Investors' Presentation
Q1FY23 Update

DISCLAIMER

This presentation contains forward-looking statements with regards to the financial position and results of B9 activities. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements.

Many of these risks and uncertainties relate to factors that are beyond B9 ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, changes in consumer preferences, costs of raw materials, interest rate and foreign exchange fluctuations, change in tax rates, changes in law, changes in pension costs, the actions of government regulators ,weather conditions & natural calamities.

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Market share estimates contained in this presentation are based on available sources.

Record-breaking Quarter: The summer of Bira 91

3 Mn CE

VOLUME

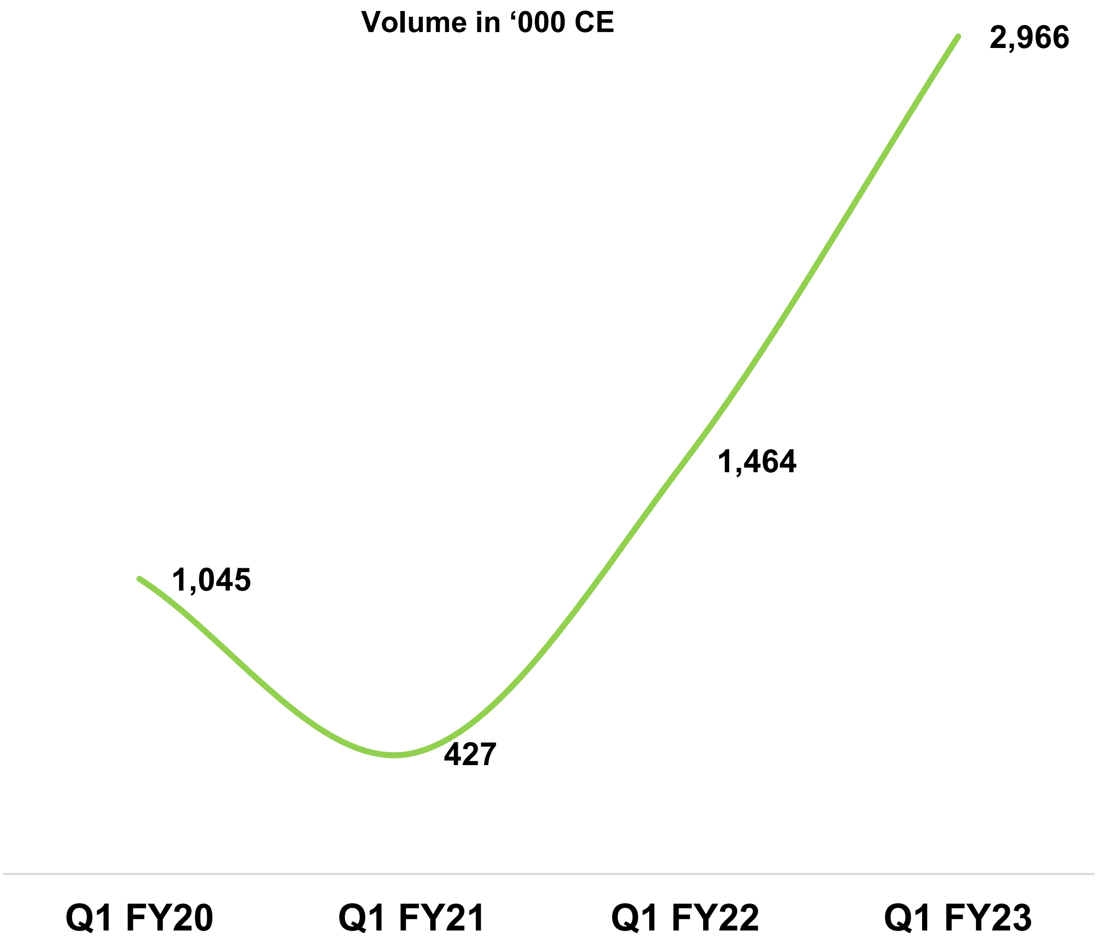
INR 233 Cr

GROSS REVENUE

INR 600 Cr +

CONSUMER RETAIL SPENDS

Record-breaking Quarter for Bira 91: 3x volume, 3Mn CE



	Q1 FY20	Q1 FY21	Q1 FY22	Q1 FY23
Volume ('000 CE)	1,045	427	1,464	**2,966**
Growth% (vs pre-Covid)		-59%	+40%	**+184%**
Industry Growth%* (vs pre-Covid)		-72%	-55%	**+3%**

11 Pints

enjoyed per second

*Source: Basis Internal estimations

Regional Volume Growth led by West & East

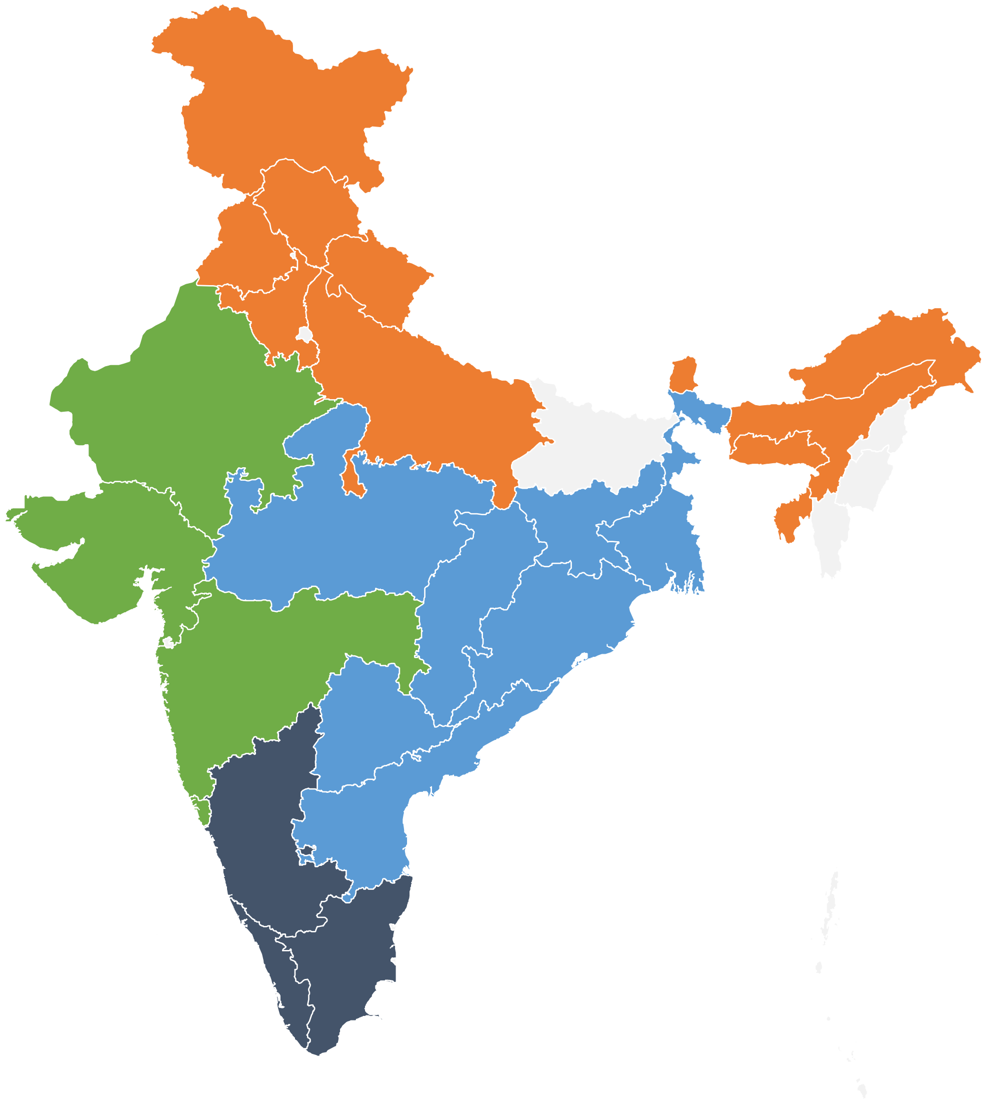
Overall Growth over Q1 FY22 (+103%)

North (+4%)

Primarily led by Delhi and NESA

West (+316%)

Primarily led by Maharashtra and Rajasthan



East (+218%)

Primarily led by Madhya Pradesh, Chhattisgarh and West Bengal

South (+96%)

Primarily led by Karnataka and Kerala

International (-39%)

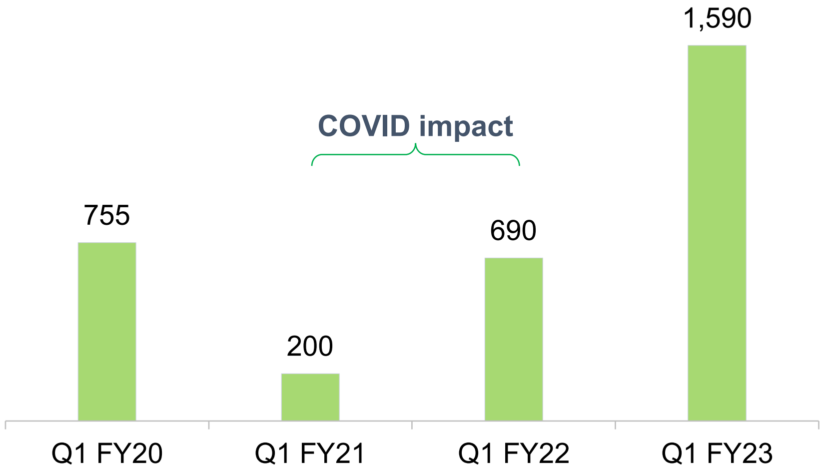
Primarily led by Sweden

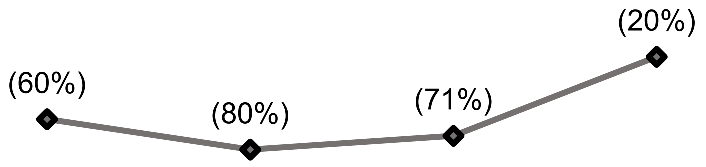
Gold crosses 1 million cases!

Imagined in India: Positioning Bira91 as the undisputed innovation leader

Revenue Grown 2x+ Compared to Pre-covid with improved EBITDA Margins

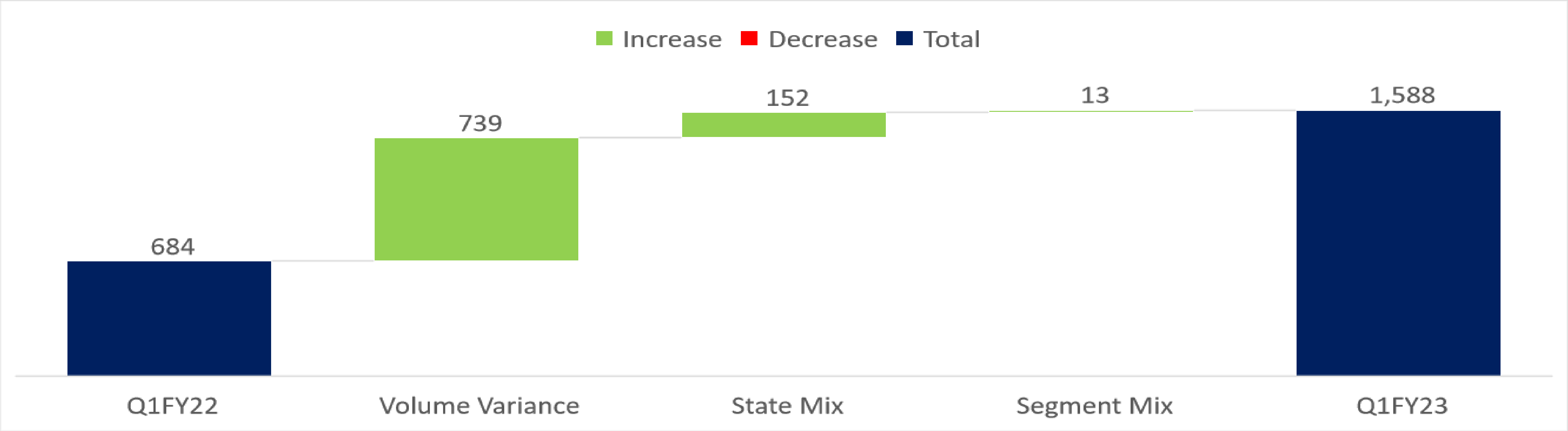
	Q1 FY20A	Q1 FY21A	Q1 FY22A	Q1 FY23A	Growth/Change (Q1’20 vs Q1’23)
Net sales revenue (INR mn) >>					2.1x
EBITDA margin (%) >>					+40%





Net revenue higher by INR 904 mn (2.3x) led by higher volume performance and state mix

- Favorable volume variance across all states
- Favorable State Mix led by Delhi, Andhra Pradesh and NESA



P&L snapshot Q1FY23 Vs Q1FY22

	In INR Mn		% of Revenue		
Profit & Loss Statement	Q1FY23	Q1FY22	Q1FY23	Q1FY22	% Change
Volume (CE 000)	**2,966**	**1,464**			
Gross Revenue	2,327	1,653			
Less: Duties	738	969			
Net Sales Revenue	**1,588**	**684**			
Material Costs	599	267	38%	39%	-1%
Gross Margin (Net of Material Cost)	**989**	**417**	**62%**	**61%**	**1%**
Employee Expenses	216	159	14%	23%	-10%
Other Expenses	1,085	747	68%	109%	-41%
EBITDA	**(311)**	**(488)**	**-20%**	**-71%**	**52%**

- Margins steady despite commodity price inflation due to active cost management, improved state mix and improved realization
- EBITDA Margins improved through active cost management and fixed costs leverage

Note: Above numbers are based on reported MIS

Summary – Q1 FY23

- Delivered highest ever Quarter for Bira 91 with ~3mn CE volume, focus remains on premium positioning
- Delivered highest ever Revenue for the Quarter: More than 2x over Pre covid with ~INR 1588mn
- Expanded in new markets
  - Uttarakhand and Gujarat (Domestic)
  - Canada (Internationally)
- Launch of CSD (Canteen Store Department) and introduction in Air India
- Introduction of Boom in UAE
- Collaborated with FAR Yeast India (Watch it here: https://www.youtube.com/watch?v=7EwwmKz54qo)
- Best Innovation Brewer's Award won by Harshvardhan Jadhav from Bira 91
- Launched Mission to NetZero (Watch it here: https://www.youtube.com/watch?v=UyCbaOvrfQQ)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