



KRITI INDUSTRIES (INDIA) LIMITED

BRILLIANT SAPPHIRE, 801-804, 8th FLOOR, PLOT NO. 10, SCHEME 78-II, VIJAY NAGAR,
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CIN : L25206MP1990PLC005732

KIIL/SE/2024-25

12th November, 2024

Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol – KRITI

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
Scrip Code – 526423

Subject: Regulation 30 – Earnings Presentation

Dear Sir/Madam,

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the earnings presentation as on Q2/H1-FY25 of our company is attached herewith. The same is also been placed on the website of the Company.

Request you to kindly take this communication on record.

Thanking you

Yours faithfully
For, **Kriti Industries (India) Limited**

Tanuj Sethi
Company Secretary & Compliance Officer

Encl: As above



KRITI INDUSTRIES (INDIA) LIMITED

EARNINGS PRESENTATION | Q2/H1-FY25



Company Overview



Kriti Industries (India) Ltd. (KIIL) was incorporated in 1990 and got listed on BSE in 1994.

The company is headquartered out of Indore, Madhya Pradesh, and the manufacturing facility is located at Pithampur, Madhya Pradesh.

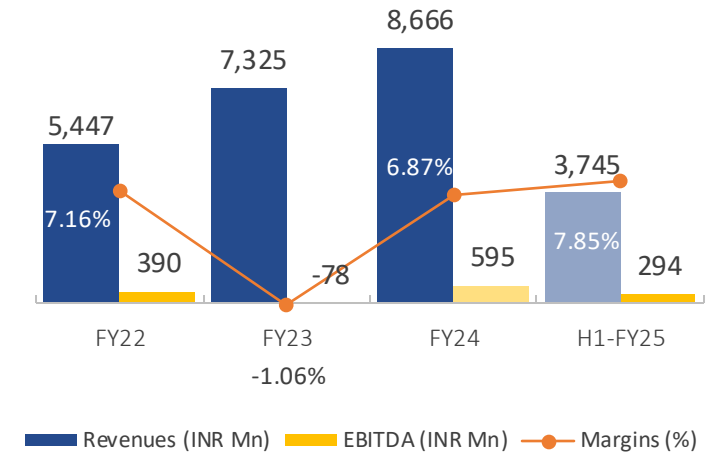
Kriti manufactures premium quality piping products and solutions, accessories, gas pipes, telecom ducts, submersible pipes and casing pipes which are used in applications of potable water supply, irrigation, building construction and infrastructure.

The company's products are sold under the "Kasta" brand, which is well known in Central India for consistency, quality and service.

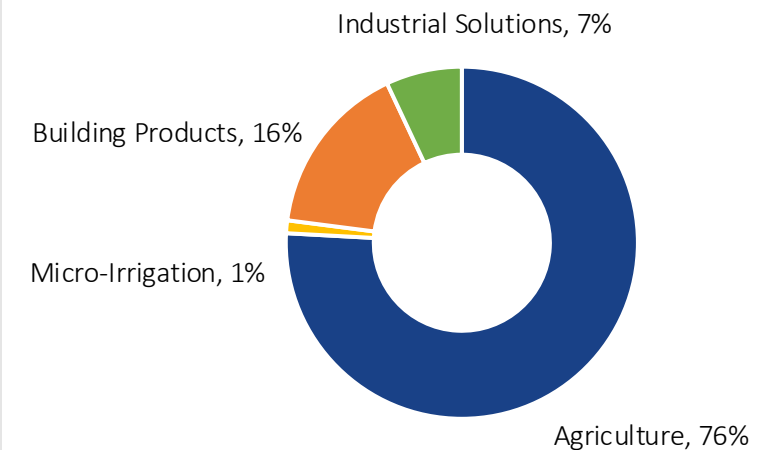
A strong distribution network with over 400+ dealers spread across 16 of the high growth states in India.

Strategic manufacturing location at Central India near Indore as it is equidistance from large consumer markets like Maharashtra, Gujarat, Rajasthan, Telangana, and Andhra Pradesh.

Financial Highlights



H1-FY25 Segmental Revenue Breakup



Product Portfolio

KIIL has transformed from a single screw extruder, for manufacturing polymer pipes and fittings company in a small shed, to a Largest Single location integrated fluid transmission products company both to retail and institutional business players.



Agriculture

- RPVC Pipes & Fittings
- Column Pipes & Fittings
- Bore well Casing Pipes & Fittings
- HDPE Pipes & Fittings
- Suction Pipes & Fittings
- Elastomeric Pipes & Fittings



Industrial Solutions

- Fiber Duct
- Fiber Fly
- Fiberi Track
- Fiber Ways
- Fiber F8
- Fiber Main
- Gas Pipes
- Multi Duct



Building Products

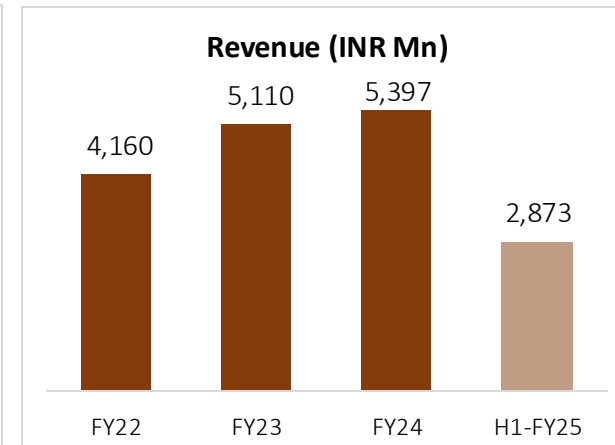
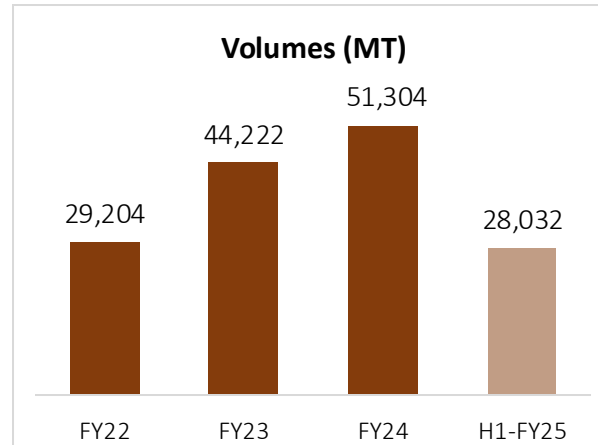
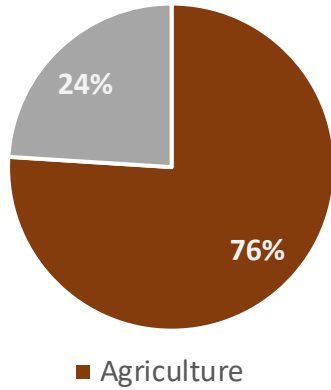
- CPVC Pipes
- UPVC Pipes
- SWR/ Drainage RPVC
- Garden Pipes
- Protech CPVC Solvent Cement
- Water Tank



Micro-Irrigation

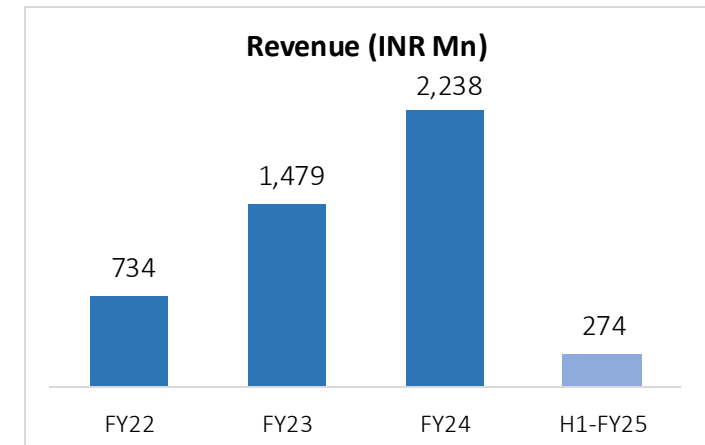
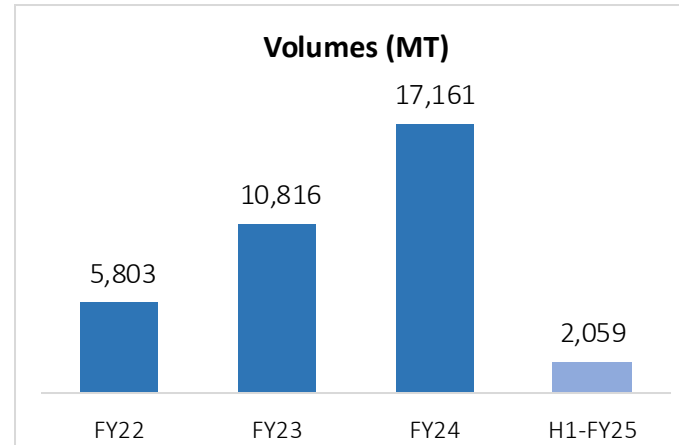
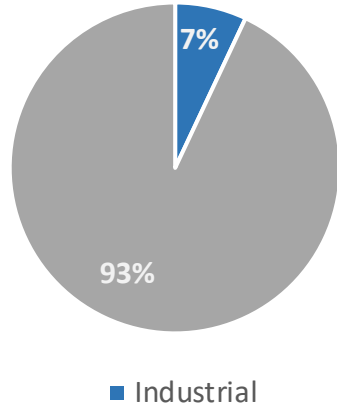
- Sprinkler
- In-Line Drip Irrigation System
- On-Line Drip Irrigation System

Agriculture Segment



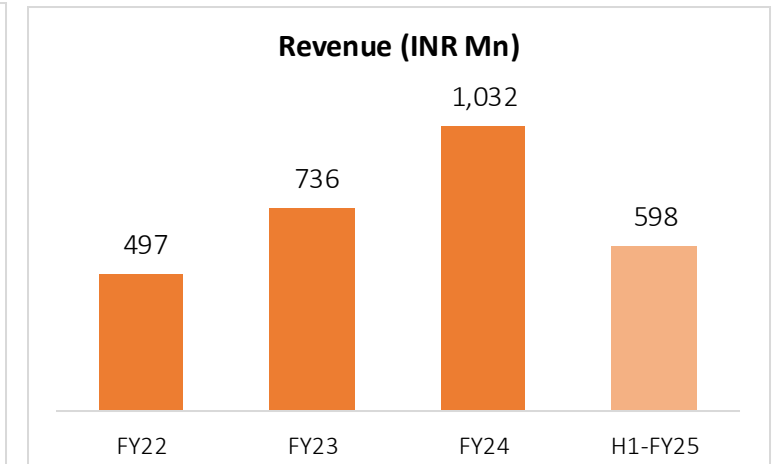
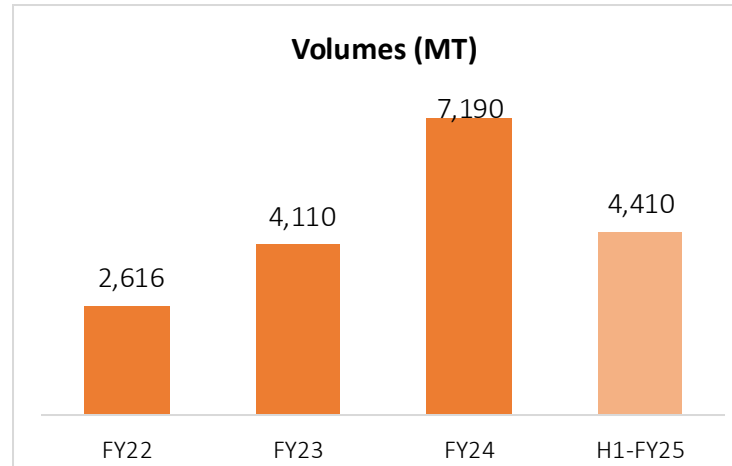
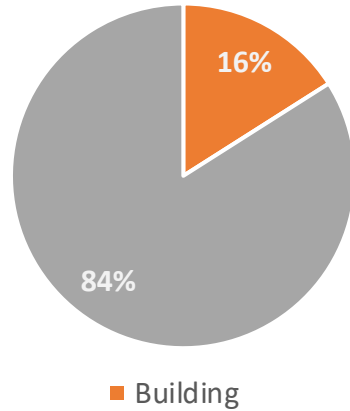
Growth Drivers

- The global plastic pipe market is anticipated to grow at a CAGR of approximately 6.8% from 2024 to 2030, with the agriculture segment expected to see substantial growth due to modern irrigation methods and a focus on effective water management .
- Government programs such as the Pradhan Mantri Krishi Sinchai Yojana (PMKSY) are set to significantly enhance agricultural infrastructure and promote sustainable practices, thereby driving future investments in irrigation systems that utilize plastic pipes.



Growth Drivers

- India HDPE Pipes Market size for FTTx Industry was valued at USD 99.9 Mn in 2018, and is expected to reach USD 233.5 Mn by 2026, registering a CAGR of 11.2% from 2019 to 2026.
- The increasing demand for plastic pipes as the preferred choice for various functions in industries such as telecom, infrastructure, oil & gas, CATV, and network builders is poised to drive significant future growth in the market.



Growth Drivers

- Rapid urbanization, especially in regions like Asia-Pacific, is driving infrastructure projects that require reliable piping solutions, thus increasing the demand for CPVC pipes
- The global CPVC Pipe market was valued at USD 1,201.2 million in 2022 and is anticipated to reach USD 2,483 million by 2030, witnessing a CAGR of 10.8% during the forecast period 2023- 2030.
- The increasing need for reliable piping solutions in various applications, including HVAC systems and industrial plumbing, is contributing to the growing adoption of CPVC pipes within the construction sector

Manufacturing Facility



KIIL has state-of-the-art facilities with 25 extrusion lines for PVC pipes, 16 extrusion lines for HDPE & Drip, 30 Injection moulding machines

The plant is the largest single-location polymer pipe manufacturing plants in India with a total capacity of 1,49,400 TPA

Sector wise capacities:

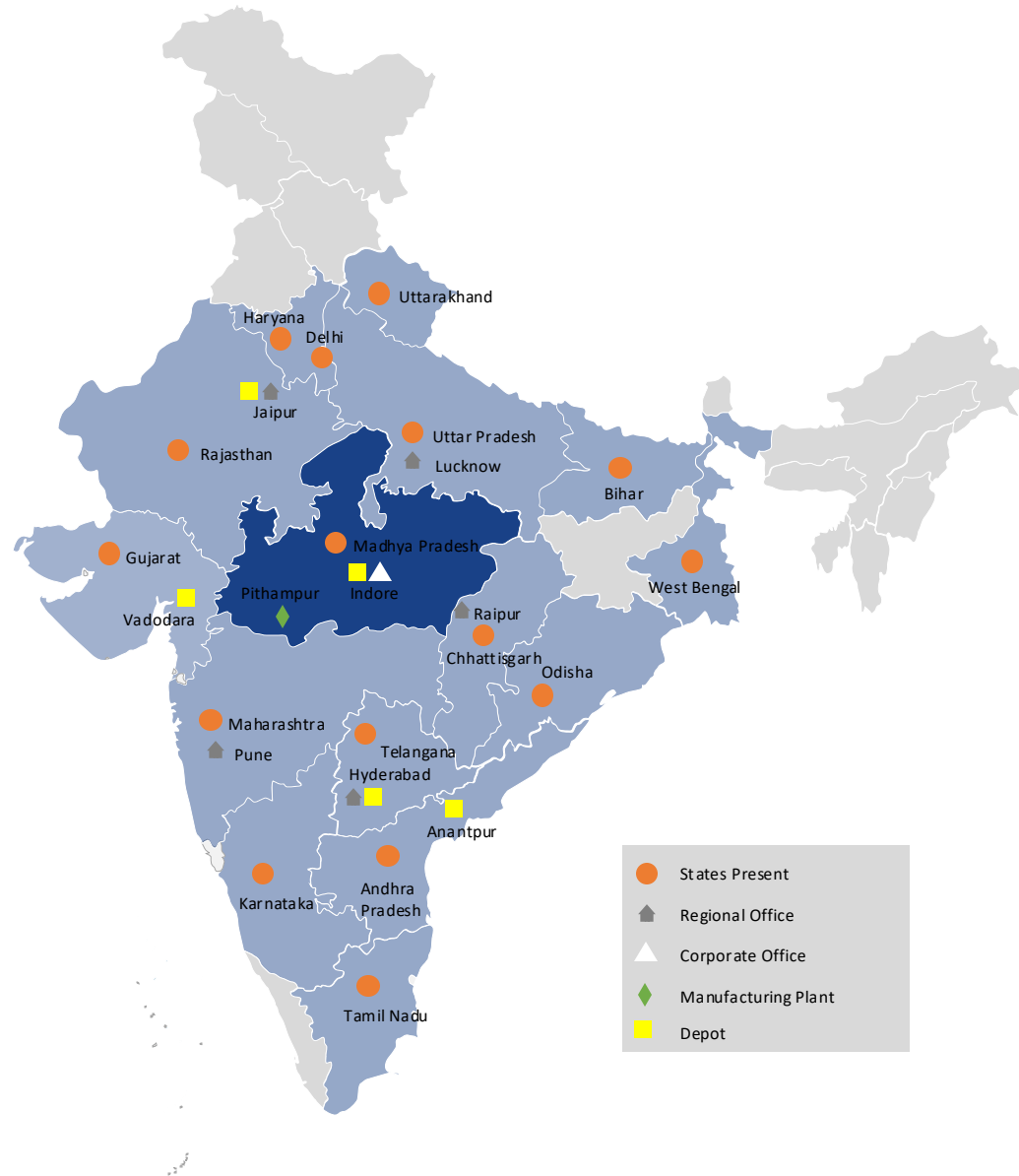
- Agriculture 1,01,960 MTPA
- Industrial Solutions 26,575 MTPA
- Building Products 6,645 MTPA
- Micro Irrigation 2,700 MTPA

Superior technology in Extrusion & Injection Moulding, form a solid base to provide the best quality products to its customers.

The plant has various certifications including ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 and over 17 Bureau of Indian Standards (BIS) licenses for different product categories

Automated Material compounding system is established for the production of PVC pipes with International Standards QMS and product compatibility

Distribution Network



The “Kasta” brand enjoys predominant share in Madhya Pradesh and strong presence in Rajasthan and Maharashtra.

Kriti has 490 dealers for its distribution of Agriculture, micro-irrigation products and building products.

The company also sells customized products to large public and private industrial clients.

The retail sales account for over 85% of revenues.

Key Strengths





KEY FINANCIAL HIGHLIGHTS



Key Financial Highlights

Q2-FY25 Consolidated Financial Highlights

Total Revenue **INR 1,174 Mn**

EBITDA **INR 51 Mn**

EBITDA Margin **4.34%**

Net Profit **INR (36) Mn**

PAT Margin **(3.07)%**

Diluted EPS **INR (0.63)**

H1-FY25 Consolidated Financial Highlights

Total Revenue **INR 3,745 Mn**

EBITDA **INR 294 Mn**

EBITDA Margin **7.85%**

Net Profit **INR 103 Mn**

PAT Margin **2.75%**

Diluted EPS **INR 1.94**



Q2-FY25 Operational Highlights

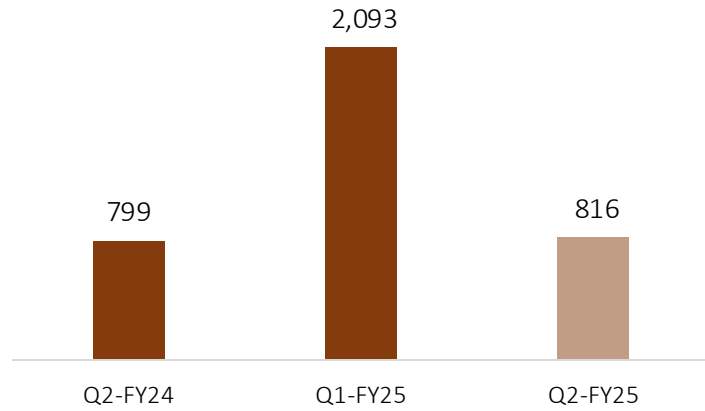
- Agriculture business registered 18% Y-o-Y growth in Q2-FY25.
- Building Products registered 25% Y-o-Y growth in Q2-FY25

H1-FY25 Operational Highlights

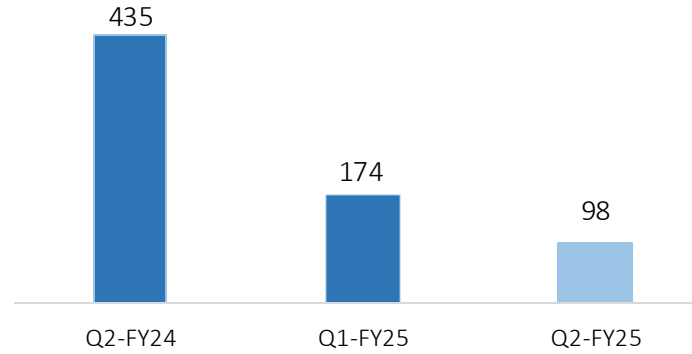
- Agriculture business has registered an 13% year-on-year growth in H1-FY25.
- Building products business has registered an 37% year-on-year growth in H1-FY25.

Quarterly Segmental Highlights

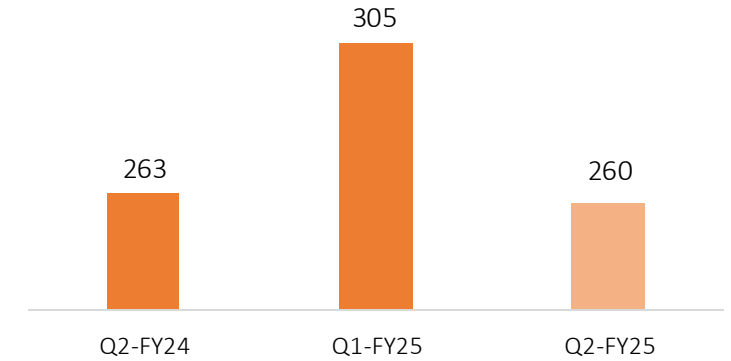
Agricultural Products Revenue (In Mn)



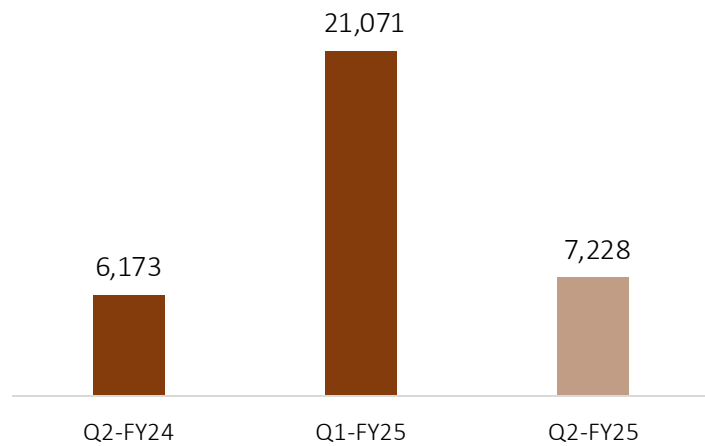
Industrial Solutions Revenue (In Mn)



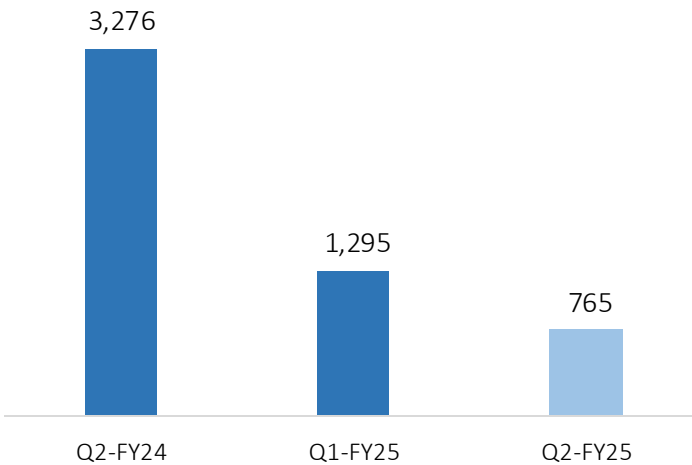
Building Products Revenue (In Mn)



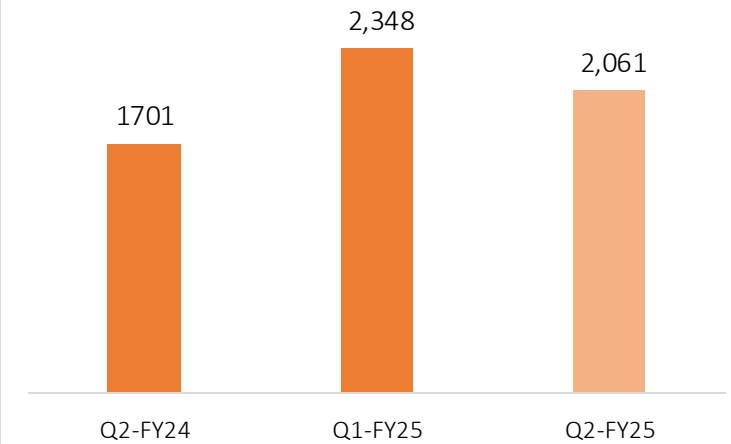
Agricultural Products Sales Volume (in MT)



Industrial Solutions Sales Volume (in MT)

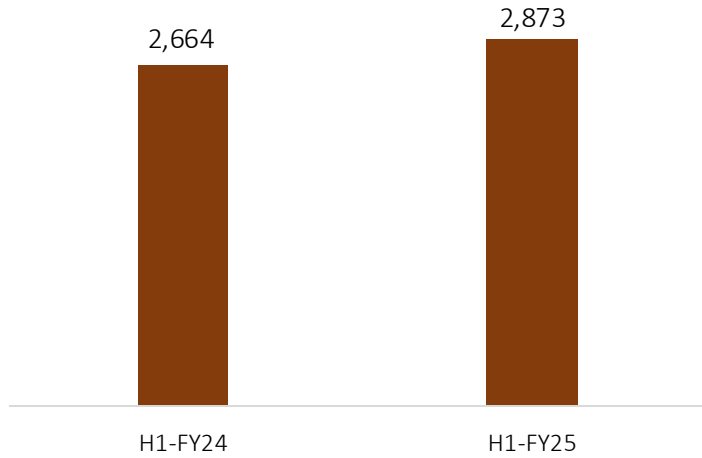


Building Products Sales Volume (in MT)

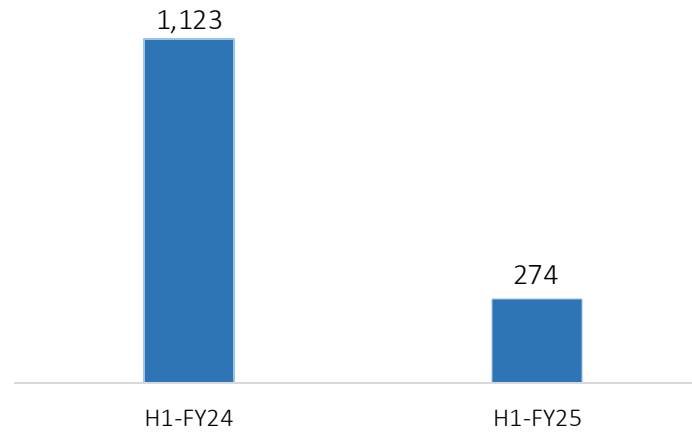


Half Yearly Segmental Highlights

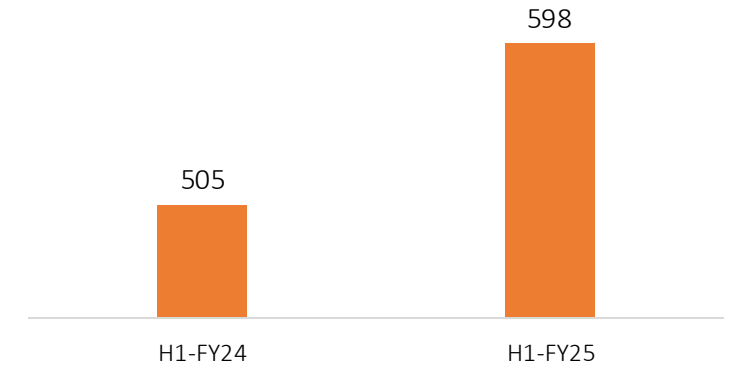
Agricultural Products Revenue (In Mn)



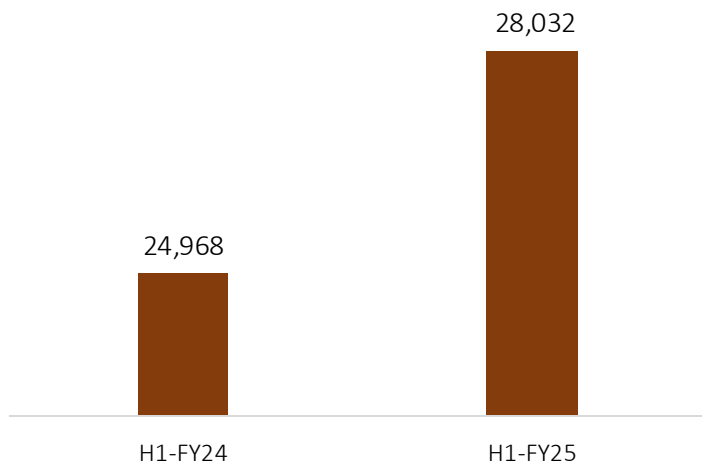
Industrial Solutions Revenue (In Mn)



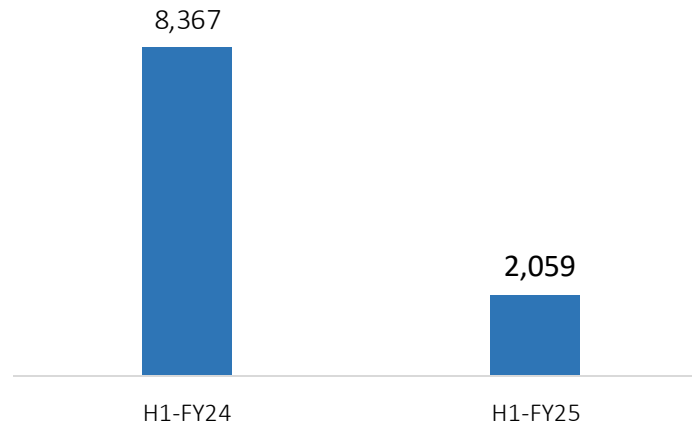
Building Products Revenue (In Mn)



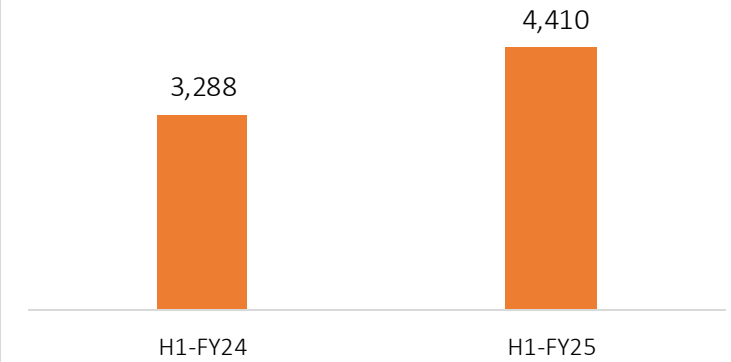
Agricultural Products Sales Volume (in MT)



Industrial Solutions Sales Volume (in MT)



Building Products Sales Volume (in MT)



Quarterly Consolidated Financial Performance

Particulars (In Mn)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q
Operational Income	1,174	1,497	(21.6)%	2,572	(54.4)%
Total Expenses	1,123	1,393	(19.4)%	2,329	(51.8)%
EBITDA	51	104	(51.0)%	243	(79.0)%
EBITDA Margin (%)	4.34%	6.95%	(261) Bps	9.45%	(511) Bps
Other Income	11	3	NA	9	22.2%
Depreciation	33	30	10.0%	34	(2.9)%
Finance Cost	58	47	23.4%	56	3.6%
Profit Before Tax from Continuing Operations	(29)	30	NA	162	NA
Tax	7	5	40.0%	24	(70.8)%
Profit After Tax from Continuing Operations	(36)	25	NA	138	NA
Net Profit/(Loss) before shared Profit/(Loss) of Associate	(36)	25	NA	138	NA
Share in Net Profit/(Loss) of Associate	-	-	NA	-	NA
Net Profit/(Loss) for the Period	(36)	25	NA	138	NA
PAT Margin (%)	(3.07)%	1.67%	(474) Bps	5.37%	(844) Bps
Other Comprehensive Income	(1)	-	NA	(1)	0.0%
Total Comprehensive Income	(37)	25	NA	137	NA
Diluted EPS (INR)	(0.63)	0.51	NA	2.79	NA

Half Yearly Consolidated Financial Performance

Particulars (In Mn)	H1-FY25	H1-FY24	Y-O-Y
Operational Income	3,745	4,292	(12.7)%
Total Expenses	3,451	4,014	(14.0)%
EBITDA	294	278	5.8%
EBITDA Margin (%)	7.85%	6.48%	137 Bps
Other Income	20	10	100.0%
Depreciation	67	58	15.5%
Finance Cost	114	94	21.3%
Profit Before Tax from Continuing Operations	133	136	(2.2)%
Tax	31	33	(6.1)%
Profit After Tax from Continuing Operations	102	103	(1.0)%
Net Profit/(Loss) before shared Profit/(Loss) of Associate	102	103	(1.0)%
Share in Net Profit/(Loss) of Associate	1	1	0.0%
Net Profit/(Loss) for the Period	103	104	(1.0)%
PAT Margin (%)	2.75%	2.42%	33 Bps
Other Comprehensive Income	(2)	-	NA
Total Comprehensive Income	101	104	(2.9)%
Diluted EPS (INR)	1.94	2.09	(7.2)%

Historical Consolidated Income Statement (IndAS)

Particulars (In Mn)	FY22	FY23	FY24	H1-FY25
Operational Income	5,447	7,325	8,666	3,745
Total Expenses	5,057	7,403	8,071	3,451
EBITDA	390	(78)	595	294
EBITDA Margin (%)	7.16%	NA	6.87%	7.85%
Other Income	13	35	34	20
Depreciation	81	91	120	67
Finance Cost	141	167	204	114
Exceptional Item	(12)	-	-	-
Profit Before Tax	193	(301)	305	133
Tax	50	(73)	86	31
Profit After Tax from Continuing Operations	143	(228)	219	102
Profit/ (Loss) Before Tax from Discontinuing Operations	55	(1)	-	-
Tax	(1)	1	-	-
Profit/ (Loss) After Tax from Discontinuing Operations	56	(2)	-	-
Net Profit/(Loss) before shared Profit/(Loss) of Associate	199	(230)	219	102
Share in Net Profit/(Loss) of Associate	-	-	-	1
Net Profit/ (Loss) for the Period	199	(230)	219	103
PAT Margin (%)	3.65%	NA	2.53%	2.75%
Other Comprehensive Income	(1)	-	(4)	(2)
Total Comprehensive Income	198	(230)	215	101
Diluted EPS (INR)	4.02	(4.64)	4.42	1.94

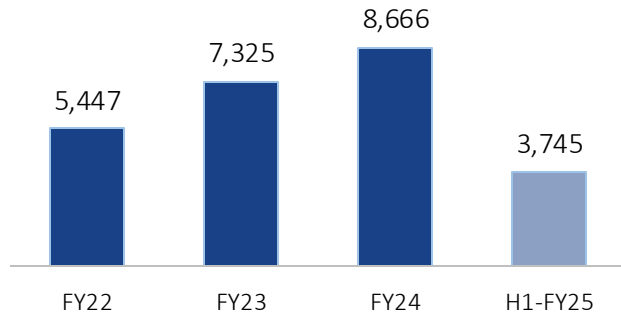
Historical Consolidated Balance Sheet (IndAS)

Particulars (INR Mn)	FY23	FY24	H1-FY25
EQUITIES & LIABILITIES			
Equity			
Equity Share Capital	50	50	50
Other Equity	1,251	1,467	1,933
Total Equity	1,301	1,517	1,983
Non Current Liabilities			
<u>Financial Liabilities</u>			
Borrowings	252	492	435
Lease Liabilities	24	21	19
Provisions	6	11	11
Deferred tax liabilities (Net)	29	113	117
Other Non Current Liabilities	43	45	47
Sub Total of Non Current Liabilities	354	682	629
Current Liabilities			
<u>Financial Liabilities</u>			
Borrowings	919	768	935
Lease Liability	3	3	3
Trade Payables	1,292	1,334	1,516
Other Financial Liabilities	1	1	1
Other Current Liabilities	224	210	236
Provisions	20	22	22
Current Tax Liabilities (Net)	-	-	-
Sub Total of Current Liabilities	2,459	2,338	2,713
Other advances received against assets held for sale	-	-	-
TOTAL EQUITIES & LIABILITIES	4,114	4,537	5,325

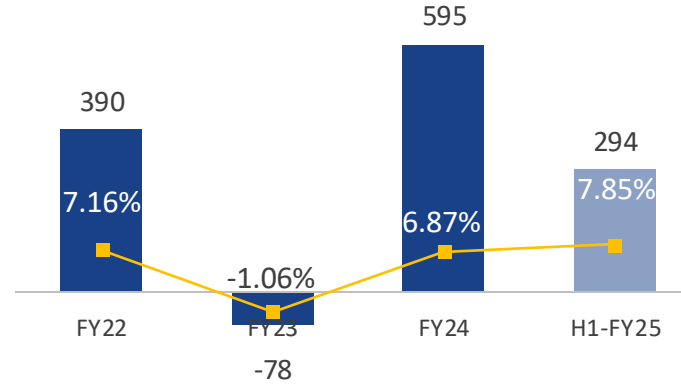
Particulars (INR Mn)	FY23	FY24	H1-FY25
ASSETS			
Non Current Assets			
Property, Plant & Equipment	1,235	1,553	1,536
Capital Work-in-Progress	169	132	224
Other Intangible Assets	0	0	0
<u>Financial Assets</u>			
Investments	29	43	44
Loans	-	-	-
Other Financial Assets	21	34	37
Other Non-Current Assets	-	-	-
Sub Total of Non-Current Assets	1,454	1,762	1,841
Current Assets			
Inventories	1,594	1,558	2,249
<u>Financial Assets</u>			
i)Trade Receivables	534	667	436
ii)Cash & Cash Equivalents	1	3	2
iii)Bank Balance other than (ii) above	131	203	247
iv)Loans	-	-	-
v)Income Tax Assets	21	4	36
Other Current Assets	379	340	514
Sub Total of Current Assets	2,660	2,775	3,484
Property, Plant & Equipment held for Sale	-	-	-
TOTAL ASSETS	4,114	4,537	5,325

Consolidated Financial Highlights

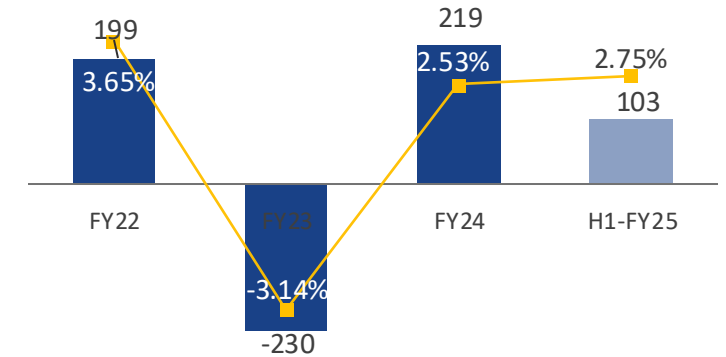
Revenue From Operations (INR Mn)



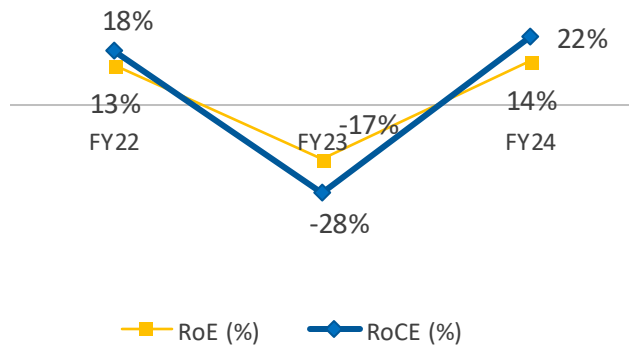
EBITDA (In INR Mn) & EBITDA Margins (%)



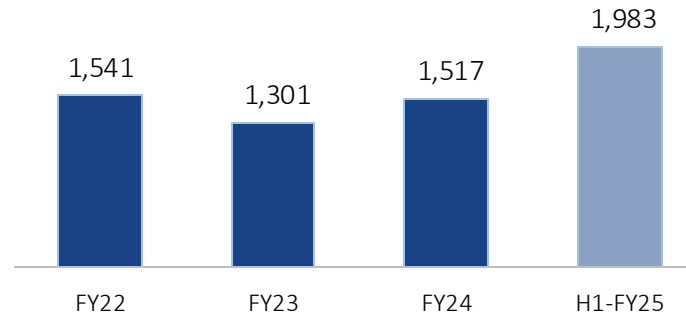
Net Profit (In INR Mn) & PAT Margins (%)



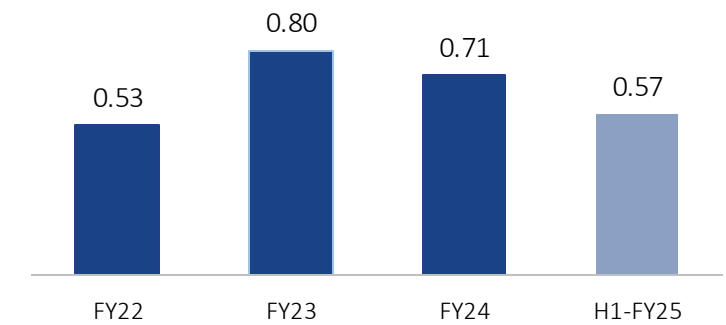
ROCE (%) and ROE (%)



Net Worth (INR Mn)

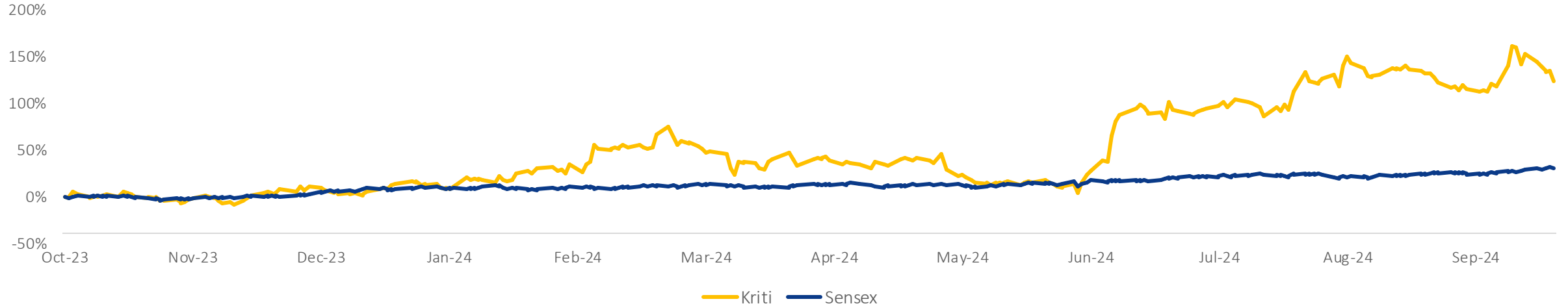


Net Debt to Equity (x)



Capital Market Information

1 Year Stock Performance (upto 30th September, 2024)

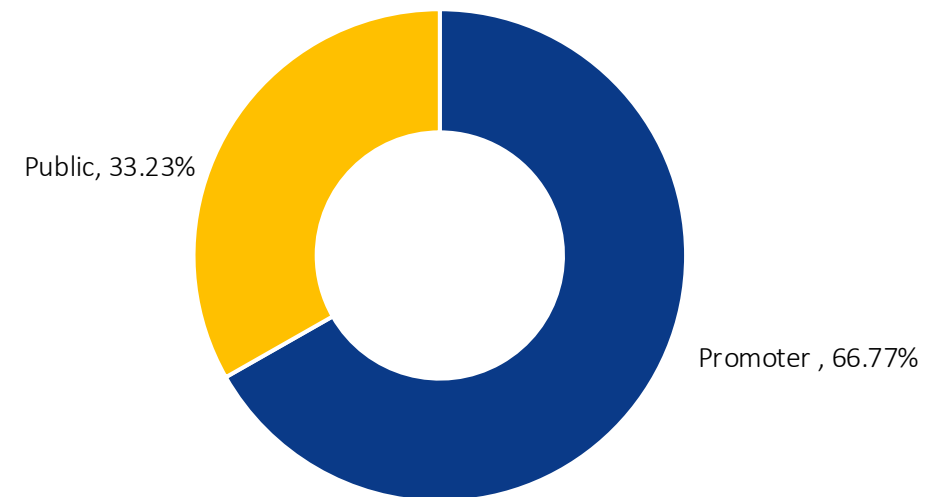


Price Data (as on 30th September, 2024)

INR

Face Value	1.00
Market Price	243.70
52 Week High / Low	270.00 / 87.95
Market Cap (INR Mn)	12,088.38
Equity Shares Outstanding (Mn)	49.60
1 Year Avg. Trading volume ('000)	212.47

Shareholding Pattern as on 30th September, 2024



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Kriti Industries (India) Limited

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THANK YOU

