



## Research Report on Bira91

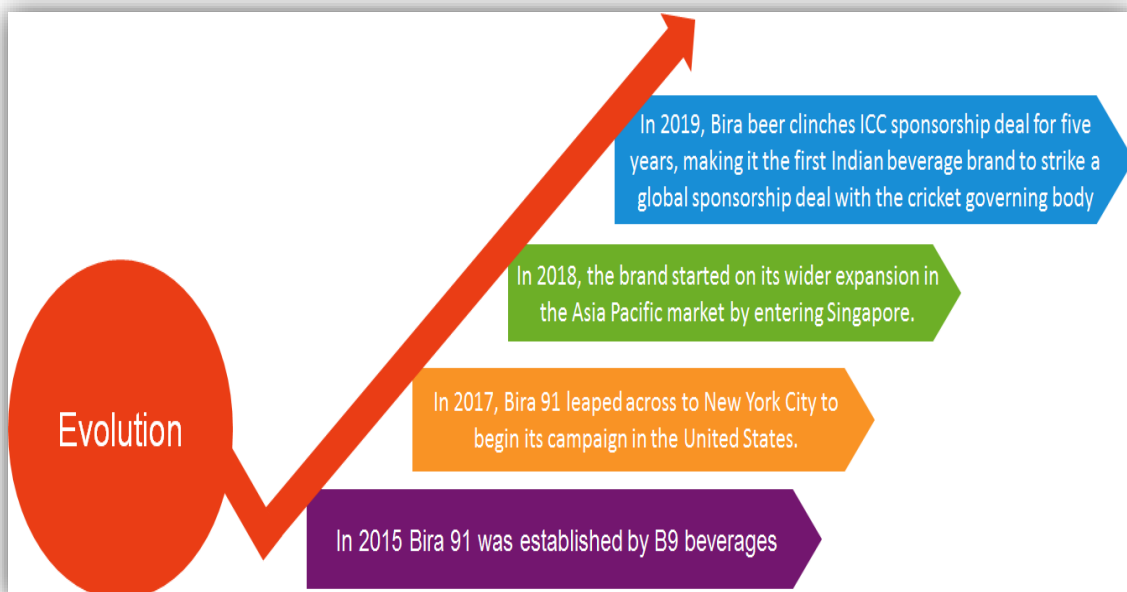
### Overview of the company:

Bira 91 was 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 a strong draft network.

It is crafted with the creative urban drinker in mind — someone who likes to have fun and doesn't take life (or beer) too seriously, the brand aims to disrupt the global beer world with 21st-century technology and its playful monkey mascot.



The manufacturer of craft beers and other alcoholic drinks intended to offer different flavors of the beer. The company offers a vast variety of beer such as low bitterness wheat beer, high alcohol wheat beer as well as handcrafted brewed beers among others, thus enabling individuals to enjoy a different drink for every occasion.





It is one of the fastest-growing beers in the world, Bira 91 has built a strong portfolio of essential beers and aims to drive the global shift in beer towards more color and flavor. In less than three years, Bira 91 is now in the top 25 craft beer brands worldwide by sales volume and the fastest-growing beer brand in the world. The company now operates two breweries in India and has offices in nine cities including New York City. It has a passionate team of over 600 beer lovers who have only one goal – to change the world of beer and beer for the world.

## **Variants available:**

The company has eight beers in its portfolio-

Bira White – An all day craft beer which is a signature wheat beer of Bira91 containing an alcohol level of 4.7% by volume

Bira Light - A low calorie lunchtime lager containing an alcohol level of 4% by volume

Bira Strong - A high intensity wheat beer with a higher percentage of alcohol content at 7%

Bira Blonde - An extra hoppy craft lager with an alcohol content of 4.5%

Bira Indian Pale Ale – Fresh, tropical session IPA brewed and bottled in India with alcohol content of 4.5%

Bira Boom – Rich and malty munich lager with an alcohol content between 6-8%

Bira Classic – Crisp and mild beer containing alcohol between 4-5%

Bira Stout – A robust stout with hints of coffee with an alcohol content of 4.5%



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## Promoters and Management:

Name	Designation
Mr. Ankur Jain	Managing Director
Mrs. Shashi Jain	Director
Ms. Sakshi Vijay Chopra	Director
Mr. Varun Kwatra	Company secretary

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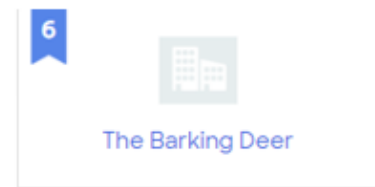
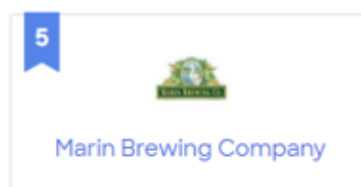
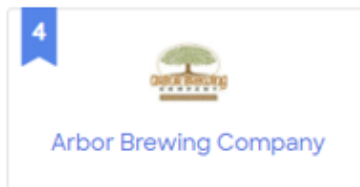
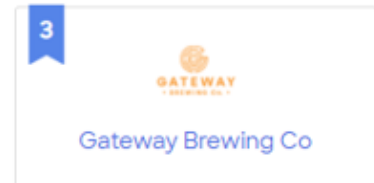
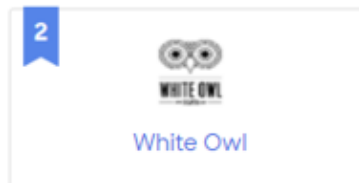
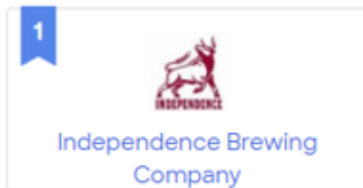
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## Competitors of Bira:



## SWOT Analysis:

	Opportunities	Threats
Strengths	<b>Strength Opportunities (SO) Strategies</b> Using Bira Beer strengths to consolidate and expand the market position.	<b>Strength Threats (ST) Strategies</b> Bira Beer can use two approaches - building on present strengths, or analyze the trend and build processes to two pronged market penetration approach.
Weaknesses	<b>Weakness Opportunities (WO) Strategies</b> Building strategies based on consumer oriented product development and marketing approach.	<b>Weaknesses Threats (WT) Strategies</b> Bira Beer should just get out of these business areas and focus on strength and threats box , or on weakness and opportunities box.



## Financials:

(Fig. in Crores)

Year	Revenue	Expense	PAT	Shares	FV	EPS
2016	4.14	16	-12	0.038403	10	-320.9
2017	31	87	-55	2.68	10	-20.47
2018	160	241	-101	3.02	10	-7.06
2019	192	419	-202	3.97	10	-50



## Private Equity Investors and Valuation of Bira:

Bira 91 is backed by Sequoia Capital and Belgium's Sofina Capital.

Bira 91 to date has raised close to 518 Cr and counts celebrities Farhan and Zoya Akhtar and film producer Ritesh Sidhwani along with Flipkart's CEO Kalyan Krishnamurthy, Sequoia Capital among its investors.

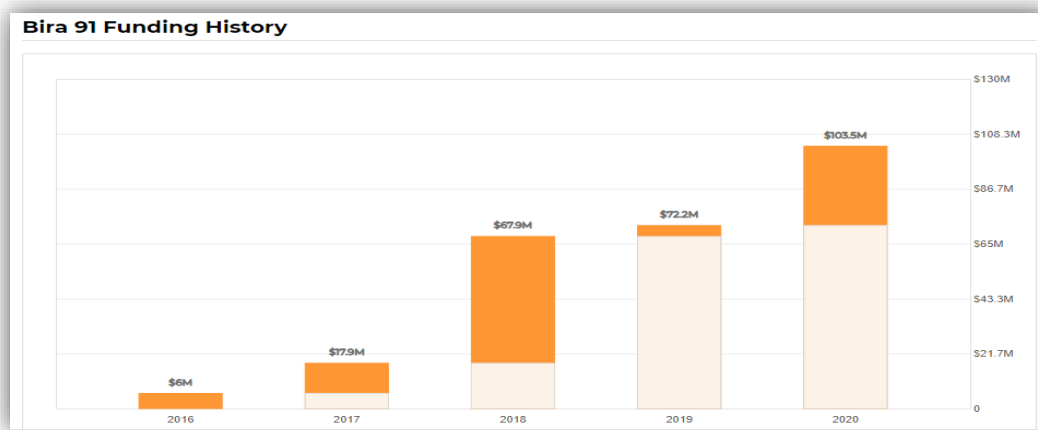
Bira 91 other investors include Snapdeal's Rohit Bansal, Zomato co-founder Deepinder Goyal, TR Capital, Anicut Capital, Sofina, and Smile Group, as per deals tracker Crunchbase.

Bira 91 last raised \$50 million, announced in May last year, at a reported valuation of around 1470 Cr.



In 2019, they have raised 30 Cr from Sixth Sense Ventures, at a reported valuation of 1722 Cr.

In April 2020, Bira 91, has raised Rs 38.08 crore (\$5 million) from its existing investors, Sequoia India and Belgium-based investment firm Sofina. Sequoia has put 22.84 Cr and Sofina has put 15.23 Cr.



## **Future outlook:**

Bira 91 shattered the existing market such as Kingfisher, Tuborg, Fosters, Budweiser, Heineken, Carlsberg, etc. The startup always wants to cover the market on the basis of the need of the taste-oriented strong beer category. Bira is now shifting its manufacturing unit in India helps in cost-cutting which was a great strategic move in terms of establishing a brand.

Bira aspire to drive the global shift in beer by moving towards more flavours and with the plans to enter London, Singapore, Hong Kong, Thailand and Dubai markets. Bira expect to embark on this journey towards creating the first global brand of craft beers."

B9 beverages, like any startup in India, is yet to make profits. They are doing really well when it comes to other metrics like market share but they are yet to see profits in India. B9 beverages plan to breakeven by doubling its turnover, with strong financials and strong growth plans Ankur Jain is eyeing an IPO in next 3-5 years.

Looking at the current situation, Bira has always believed in minimalist yet visually appealing and best quality products. Our apparel range has already been in the list of favourites of the young and our collectibles are absolutely adored by all our customers. They believe in



helping our comrade when they need the most, and hence comes the Better Air 91. Better Air 91 are anti-pollution masks especially curated to filter harmful toxins present in the air and come with N99 filters for ultimate protection from smog and harmful pollutants. It is also providing service ware, home essentials, apparel they believe that if their customers love their beers they would definitely love their curated collections. Everything a customer needs to spruce up the home bar from beer board games to beer accessories is available on their website hence they are not only sticking to the beverages but expanding it in the right directions

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## News:

### **Bira91 taps into customers to brew new launches-Feb'20**

- (<https://economictimes.indiatimes.com/industry/cons-products/liquor/bira91-taps-into-customers-to-brew-new-launches/articleshow/74412164.cms>)
- Bira 91 owner B9 Beverages raises \$20 million in bridge financing from Sequoia Capital, Sofina- April'20  
(<https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/bira-91-owner-b9-beverages-raises-20-million-in-bridge-financing-from-sequoia-capital-sofina/articleshow/75368726.cms>)
- Craft brewer Bira talking to foreign beer makers about possible stake sale: CEO- August'20  
(<https://economictimes.indiatimes.com/markets/stocks/news/craft-brewer-bira-talking-to-foreign-beer-makers-about-possible-stake-sale-ceo/articleshow/77490585.cms>)