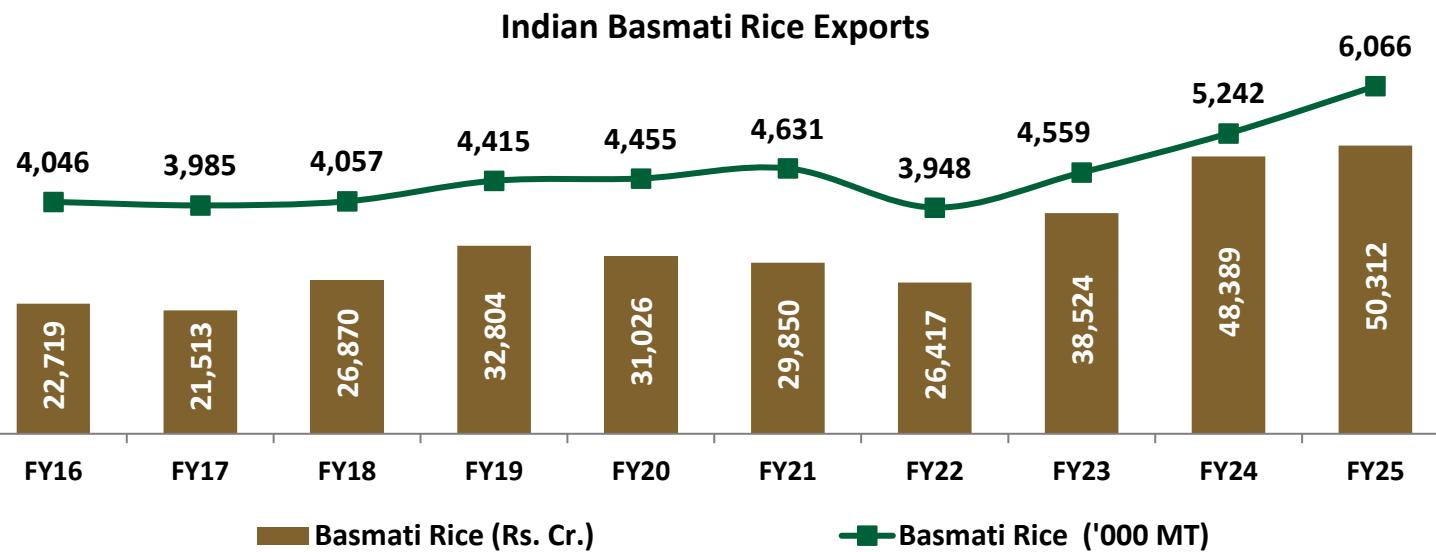
With over 4 decades of experience in Rice Exports, CLSEL is rightly poised to benefit from the export opportunity

- Exporting since 1982 – established clientele provides repeat business
- Flagship brand 'Maharani' present in **35+** countries
- Exports insured through **ECGC** cover
- Recognized as a **3 Star** Export house
- **440+** distributors with average relationship of ~15 years
- Exports contributes **~84%** of revenue in FY25.



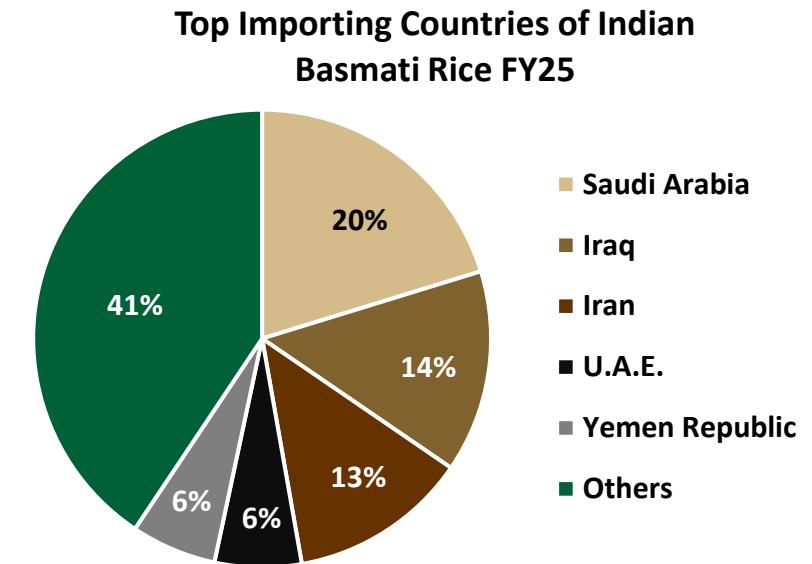
**Exports sales and volumes including China were at Rs. 1,210 cr. and 168,000 MT respectively*

INDIA'S BASMATI RICE EXPORTS OPPORTUNITY



Industry Highlights

- India is one of the largest producer of Basmati rice, with balance quantities from Pakistan. Indian Basmati rice has got Geographic Indication (GI) recognition and thus, enjoys a strong dominance in exports (160+ countries), especially to Middle East.
- India Exported 198.65 lakh tonnes of rice till March 25 in FY25, marking a ~21% increase over the previous year's full exports. Growth was seen across all categories—basmati, parboiled, non-basmati, and broken rice. Strong global demand and rising industrial use (like ethanol and poultry feed) continue to support export momentum.



Source: APEDA, as of March 2025 & Economic Times



Chaman Lal Setia Exports Ltd.

Company Secretary

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THANK YOU...