

Ref: KRBL/SE/2025-26/97

February 14, 2026

<b>The General Manager</b> <b>Department of Corporate Services</b> <b>BSE Limited</b> <b>Floor 25, Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Mumbai – 400 001</b>	<b>National Stock Exchange of India Limited</b> <b>“Exchange Plaza”, C-1, Block-G</b> <b>Bandra-Kurla Complex</b> <b>Bandra (E), Mumbai-400051</b>
<b>Scrip Code:</b> 530813	<b>Symbol:</b> KRBL <b>Series:</b> Eq.

**Sub: Investor Presentation on Unaudited Financial Results of the Company for the Third Quarter (Q3) ended December 31, 2025.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Investor Presentation on Unaudited Financial Results of the Company for the Third Quarter (Q3) ended December 31, 2025.

This is for your kind information and record.

Thanking you,

**Yours Faithfully,**  
**For KRBL Limited**

**Piyush Asija**  
**Company Secretary and Compliance Officer**  
**M. No.: A21328**

Encl: As above

# INVESTOR PRESENTATION

Q3 FY2026





# LEADING RICE COMPANY

Market Leader in India, , Exports to **90+ Countries**



**5,655 cr**

FY 25 Total Income



**9,030 cr**

Market Cap. as on 31<sup>st</sup> Dec '25<sup>#</sup>



**37.8%\***

Highest GT Market Share



**39.3%\***

Highest MT Market Share



**13.0%**

FY 25 EBITDA



**12 million**

Household reach in India <sup>®</sup>



**8.4%**

FY 25 PAT



**90+ countries**

Leading Exporter to 90+ Countries

All figures in ₹. crore and are based on consolidated financials. \* Q3FY26 Market share of basmati packaged rice in India as per Nielsen # Source: NSE @ Source: Kantar Household Panel (MAT Sep'25) – 13 Major Markets (Urban)



# Market Leadership

## Highlights



PURE BASMATI RICE

Unparalleled processing capacity with the **Largest Rice Milling Plant** in Punjab



Robust domestic network supported by over **850+ distributors**



Underpinned by a **Strong Financial Position** with substantial internal accruals and minimal debt reliance

KRBL has **Largest Contact Farming Network** coverage for rice

### Pricing Power

On the back of Strong Brand & Superior Product

### Basmati Realization (per MT)\*



India

KRBL

KRBL enjoys significant premium, reflecting strong brand and superior product.

\*KRBL FY25 Basmati Export Realisation per MT compared with India's export realization. Latter is per APEDA export data of FY25.



# ROBUST CASH FLOW

Low Debt Dependence



FY21

FY22

FY23

FY24

FY25

3,693

4,070

4,693

4,858

5,240

0.01

-0.09

0.02

0.08

-0.08

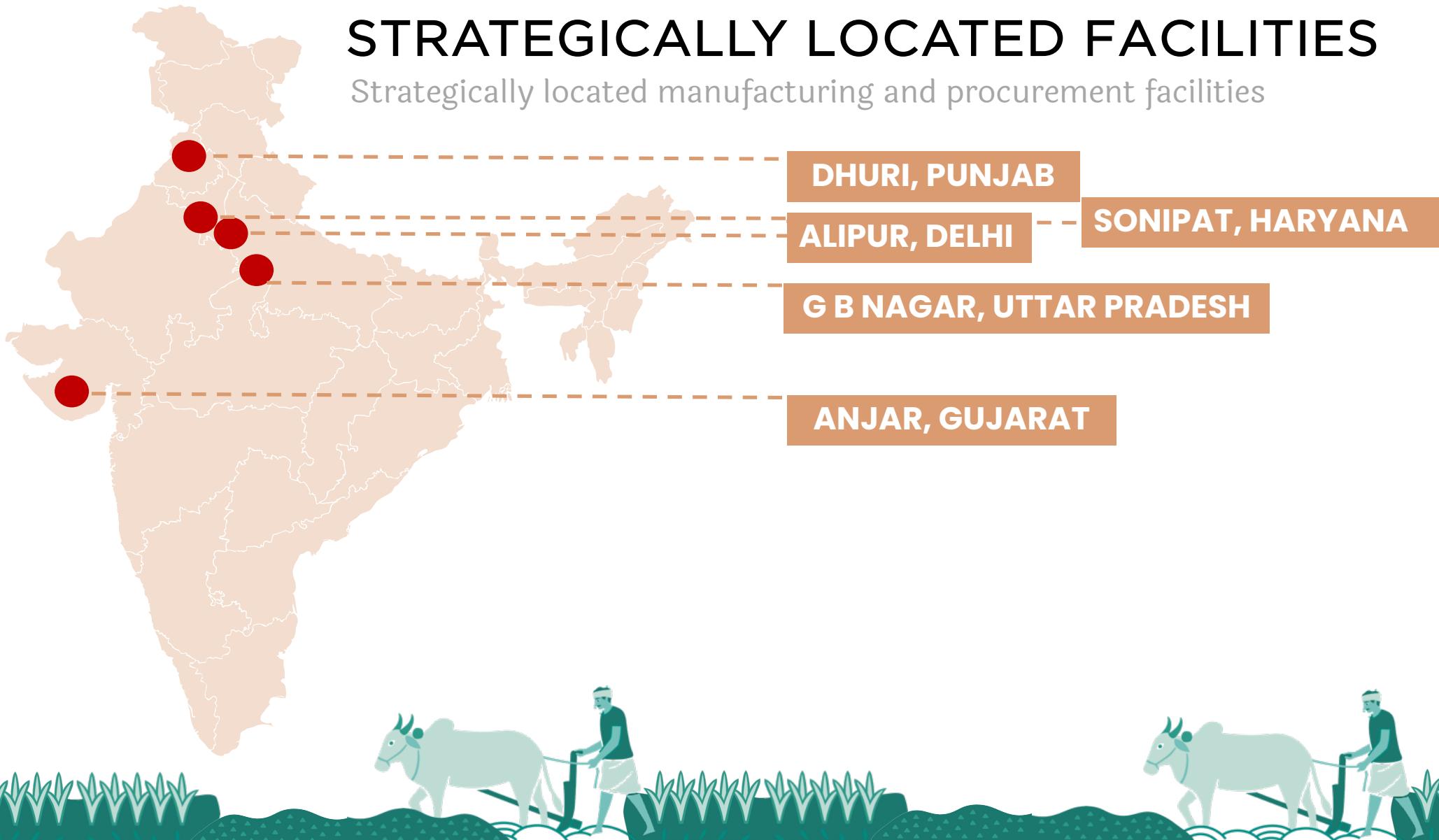
Net Bank Debt

Net Worth

All figures in ₹. crore and are based on consolidated financials

# STRATEGICALLY LOCATED FACILITIES

Strategically located manufacturing and procurement facilities



# Q3 FY26

## Consolidated Performance Highlights

 **1,502**

Total Income

 **453**

Gross Profit

 **253**

EBITDA

 **170**

PAT

 **488**

Cash & Bank balance\*

 **(388)**

Net Bank Borrowings

 **5,653**

Net worth

 **3,941**

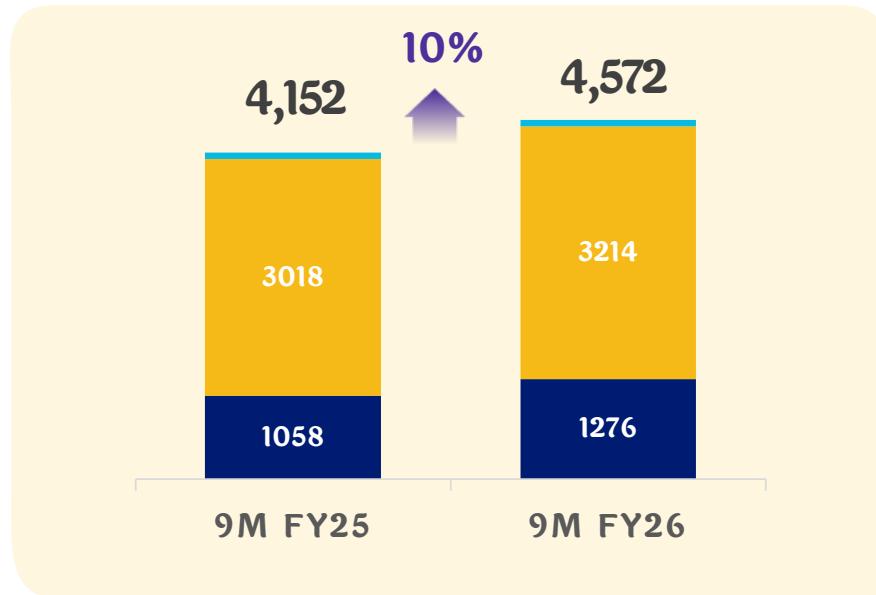
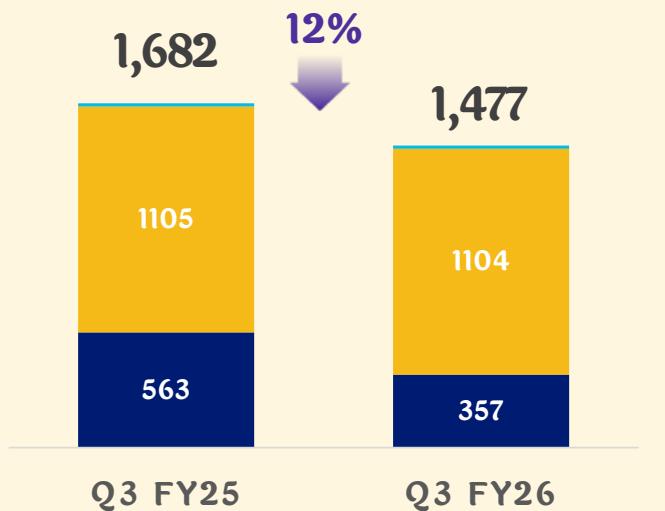
Total Inventory

All figures in ₹. crore and are based on consolidated financials.

\*Includes Other Bank balances and Investments (excluding Investment in Equity Shares)

# Revenue

## Performance Overview



- In Q3 FY26, revenue lower by 12% on YoY basis mainly due to lower exports. Domestic revenue remained flat.
- In 9M FY26, revenue higher by 10% on YoY basis due to growth in both domestic and export revenue. Export revenue grew by 21% while Domestic revenue grew by 6%

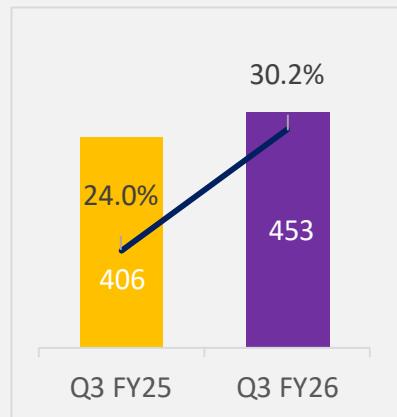


# Q3 FY26

## Profitability Metrics

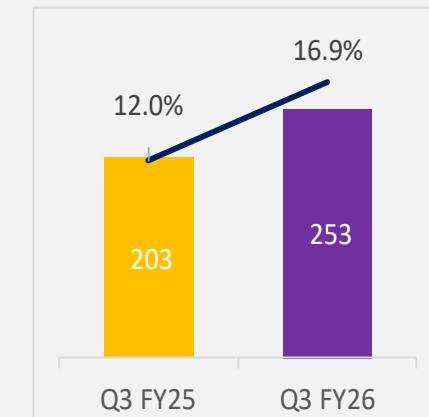


### GROSS PROFIT



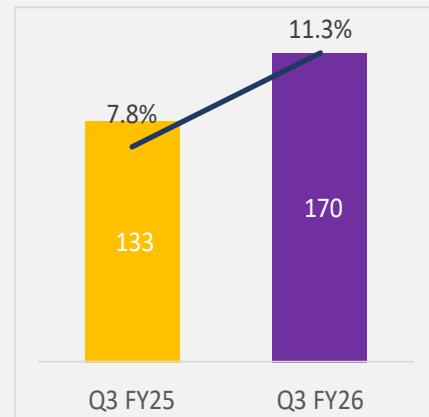
Gross margin mainly benefited from lower avg. basmati COGS and higher other income.

### EBITDA



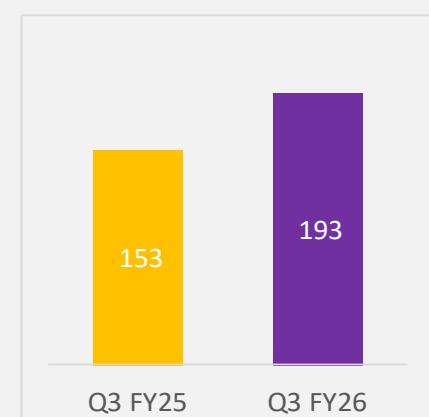
EBITDA followed the Gross margin trend partially impacted by higher employee cost (including 0.6% additional gratuity provision).

### PROFIT AFTER TAX



PAT margin followed the trend in EBITDA.

### CASH PROFIT



All figures in ₹ crore and are based on consolidated financials

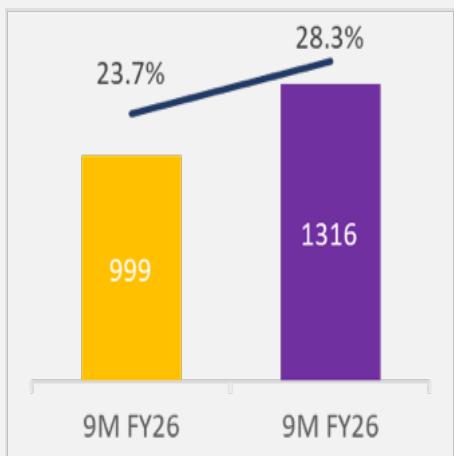


# 9M FY26

## Profitability Metrics

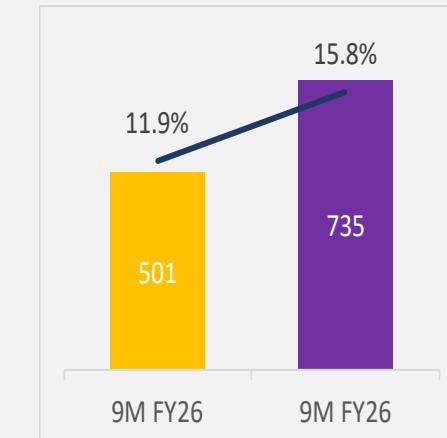


### GROSS PROFIT



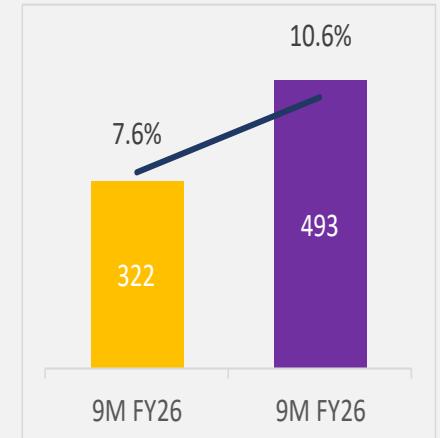
Gross margin mainly benefited from lower avg. basmati COGS and higher other income.

### EBITDA



EBITDA followed the Gross margin trend partially impacted by higher proportionate employee and other cost.

### PROFIT AFTER TAX



PAT margin followed the trend in EBITDA.

### CASH PROFIT



All figures in ₹ crore and are based on consolidated financials



# Q3 FY26 & 9M FY26

## Consolidated P&L Summary

Particulars	Q3 FY26	Q2 FY26	Q3 FY25	9M FY26	9M FY25	FY 2025	Q3 FY26	9M FY26	Q3 FY26
							YoY	Q-o-Q	
Revenue from operations	1,477	1,511	1,682	4,572	4,152	5,594	-12%	10%	-2%
Other income	25	30	8	84	66	61	191%	27%	-18%
<b>Total Income</b>	<b>1,502</b>	<b>1,541</b>	<b>1,690</b>	<b>4,656</b>	<b>4,218</b>	<b>5,655</b>	<b>-11%</b>	<b>10%</b>	<b>-3%</b>
Cost of goods sold	1,048	1,091	1,285	3,341	3,219	4,214	-18%	4%	-4%
<b>Gross Profit</b>	<b>453</b>	<b>450</b>	<b>406</b>	<b>1,316</b>	<b>999</b>	<b>1,441</b>	<b>12%</b>	<b>32%</b>	<b>1%</b>
<i>Gross Profit %</i>	<i>30.2%</i>	<i>29.2%</i>	<i>24.0%</i>	<i>28.3%</i>	<i>23.7%</i>	<i>25.5%</i>			
Employee benefits expenses	60	55	44	163	125	174	37%	30%	10%
Other expenses	140	139	159	418	373	531	-12%	12%	1%
<b>EBITDA</b>	<b>253</b>	<b>257</b>	<b>203</b>	<b>735</b>	<b>501</b>	<b>736</b>	<b>25%</b>	<b>47%</b>	<b>-1%</b>
<i>EBITDA %</i>	<i>16.9%</i>	<i>16.6%</i>	<i>12.0%</i>	<i>15.8%</i>	<i>11.9%</i>	<i>13.0%</i>			
Finance costs	1	1	1	4	7	15	26%	-41%	29%
Depreciation and amortisation expense	23	23	20	68	60	81	14%	13%	1%
<b>Profit before tax</b>	<b>229</b>	<b>233</b>	<b>182</b>	<b>663</b>	<b>434</b>	<b>640</b>	<b>26%</b>	<b>53%</b>	<b>-2%</b>
Tax Expenses	59	60	49	170	112	164	19%	52%	-3%
<b>Profit after tax</b>	<b>170</b>	<b>172</b>	<b>133</b>	<b>493</b>	<b>322</b>	<b>476</b>	<b>28%</b>	<b>53%</b>	<b>-1%</b>
<i>Profit after tax %</i>	<i>11.3%</i>	<i>11.2%</i>	<i>7.8%</i>	<i>10.6%</i>	<i>7.6%</i>	<i>8.4%</i>			

All figures in ₹ crore and are based on consolidated financials

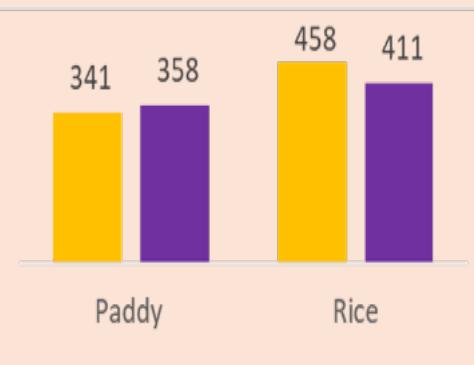


# BALANCE SHEET METRICS

## Working Capital Highlights

Total Inventory as on 31st Dec 2025 is Rs. 3,941 Cr vs Rs 4,278 Cr as on 31st Dec 2024.

### INVENTORY VOLUME (in '000 MT)



### INVENTORY VALUE (In Rs. Cr.)



### WORKING CAPITAL DAYS



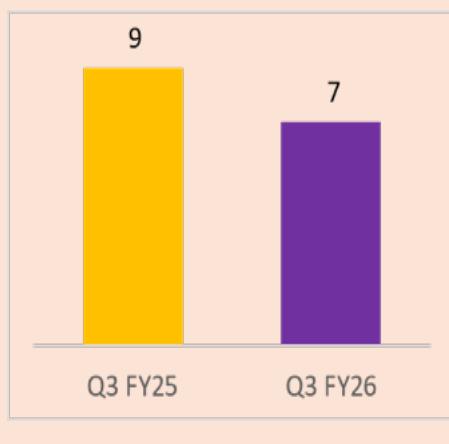
All figures in ₹ crore and are based on consolidated financials

# BALANCE SHEET METRICS

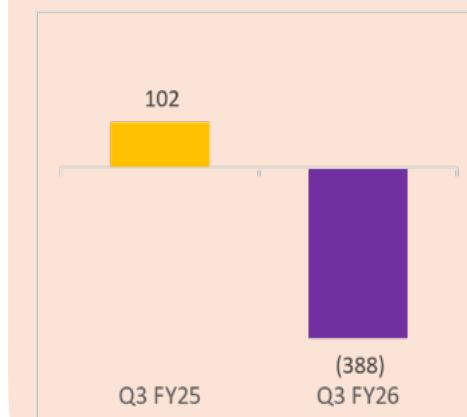
## Debt Protection Highlights



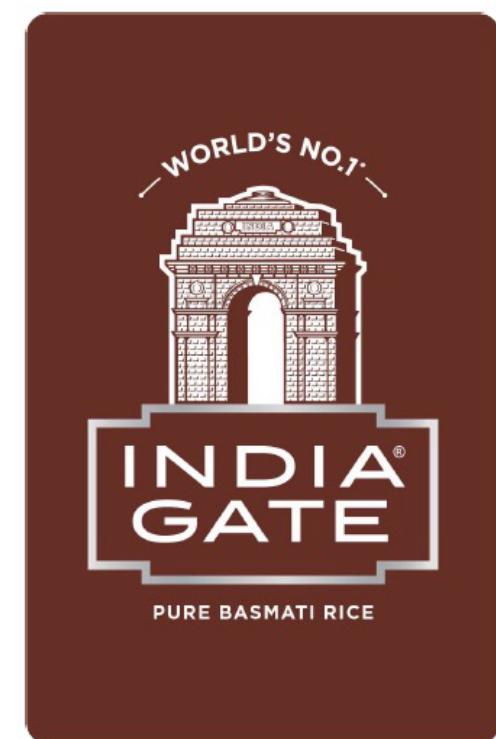
### CURRENT RATIO (times)



### NET BANK BORROWINGS (Rs. Cr)



### INTEREST COVERAGE RATIO (days)



- Strong credit ratings from ICRA (AA(Stable)) and [ICRA] A1+; and CARE (A1+) reflect the confidence in KRBL's financial discipline and stability. ICRA reaffirmed long term rating in December 2025.
- Lower net bank debt is mainly due to lower inventory and higher cash profit in current year nine months.

All figures are based on consolidated financials

# INDIA BUSINESS



# CONTINUING MARKET LEADERSHIP



Revenue\* in Rs.

**1,104 Cr**

For Q3 FY26

Revenue growth

**-0.1%**

YoY

Domestic revenue remained flat during the quarter.

All figures in Rs. crore and are based on consolidated financials.

\*Domestic Revenue excludes power revenue

# CONTINUED LEADERSHIP...



## MARKET SHARE (%)

General Trade	Modern Trade	E-commerce
37.8%	39.3%	41.2%
-120 bps	-480 bps	+100 bps

Market Share : Change bps basis MAT Dec'25, as per RMS data | E-commerce as per internal numbers

**DEMOCRATIZING  
OUR DISTRIBUTION**

**REMODELLING  
OUR SUPPLY CHAIN**

**STRATEGIC PILLARS**

**INDIA**

**INVESTING  
IN THE BRAND**

**FORAYING INTO  
NEW PROD. & CATEGORIES**

**DEMOCRATIZING**  
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# DEMOCRATIZING OUR DISTRIBUTION

Growing Retail Footprint, Strengthening Presence in Better-Quality Stores

Strongest Outlet Presence  
**3.2 Lakh  
Retail Outlets**

Reaching out to  
**1.2 Crore  
Indian Households**

\*All Channels # of outlets of Packaged basmati as per RMS OND'25

\*\*Urban Indian Households penetrated (13 markets) - KWP (MAT Sept'25)

**DEMOCRATIZING  
OUR DISTRIBUTION**

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# REMODELLING OUR SUPPLY CHAIN

Ongoing transformation endeavors, supporting Distribution democratization

## GENERAL TRADE

### Going Deeper with Distribution

*Establishing direct distribution in non-covered / underpenetrated towns*

## MT & E-COMM

### Driving Servicing & Cost Efficiency

1.

### ENSURING WIDER & DEEPER SUPPLY

16 C&Fs & 8 SS

ENABLING COST OPTIMIZATION

BETTER SERVICEABILITY

2.

### BUILDING A ROBUST & HEALTHIER GTM PRACTICE

MOVING TOWARDS 'FOR' MODEL

STRONGER GOVERNANCE ON GTM

SAFEGUARDING AGAINST INFILTRATION

**DEMOCRATIZING  
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# INVESTING IN THE BRAND

This festive season, Mr. Bachchan gave voice to what India Gate Classic stands for – ‘Giving TIME to our loved ones’



4200 GRPs

60% REACH



TV, DIGITAL, OOH



# INVESTING IN THE BRAND

## HIGH INTENSITY PAN-INDIA ACTIVATIONS in MT

Demonstrating Category Leadership, Cross category promotions, Visibility drives & Offers



**DEMOCRATIZING**  
OUR DISTRIBUTION

**REMODELLING**  
OUR SUPPLY CHAIN

**STRATEGIC PILLARS**

**INDIA**

**INVESTING**  
IN THE BRAND

**FORAYING INTO**  
NEW PROD. & CATEGORIES

# FORAYING INTO NEW PROD. & CATEGORIES

Launching Value-added Rice range under **Uplife**, for Proactive Health Goals

## WEIGHT MANAGEMENT

Brown Rice



## GUT HEALTH

Basmati Brown Rice



## ACTIVE HEALTH

Low GI Everyday Rice



# YOUR **ACTIVE** HEALTH PARTNER



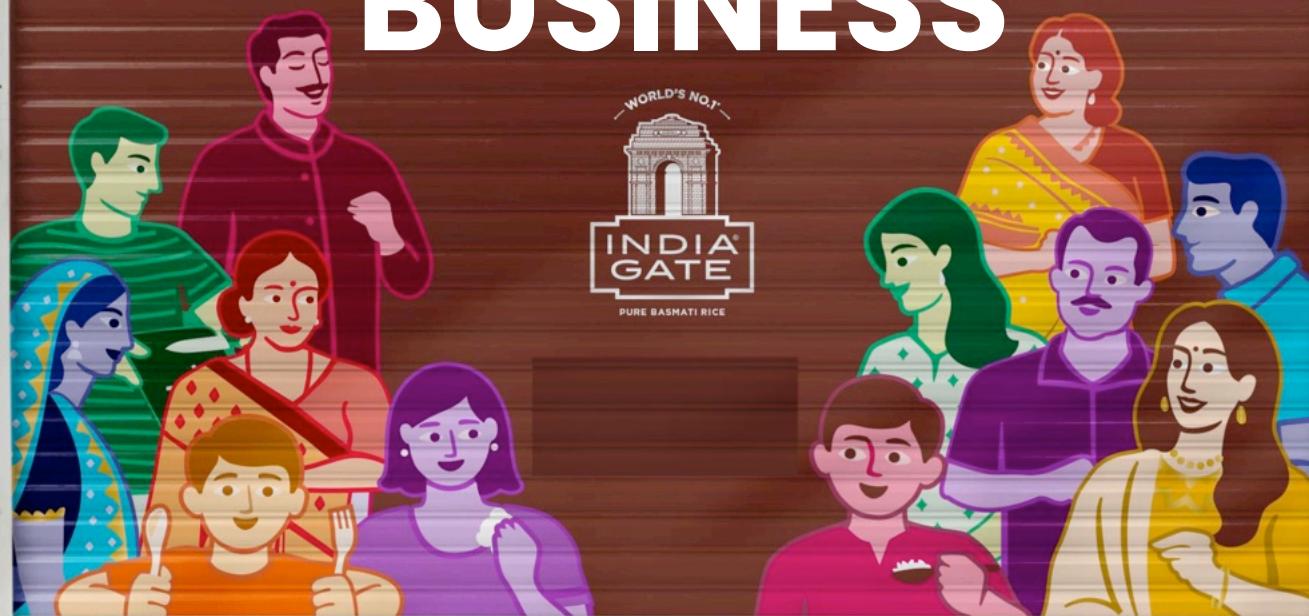
## UPLIFE LITE EVERYDAY RICE

Newly launched for Active Health

**EVERYDAY RICE THAT KEEPS YOU  
LITE AND ACTIVE**



# INTERNATIONAL BUSINESS



## LEADERSHIP BEYOND INDIA

Revenue\* in Rs.

 **357** Cr

For Q3 FY26

Revenue growth

 **-37%**

YoY

**Q4 exports lower on YoY basis due to base effect,  
9M FY26 performance remains strong with 21%  
YoY growth.**

# POSITIVE TRENDS FOR RICE EXPORT FROM INDIA

Global markets offer exciting opportunities for KRBL to drive growth

## PRODUCTION

- High yielding varieties boost national surplus
- Farming tech adoption drives produce growth
- Basmati quality focus boosts global demand

## EXPORT LEADER

- India is the #1 exporter of rice, holds 85% of basmati market exports and expects to further rise. 16% volume growth in FY25.

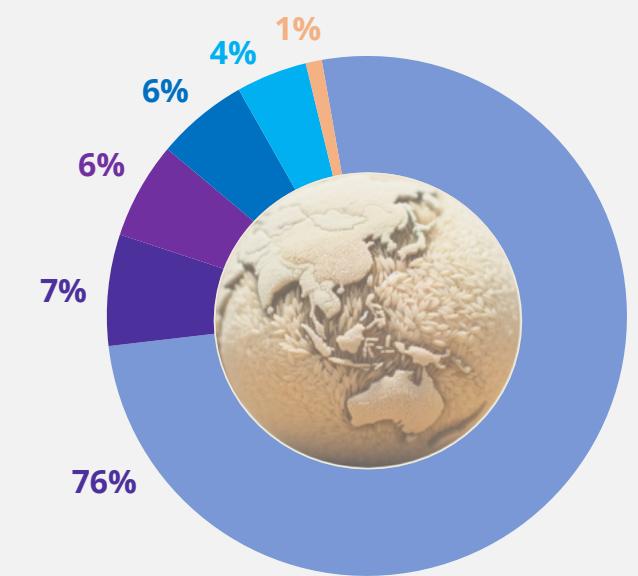
## INDIAN PRESENCE GLOBALLY

- Growing US demand for PUSA basmati, commercialized by KRBL
- Indian diaspora abroad fuels rice popularity as both staple and premium restaurant item

## DEMAND FROM MIDDLE EAST

- Excellent quality standards have spurred increase in the demand for Indian basmati rice amongst locals
- Middle east accounts for nearly 3/4th India's basmati exports.

## BASMATI RICE EXPORTS FROM INDIA FOR FY25 Volume - (%)



■ Middle East ■ Europe ■ North America ■ Africa ■ Asia ■ Others





# STRATEGY

## EXPORT

### Direct Marketing

- Penetration to locals with Arabic TVC in mainstream channels
- Targeting geo-location customers through social media
- Increasing focus on India Gate HORECA line up to target HORECA customers

Channel Deepening & Diversification

Acquisition of "Adjacent" Basmati Consumer

New Products

Existing Markets

New / Seeded Markets

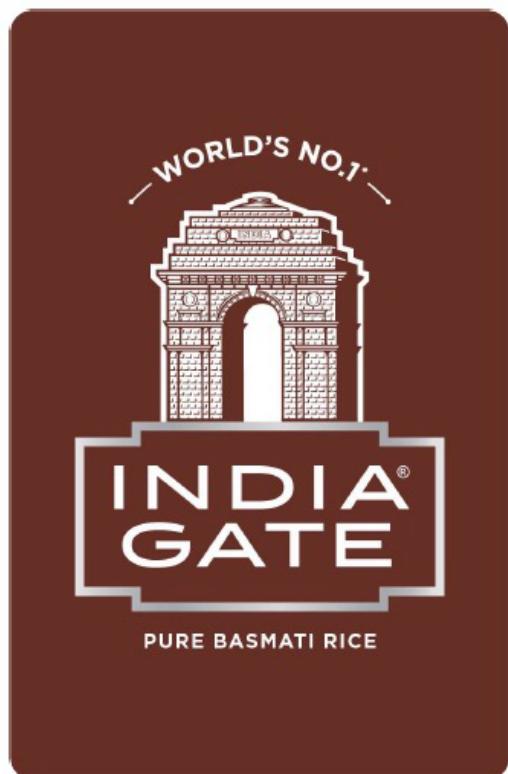
Direct Marketing

Channel Expansion

Launch of economy variants / small packs to drive penetration



# AWARDS & ACCOLADES



## TRANSFORM ASIA AWARDS 2025



TRIPLE WIN FOR CREATIVE, STRATEGY, BRAND EVOLUTION, VISUAL IDENTITY



EXCELLENCE IN BARCLAY'S FAMILY BUSINESS AWARDS



BEST MID-DAY MEAL INITIATIVE OF THE YEAR - 2025



ROOTED.  
REIGNITED.  
REIMAGINED.



KRBL wins Gold at the 2025 LACP Spotlight Awards and secures a coveted spot among the World's Top 100 Annual Reports, marking a third consecutive year of excellence!

## CONTACT US

### 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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**THANK YOU!**