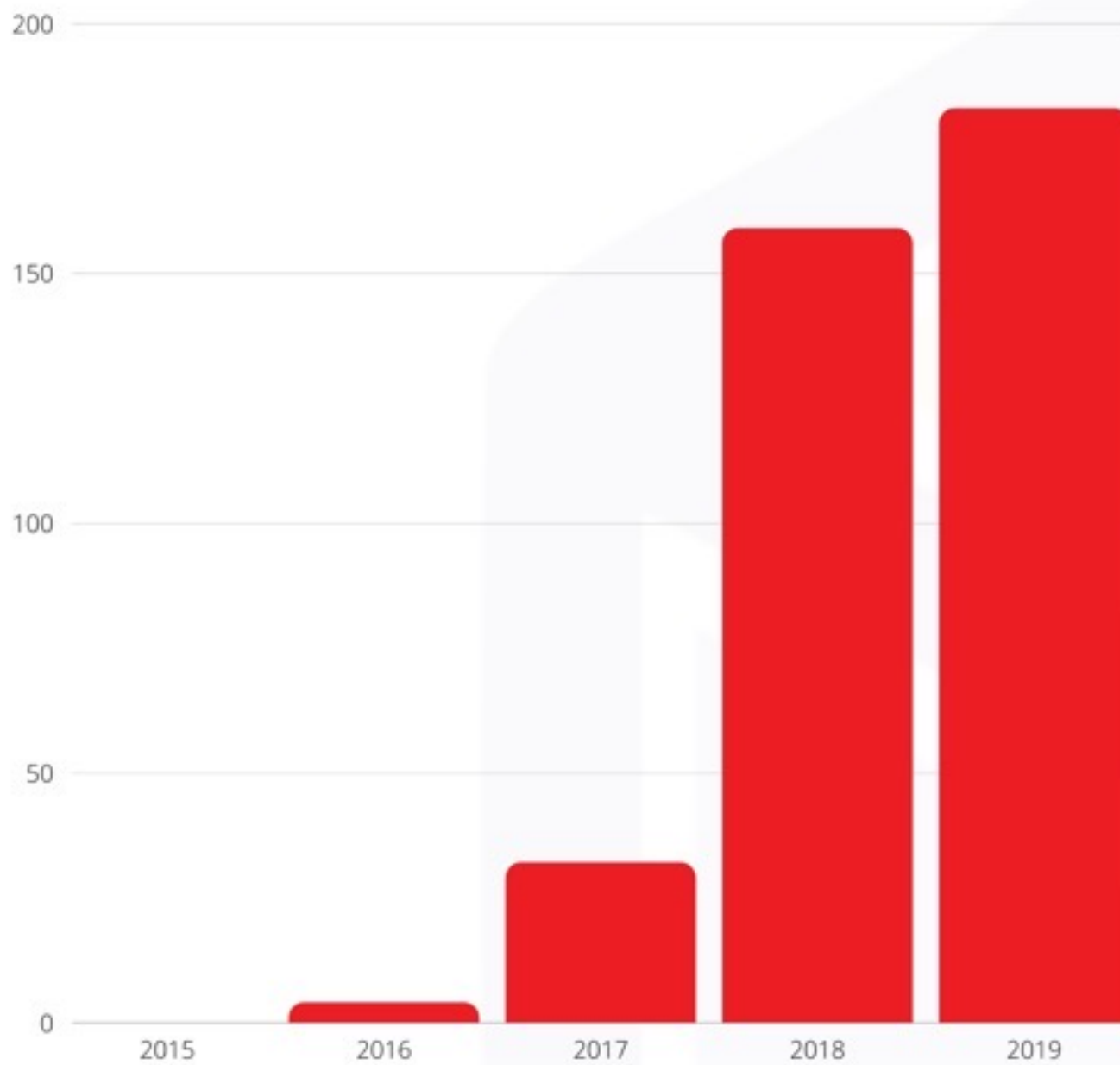




BIRA

Revenue

Growth of **46x** in Revenue in 4 Years



Valuation

Rs. 2000 Cr. (\$250 Mn)

Money Raised:

Rs. 650 Cr. till 2020



Operating Margins on products: 66%

Key Expenses:

Salary: 30% of Sales &

Marketing: 60% of Sales

Segment: Beer

Total Cases Sold in '19: 320 Mn (1 case is 24 bottles of 330 ml)

United Breweries Sold: 160 Mn Cases in FY 19

Craft beer market share: ~1% (3 Mn Cases Sold in FY 19)

Bira Sold: 1.8 Mn Cases in FY 19

(50% Craft Beer and ~0.5% Beer Market)

How big can this market become?

Craft beer has ~13% of overall Beer Market in USA



Bira 91:



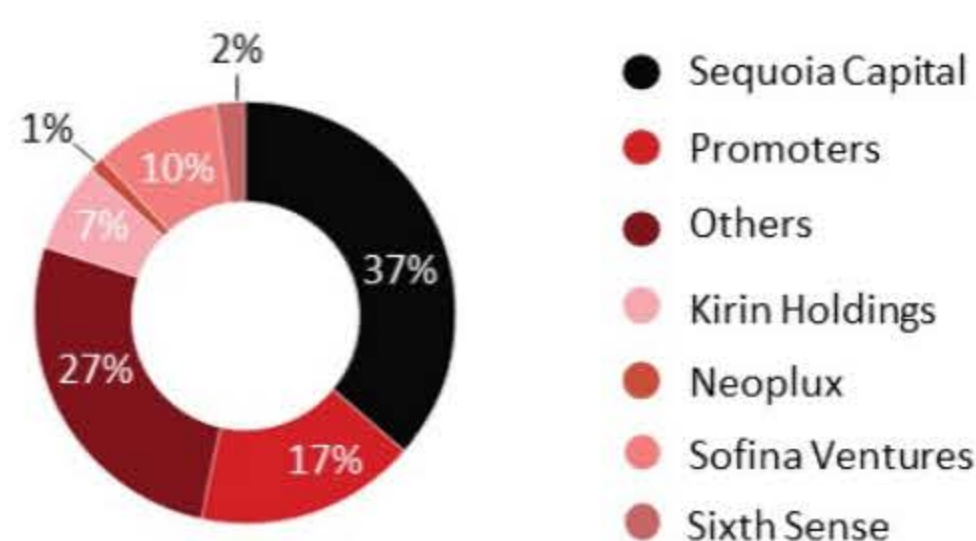
- A refreshingly modern beer brand imagined in India, Bira 91 aspires to bring flavorful beers to the new world.
- Established in the summer of 2015 by B9 Beverages and headquartered in New Delhi, Bira 91 has quickly become the rage amongst urban millennials owing to its delicious beers, bold identity, and strong draft network.

Rationale:

- BIRA91 has grown by CAGR of 184% for the last 4 years.
- In Jan 21, BIRA91 received investment in its Series C round from Kirin Holdings at a pre-money valuation of INR 1,750 crores.
- BIRA91 is India's only independent beer company with a national footprint across 18 states & UT and additionally 11 upcoming by FY23.
- Going forward, the Company is expecting to continue its robust performance with the sales expected to grow at a CAGR of 74% between FY21 and FY25.



Shareholding Pattern:





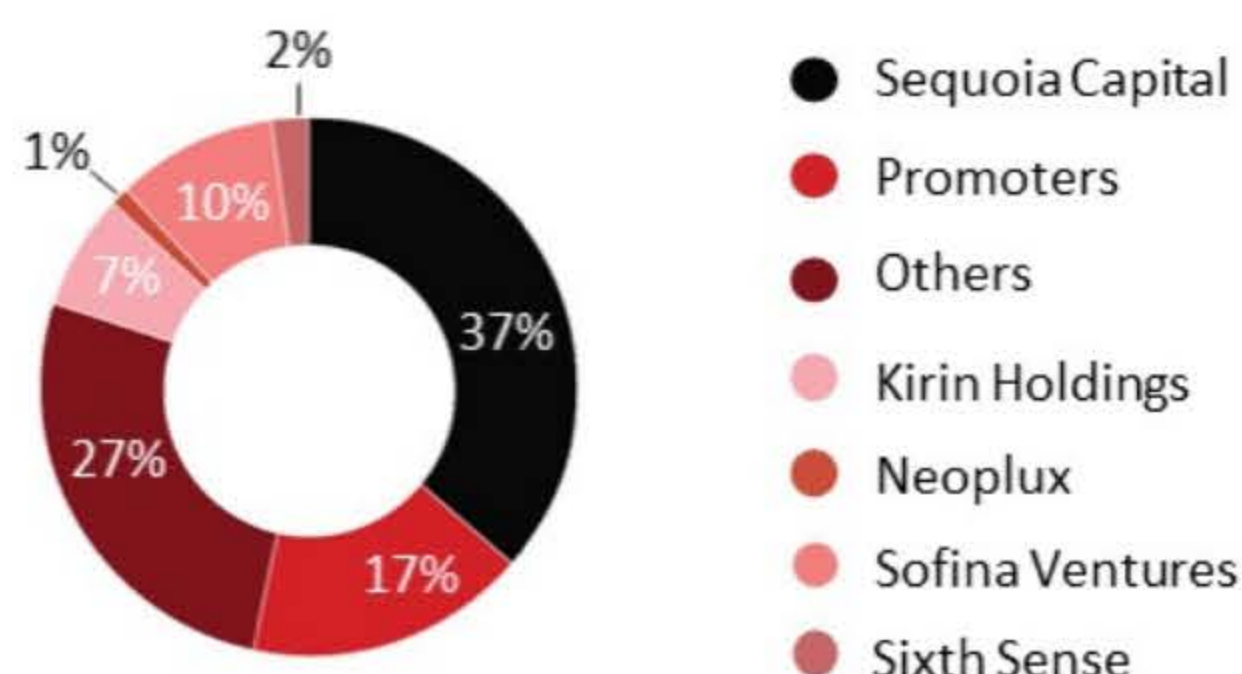
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Shareholding Pattern:





Valuation ~**Rs. 2000 Cr. (\$250 Mn)**

Money Raised ~**Rs. 650 Cr.** till 2020

Growth of **46x** in Revenue in **4 Years**

United Breweries Sales ~6,500 Cr. (FY 19)



Operating Margin on Products ~**66%**

Key Expenses: **Salary: ~30% of Sales & Mktg: 60% of Sales**



Segment: Beer

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