



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

13th February, 2025

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

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001(M.H.)
BSE Script ID: KRITIIND, BSE CODE: 526423

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051(M.H.)
Symbol: KRITI

Subject: Regulation 30 – Earning Presentation

Dear Sir/Madam,

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the earning presentation as on Q3/9M-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 | Q3/9M-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.

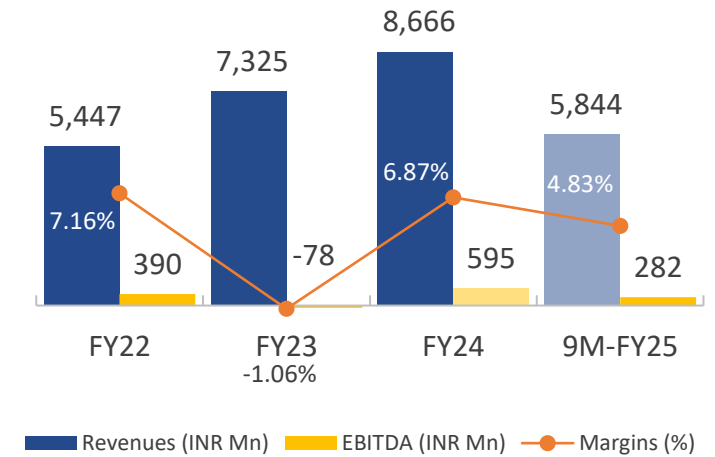
Kriti manufactures premium quality piping products and solutions, accessories, gas pipes, telecom ducts, submersible pipes and casing pipes which are used in applications of potable water supply, irrigation, building construction and infrastructure.

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

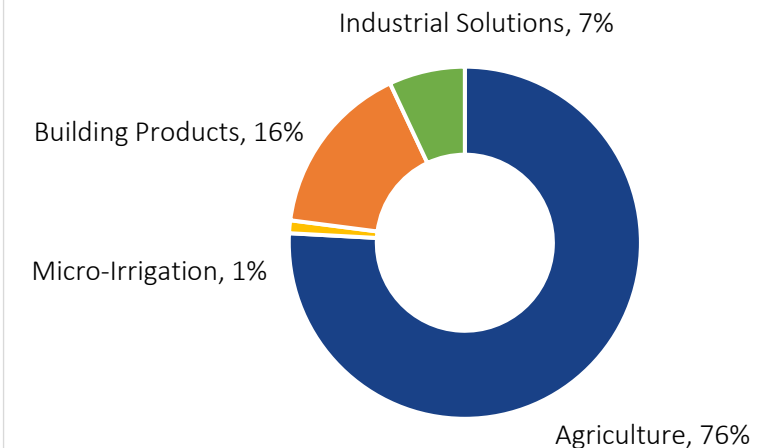
A strong distribution network with over 400+ dealers spread across 16 of the high growth states in India.

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



9M-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
- Fiber Track
- Fiber Ways
- Fiber F8
- Fiber Main
- Gas Pipes
- Multi Duct



Building Products

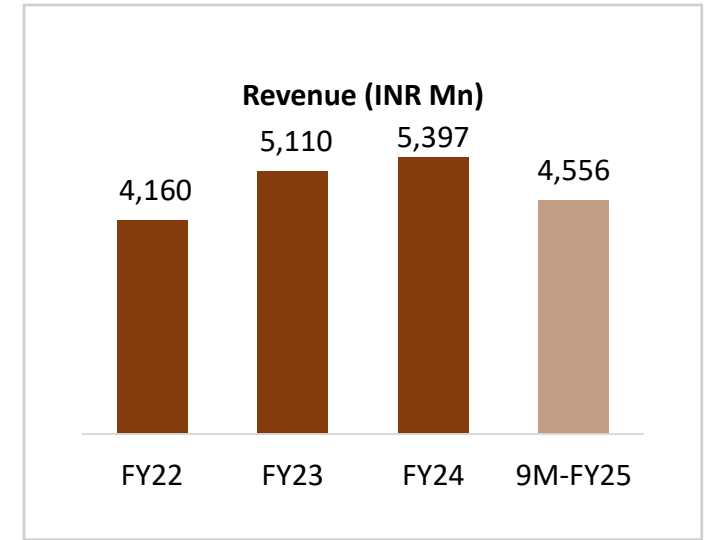
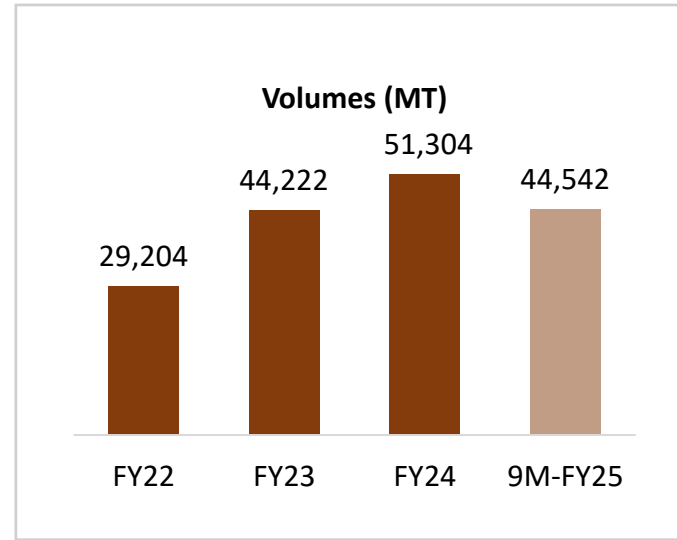
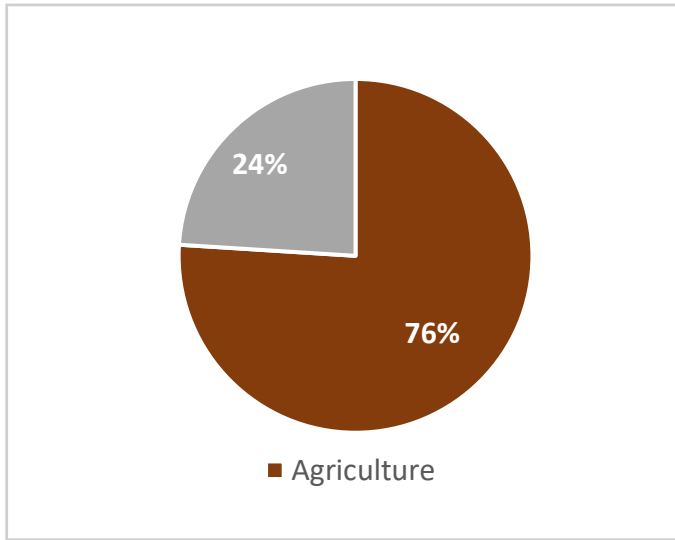
- CPVC Pipes
- UPVC Pipes
- SWR/ Drainage RPVC
- Garden Pipes
- Protech CPVC Solvent Cement
- Water Tank



Micro-Irrigation

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

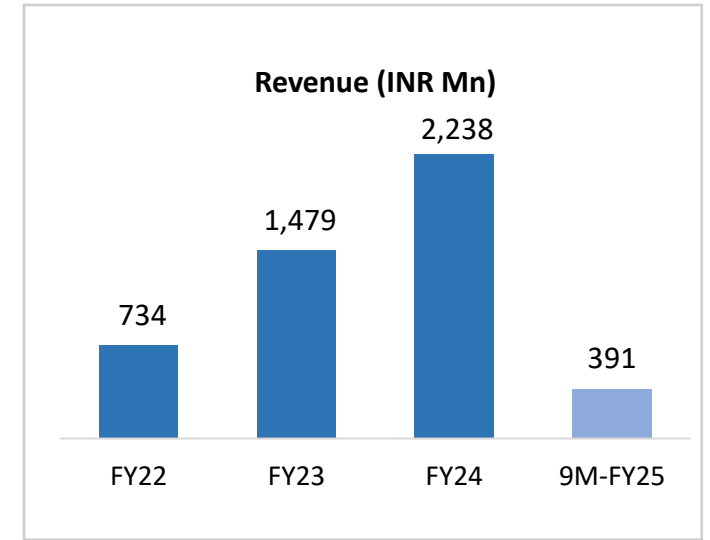
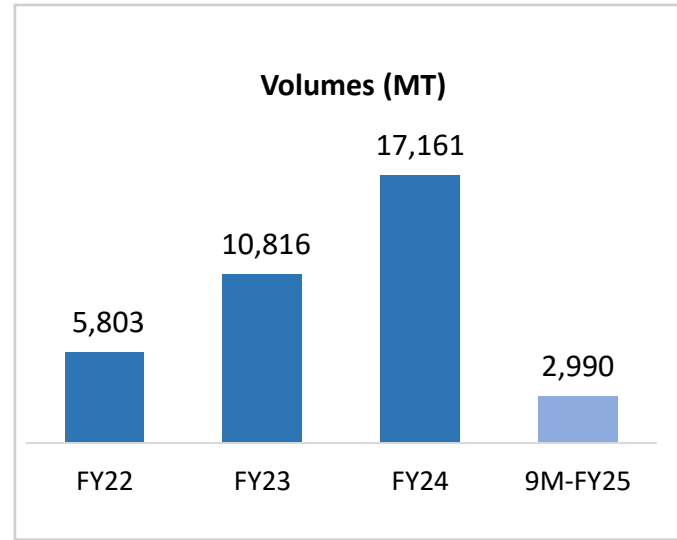
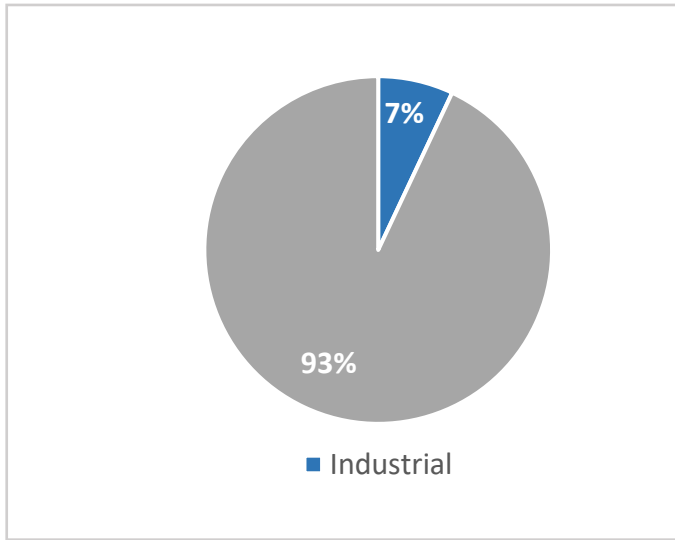
Agriculture Segment



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.

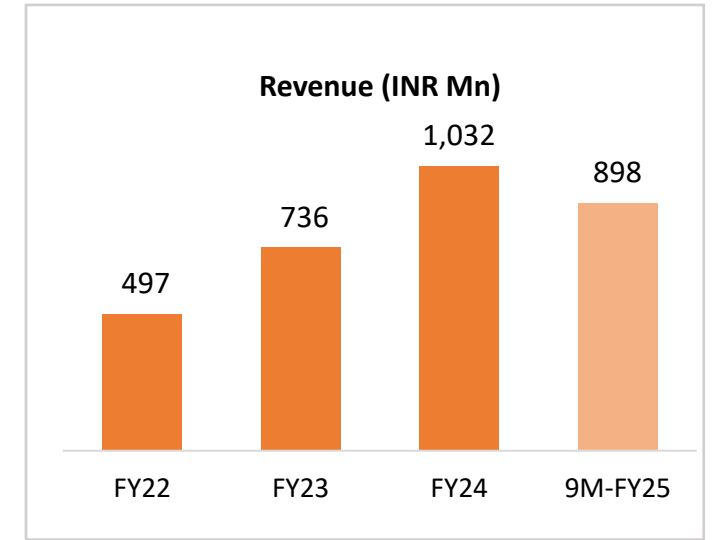
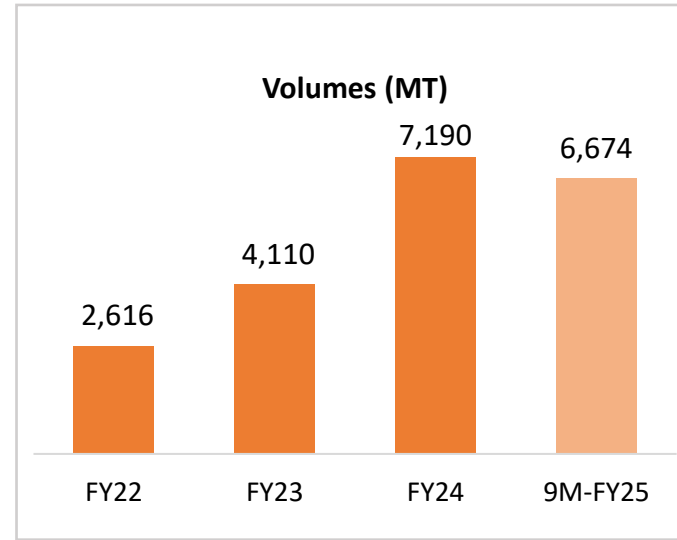
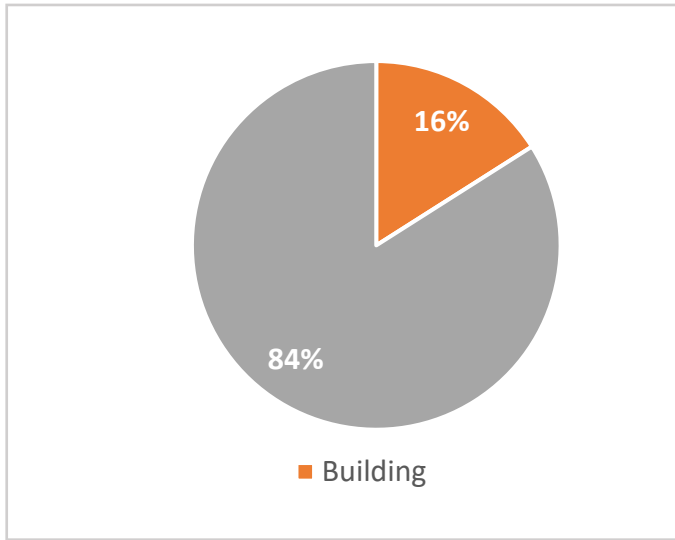
Industrial Segment



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.

Building Segment



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:

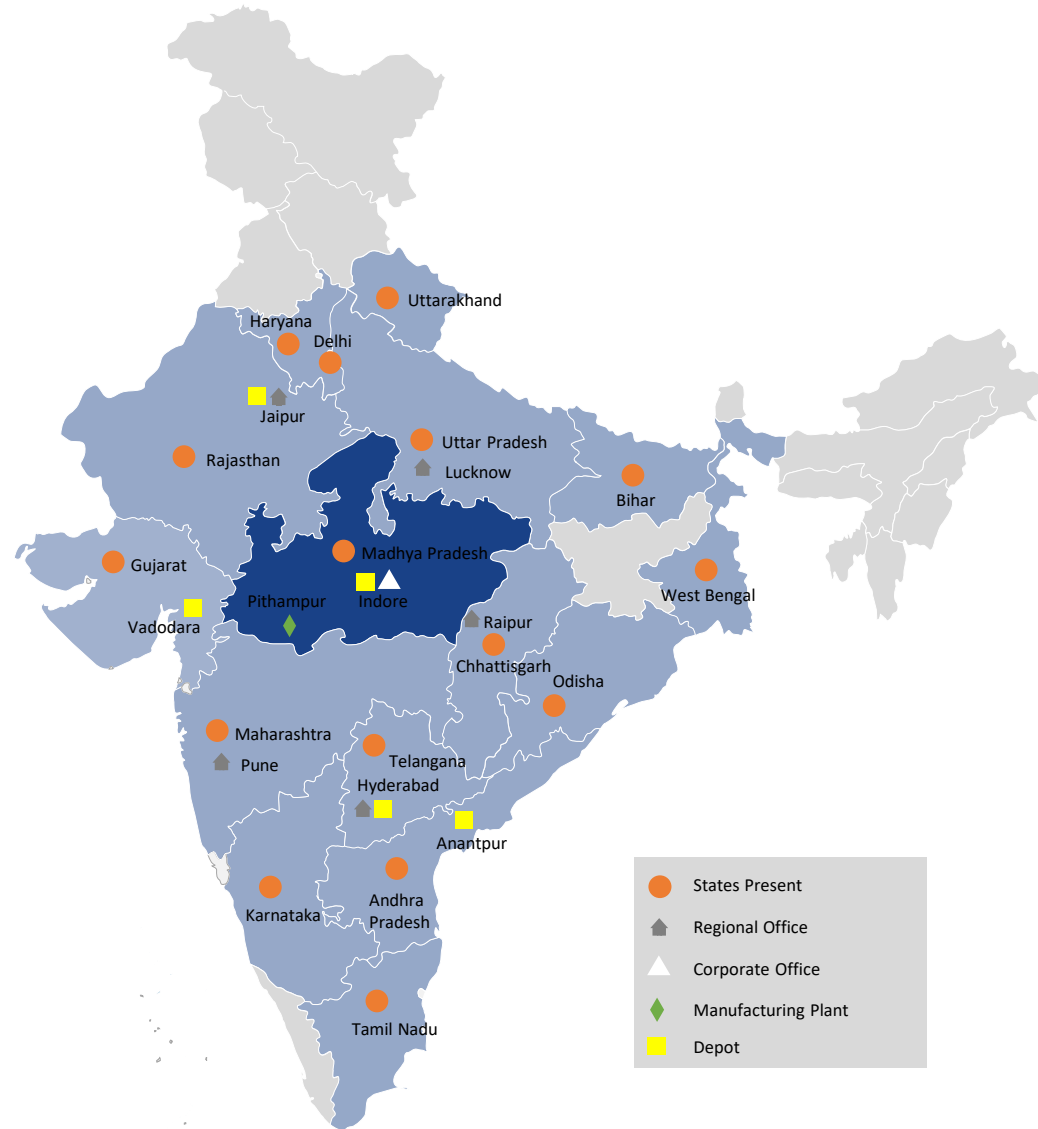
- Agriculture 1,01,960 MTPA
- Industrial Solutions 26,575 MTPA
- Building Products 6,645 MTPA
- Micro Irrigation 2,700 MTPA

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





KRITI
GROUP

KEY FINANCIAL HIGHLIGHTS



Key Financial Highlights

Q3-FY25 Consolidated Financial Highlights

Total Revenue INR 2,099 Mn

EBITDA INR (14) Mn

EBITDA Margin (0.67)%

Net Profit INR (109) Mn

PAT Margin (5.19)%

Diluted EPS INR (1.84)

9M-FY25 Consolidated Financial Highlights

Total Revenue INR 5,844 Mn

EBITDA INR 282 Mn

EBITDA Margin 4.83%

Net Profit INR (6) Mn

PAT Margin (0.10)%

Diluted EPS INR (0.11)



Q3-FY25 Operational Highlights

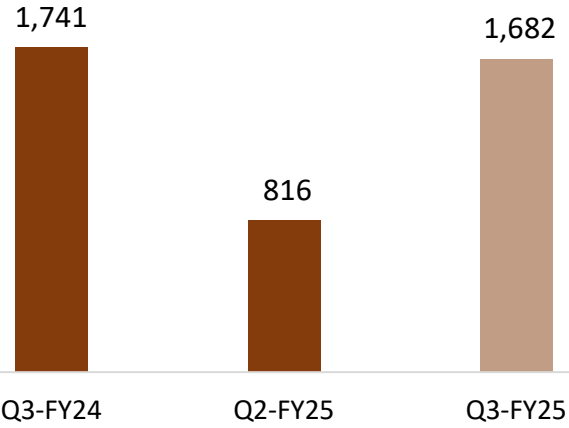
- The company has registered a revenue growth in the Agri segment for Q3-FY25 on a YoY basis, with total volumes of 16,511 MT amounting to INR 16,820 lakhs, compared to 16,230 MT at INR 17,410 lakhs in Q3-FY24. This reflects a 2% growth in terms of volume on a YoY basis.
- The company has registered revenue growth in the Building Products segment for Q3-FY25 on a YoY basis, with total volumes of 2,262 MT amounting to INR 3,001 lakhs, compared to 1,753 MT at INR 2,349 lakhs in Q3-FY24. This represents a growth of 29% in volume and 28% in value on a YoY basis.

9M-FY25 Operational Highlights

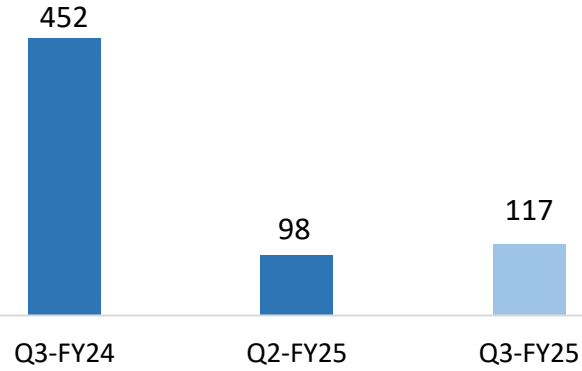
- The company has registered revenue growth in the Agri segment for 9M-FY25 on a YoY basis, with total volumes of 44,542 MT amounting to INR 45,560 lakhs, compared to 41,198 MT at INR 44,050 lakhs in 9M-FY24. This reflects a growth of 8% in volume and 3% in value on a YoY basis.
- The company has registered revenue growth in the Building Products segment for 9M-FY25 on a YoY basis, with total volumes of 6,674 MT amounting to INR 8,975 lakhs, compared to 5,040 MT at INR 7,400 lakhs in 9M-FY24. This reflects a growth of 32% in volume and 21% in value on a YoY basis.
- The business profits of the polymer industry have been severely affected in the last two quarters due to the continued decline in PVC resin prices. PVC prices, which were at INR 84/kg, have now decreased to INR 74/kg.
- The company has utilized the funds out of the QIP in totality. Around 20% in capex and 80% in working capital.

Quarterly Segmental Highlights

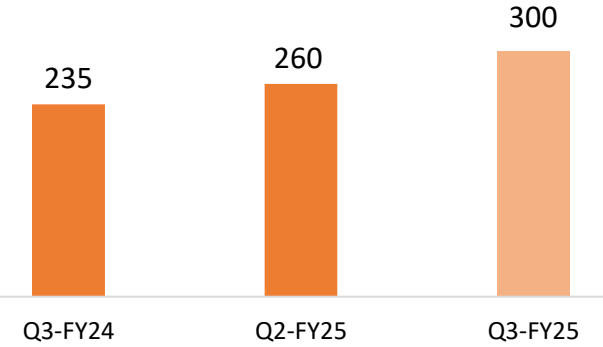
Agricultural Products Revenue (In Mn)



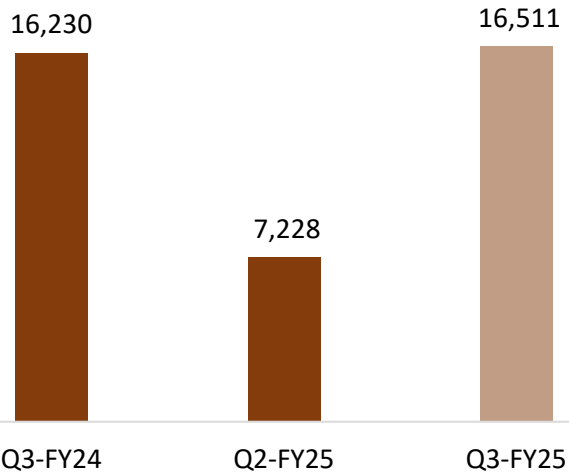
Industrial Solutions Revenue (In Mn)



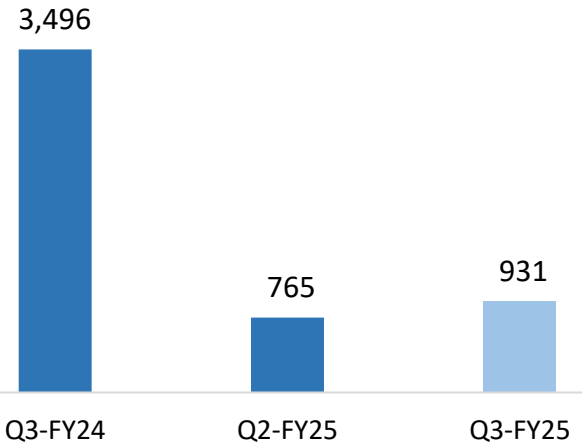
Building Products Revenue (In Mn)



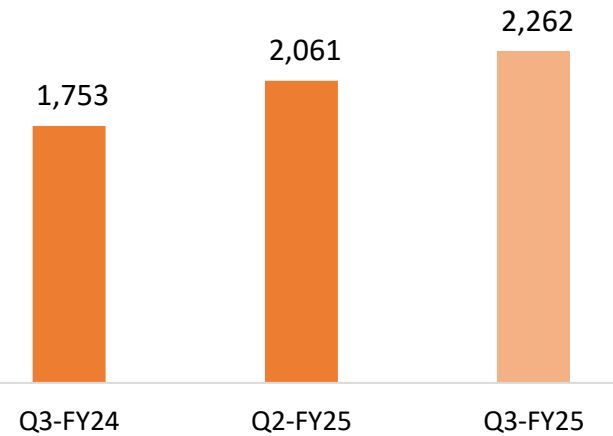
Agricultural Products Sales Volume (In MT)



Industrial Solutions Sales Volume (In MT)

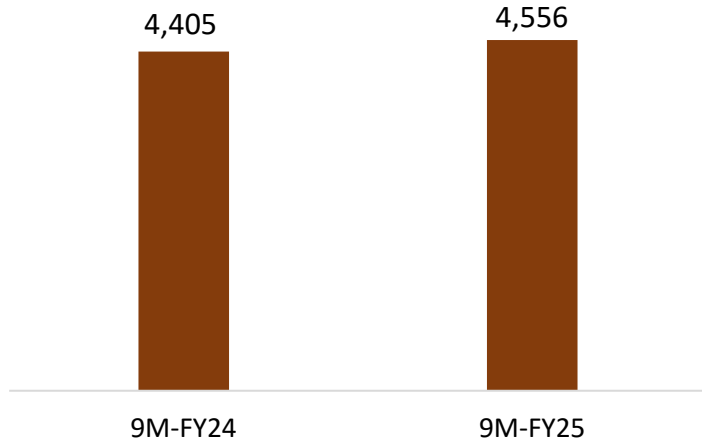


Building Products Sales Volume (In MT)

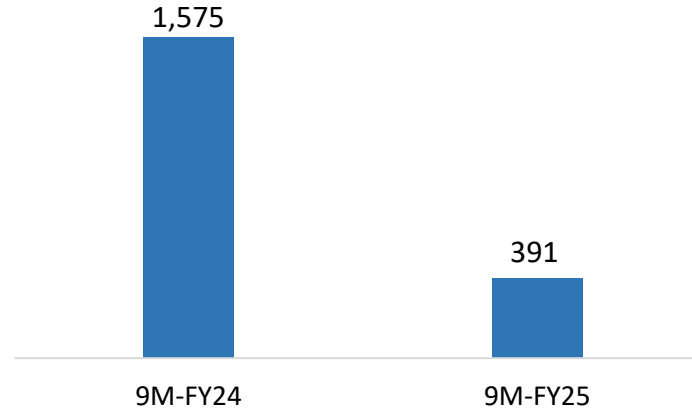


9M-FY25 Segmental Highlights

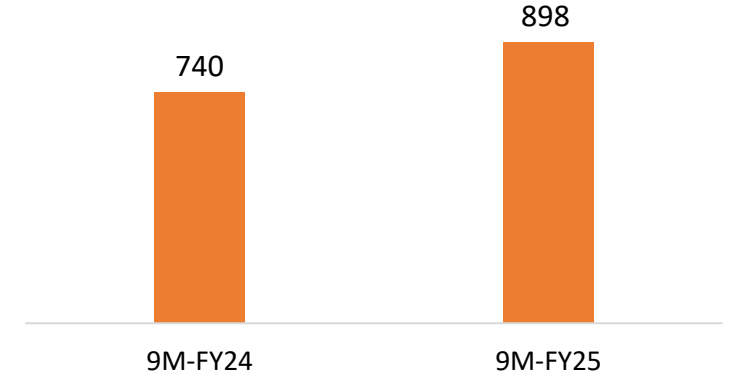
Agricultural Products Revenue (In Mn)



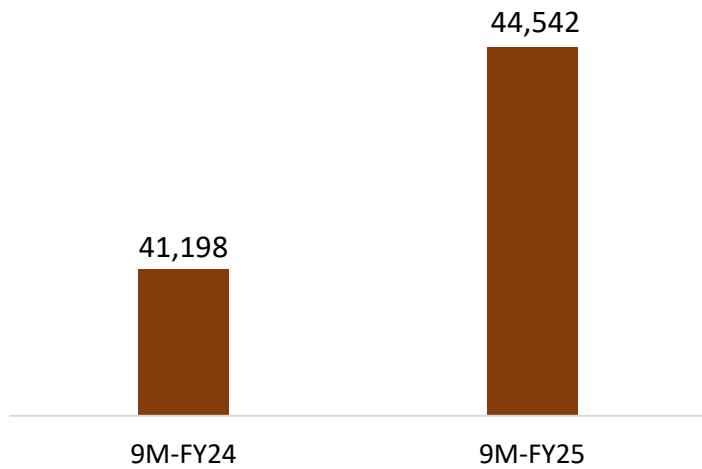
Industrial Solutions Revenue (In Mn)



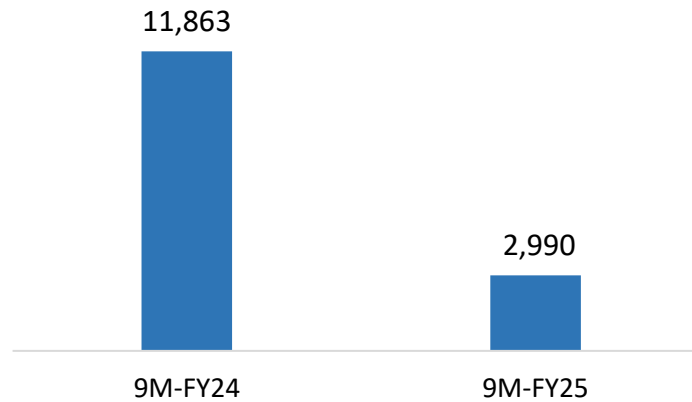
Building Products Revenue (In Mn)



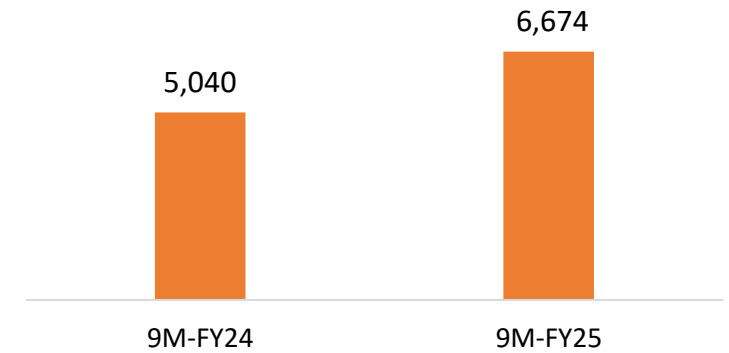
Agricultural Products Sales Volume (In MT)



Industrial Solutions Sales Volume (In MT)



Building Products Sales Volume (In MT)



Quarterly Consolidated Financial Performance

| Particulars (In Mn) | Q3-FY25 | Q3-FY24 | Y-o-Y | Q2-FY25 | Q-o-Q |
|---|----------------|--------------|------------------|----------------|------------------|
| Operational Income | 2,099 | 2,428 | (13.6)% | 1,174 | 78.8% |
| Total Expenses | 2,113 | 2,250 | (6.1)% | 1,123 | 88.2% |
| EBITDA | (14) | 178 | NA | 51 | NA |
| EBITDA Margin (%) | (0.67)% | 7.33% | (800) Bps | 4.34% | (501) Bps |
| Other Income | 7 | 12 | (41.7)% | 11 | (36.4)% |
| Depreciation | 38 | 31 | 22.6% | 33 | 15.2% |
| Finance Cost | 59 | 52 | 13.5% | 58 | 1.7% |
| Profit Before Tax | (104) | 107 | NA | (29) | NA |
| Tax | 3 | 27 | (88.9)% | 7 | (57.1)% |
| Profit After Tax | (107) | 80 | NA | (36) | NA |
| Net Profit/(Loss) before shared Profit/(Loss) of Associate | (107) | 80 | NA | (36) | NA |
| Share in Net Profit/(Loss) of Associate | (2) | - | NA | - | NA |
| Net Profit/(Loss) for the Period | (109) | 80 | NA | (36) | NA |
| PAT Margin (%) | (5.19)% | 3.29% | (848) Bps | (3.07)% | (212) Bps |
| Other Comprehensive Income | (1) | - | NA | (1) | NA |
| Total Comprehensive Income | (110) | 80 | NA | (37) | NA |
| Diluted EPS (INR) | (1.84) | 1.60 | NA | (0.63) | NA |

9M-FY25 Consolidated Financial Performance

| Particulars (In Mn) | 9M-FY25 | 9M-FY24 | Y-O-Y |
|---|----------------|--------------|------------------|
| Operational Income | 5,844 | 6,720 | (13.0)% |
| Total Expenses | 5,562 | 6,263 | (11.2)% |
| EBITDA | 282 | 457 | (38.3)% |
| EBITDA Margin (%) | 4.83% | 6.80% | (197) Bps |
| Other Income | 26 | 22 | 18.2% |
| Depreciation | 106 | 89 | 19.1% |
| Finance Cost | 173 | 146 | 18.5% |
| Profit Before Tax | 29 | 244 | (88.1)% |
| Tax | 34 | 61 | (44.3)% |
| Profit After Tax | (5) | 183 | NA |
| Net Profit/(Loss) before shared Profit/(Loss) of Associate | (5) | 183 | NA |
| Share in Net Profit/(Loss) of Associate | (1) | - | NA |
| Net Profit/(Loss) for the Period | (6) | 183 | NA |
| PAT Margin (%) | (0.10)% | 2.72% | (282) Bps |
| Other Comprehensive Income | (3) | - | NA |
| Total Comprehensive Income | (9) | 183 | NA |
| Diluted EPS (INR) | (0.11) | 3.70 | NA |

Historical Consolidated Income Statement (IndAS)

| Particulars (In Mn) | FY22 | FY23 | FY24 | 9M-FY25 |
|---|--------------|--------------|--------------|----------------|
| Operational Income | 5,447 | 7,325 | 8,666 | 5,844 |
| Total Expenses | 5,057 | 7,403 | 8,071 | 5,562 |
| EBITDA | 390 | (78) | 595 | 282 |
| EBITDA Margin (%) | 7.16% | NA | 6.87% | 4.83% |
| Other Income | 13 | 35 | 34 | 26 |
| Depreciation | 81 | 91 | 120 | 106 |
| Finance Cost | 141 | 167 | 204 | 173 |
| Exceptional Item | (12) | - | - | - |
| Profit Before Tax | 193 | (301) | 305 | 29 |
| Tax | 50 | (73) | 86 | 34 |
| Profit After Tax from Continuing Operations | 143 | (228) | 219 | (5) |
| 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 | (5) |
| Share in Net Profit/(Loss) of Associate | - | - | - | (1) |
| Net Profit/ (Loss) for the Period | 199 | (230) | 219 | (6) |
| PAT Margin (%) | 3.65% | NA | 2.53% | (0.10)% |
| Other Comprehensive Income | (1) | - | (4) | (3) |
| Total Comprehensive Income | 198 | (230) | 215 | (9) |
| Diluted EPS (INR) | 4.02 | (4.64) | 4.42 | (0.11) |

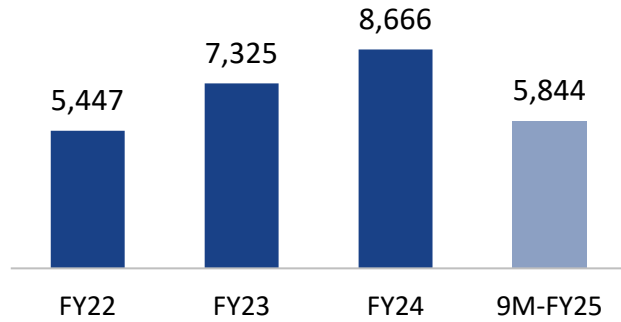
Historical Consolidated Balance Sheet (IndAS)

| 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 |

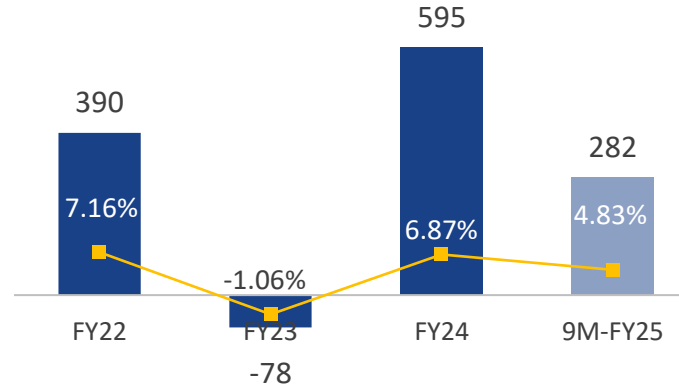
| Particulars (INR Mn) | FY23 | FY24 | H1-FY25 |
|---|--------------|--------------|--------------|
| ASSETS | | | |
| Non Current Assets | | | |
| Property, Plant & Equipment | 1,235 | 1,553 | 1,536 |
| Capital Work-in-Progress | 169 | 132 | 224 |
| Other Intangible Assets | - | - | - |
| <u>Financial 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

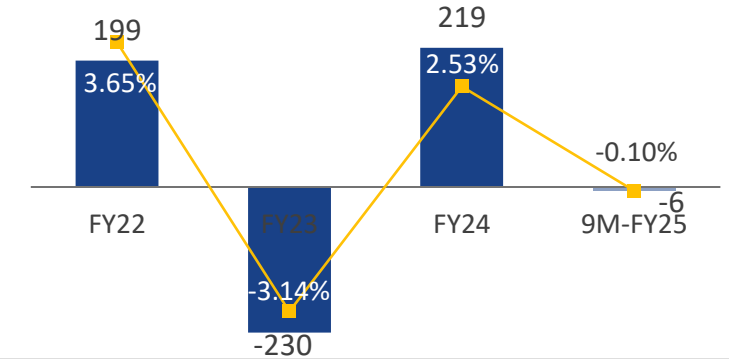
Revenue From Operations (INR Mn)



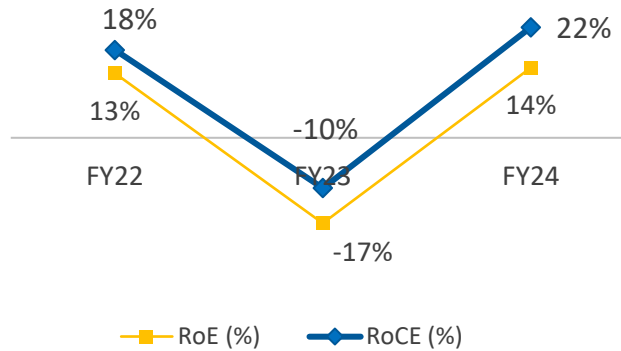
EBITDA (In INR Mn) & EBITDA Margins (%)



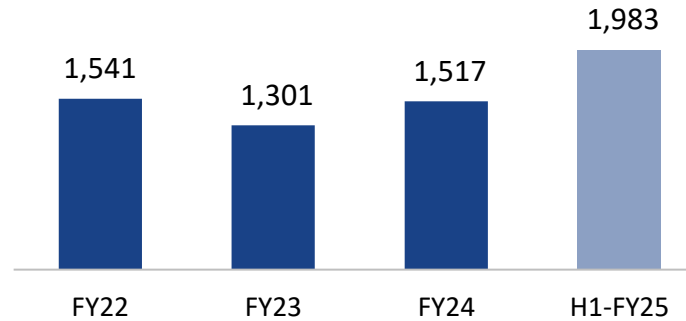
Net Profit (In INR Mn) & PAT Margins (%)



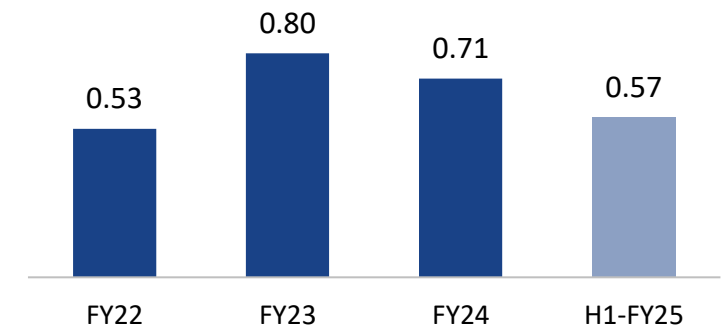
ROCE (%) and ROE (%)



Net Worth (INR Mn)

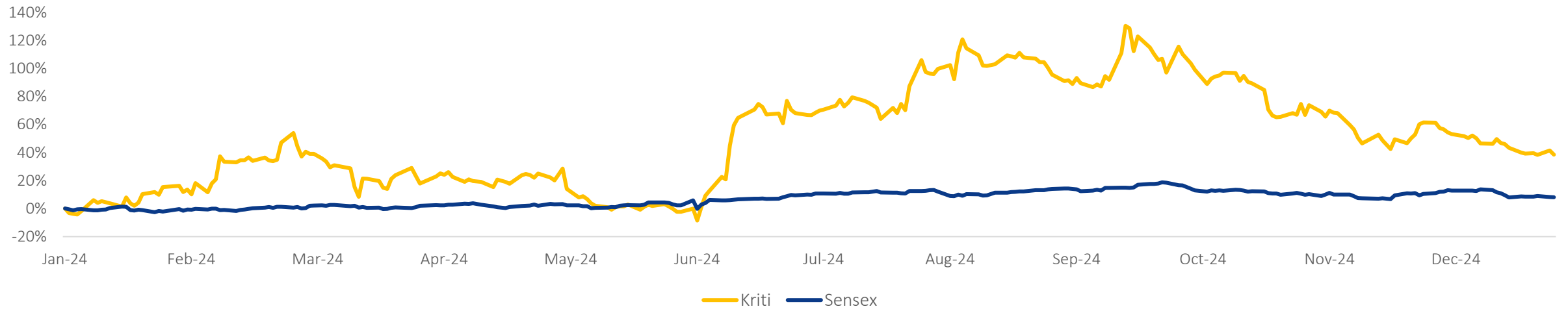


Net Debt to Equity (x)



Capital Market Information

1 Year Stock Performance (upto 31st December, 2024)

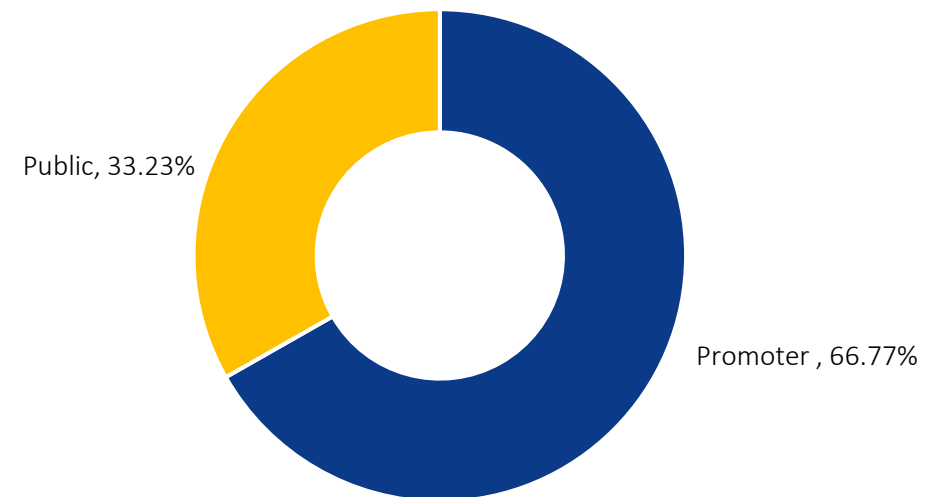


Price Data (as on 31st December, 2024)

INR

| | |
|-----------------------------------|----------------|
| Face Value | 1.00 |
| Market Price | 156.50 |
| 52 Week High / Low | 270.00 / 90.40 |
| Market Cap (INR Mn) | 7,762.95 |
| Equity Shares Outstanding (Mn) | 49.60 |
| 1 Year Avg. Trading volume ('000) | 189.39 |

Shareholding Pattern as on 31st December, 2024



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Kriti Industries (India) Limited

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THANK YOU

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