



# KRITI INDUSTRIES (INDIA) LIMITED

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CIN : L25206MP1990PLC005732

KIIL/SE/2023-24

24<sup>th</sup> July, 2023

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com) and  
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,  
BSE Limited  
PhirozeJeejeebhoy 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  
BandraKurla 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 Q1-FY24of 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 | Q1-FY24



# 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.

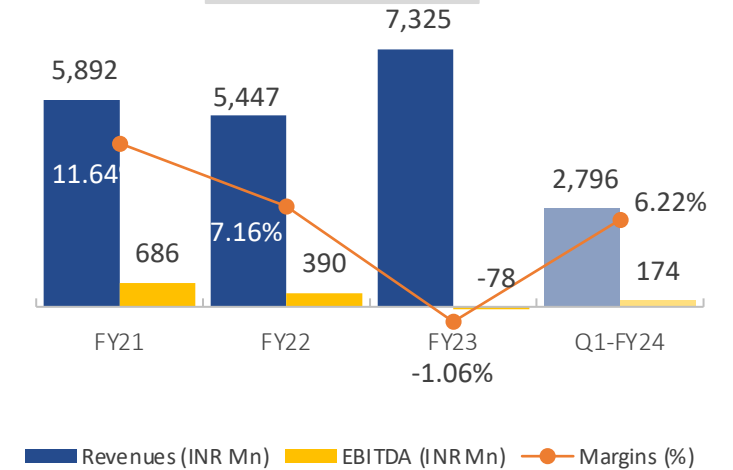
Kriti manufactures premium quality piping products and solutions, accessories, gas pipes, telecom ducts, submersible pipes and casing pipes which are used in applications of potable water supply, irrigation, building construction and infrastructure.

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

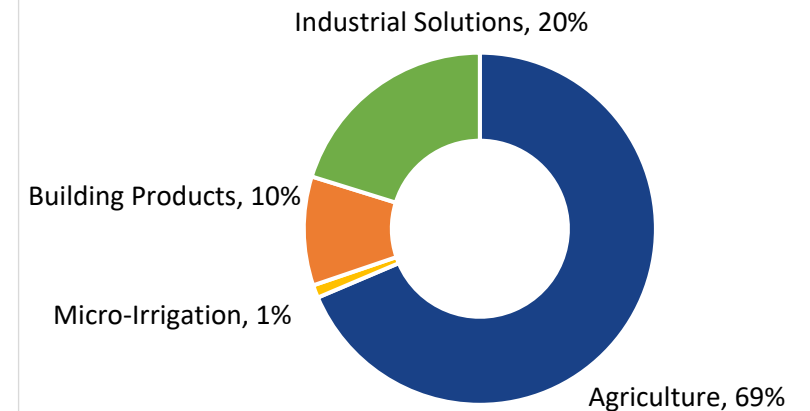
A strong distribution network with over 400+ dealers spread across 16 of the high growth states in India.

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



## FY23 Segmental Revenue Breakup



# Manufacturing Facility



KIIL has state-of-the-art facilities with 22 extrusion lines for PVC pipes, 14 extrusion lines for HDPE & Drip, 25 Injection moulding machines

The plant is the largest single-location polymer pipe manufacturing plants in India with a total capacity of 1,37,880 TPA

Sector wise capacities:

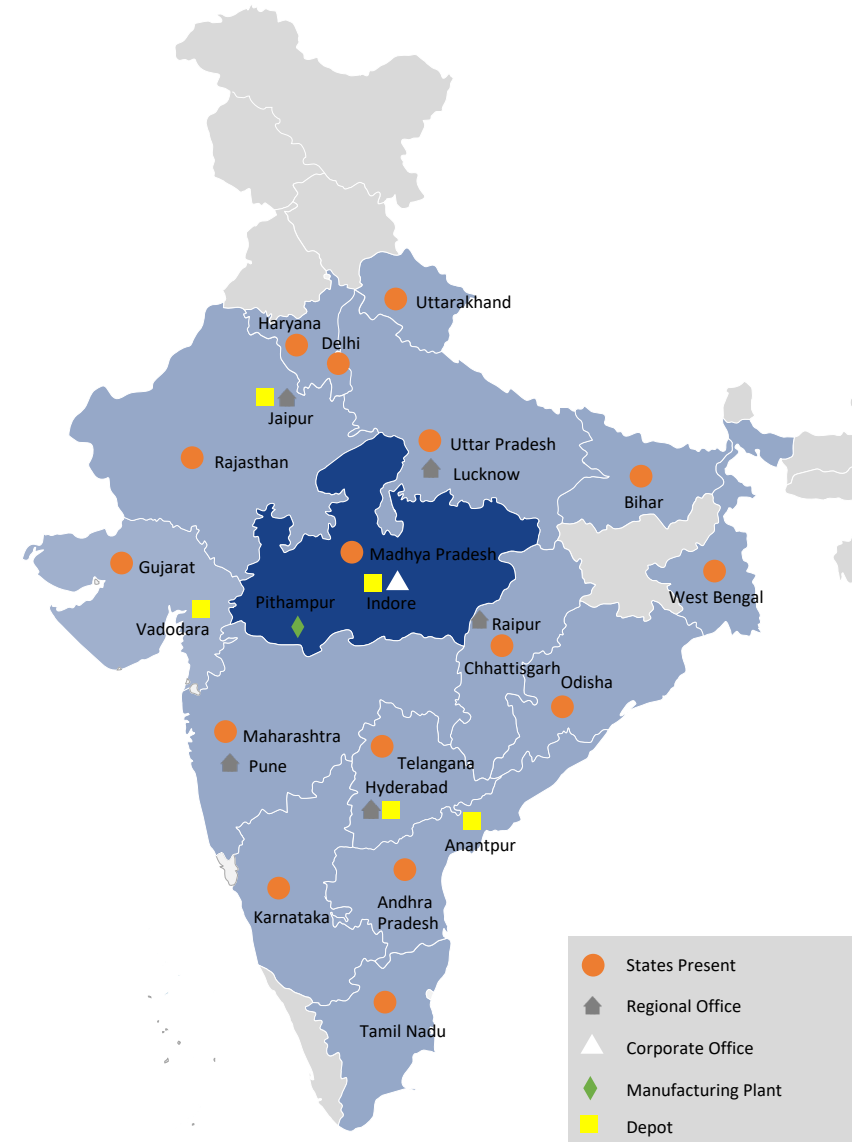
- Agriculture 1,01,960 MTPA
- Industrial Solutions 26,575 MTPA
- Building Products 6,645 MTPA
- Micro Irrigation 2,700 MTPA

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 Model



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



# Future Growth Strategy



- Increase capacity utilizations to enhance economies of scales and subsequently margins
- Network expansion within the existing states and entry into new states
- Increase sale of Value-Added products
- Enhance presence in Industrial pipes

# 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





**KRITI**  
GROUP

## KEY FINANCIAL HIGHLIGHTS



# Key Financial and Operational Highlights

## Q1-FY24 Consolidated Financial Highlights

**Total Revenue:** **INR 2,796 Mn**

**EBITDA:** **INR 174 Mn**

**EBITDA Margin:** **6.22%**

**Net Profit:** **INR 78 Mn**

**PAT Margin:** **2.79%**

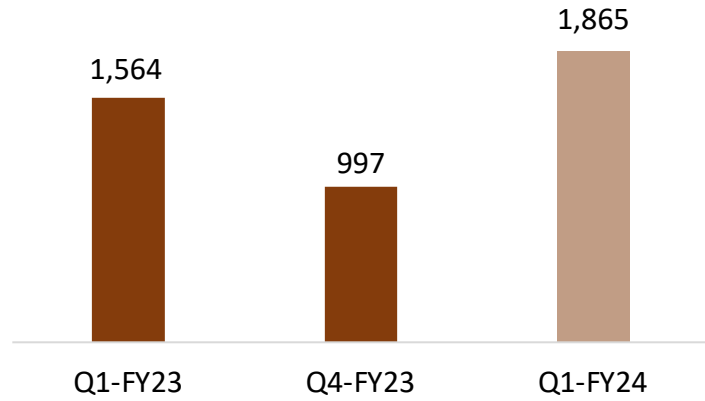
**Diluted EPS:** **1.58**

## Q1-FY24 Operational Highlights

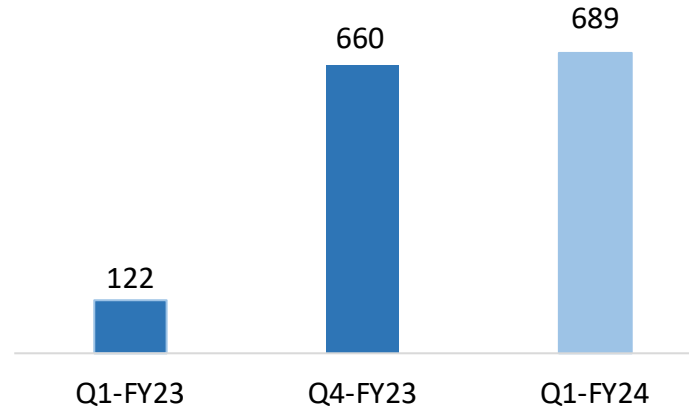
- Registered strong growth of 95% and 52% in Volume and Value terms respectively on a YoY basis primarily due to a low base effect in Q1-FY23 due to the fire incident at the Pithampur Plant. Total sales volume for Q1-FY24 was 25,473 MT as against 13,077 MT in Q1-FY23.
- EBITDA Margins were primarily affected due to fall in PVC resin prices from an average of INR 91/kg in Q4-FY23 to INR 79/kg in Q1-FY24.
- The fall in PVC resin prices would increase overall demand following an improvement in overall business sentiment.

# Quarterly Segmental Highlights

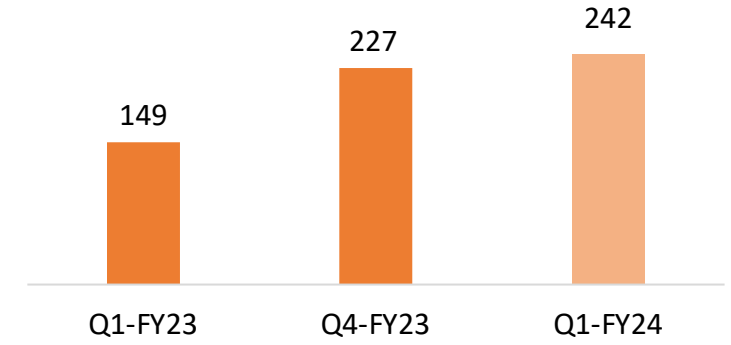
Agricultural Products Revenue (In Mn)



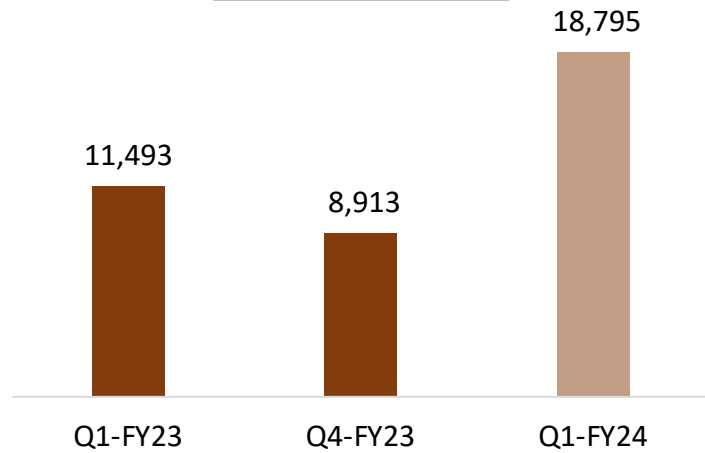
Industrial Solutions Revenue (In Mn)



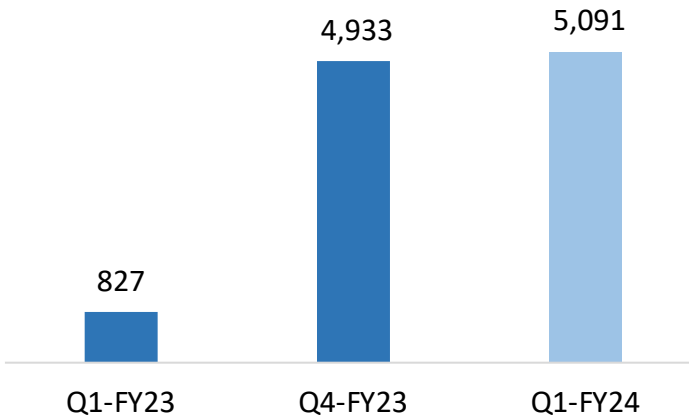
Building Products Revenue (In Mn)



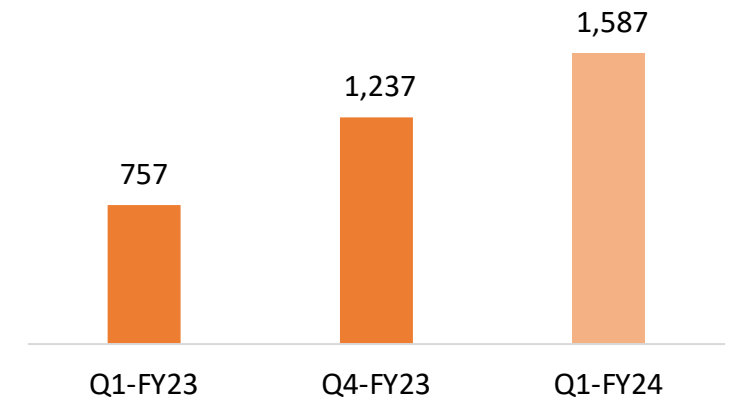
Agricultural Products Sales Volume (in MT)



Industrial Solutions Sales Volume (in MT)



Building Products Sales Volume (in MT)



# Quarterly Consolidated Financial Performance

Particulars (In Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
<b>Operational Income</b>	<b>2,796</b>	<b>1,835</b>	<b>52.4%</b>	<b>1,884</b>	<b>48.4%</b>
Total Expenses	2,622	1,895	38.3%	1,727	51.8%
<b>EBITDA</b>	<b>174</b>	<b>(60)</b>	<b>NA</b>	<b>157</b>	<b>10.8%</b>
<b>EBITDA Margin (%)</b>	<b>6.22%</b>	<b>NA</b>	<b>NA</b>	<b>8.33%</b>	<b>(211)Bps</b>
Other Income	7	32	(78.1)%	2	NA
Depreciation	28	22	27.3%	23	21.7%
Finance Cost	47	38	23.7%	52	(9.6)%
<b>Profit Before Tax</b>	<b>106</b>	<b>(88)</b>	<b>NA</b>	<b>84</b>	<b>26.2%</b>
Tax	28	3	NA	(77)	NA
<b>Profit After Tax from Continuing Operations</b>	<b>78</b>	<b>(91)</b>	<b>NA</b>	<b>161</b>	<b>(51.6)%</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>NA</b>
Tax	-	-	-	0	NA
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>NA</b>
<b>Net Profit/ (Loss) for the Period</b>	<b>78</b>	<b>(91)</b>	<b>NA</b>	<b>160</b>	<b>(51.3)%</b>
<b>PAT Margin (%)</b>	<b>2.79%</b>	<b>NA</b>	<b>NA</b>	<b>8.49%</b>	<b>(570)Bps</b>
Other Comprehensive Income	0	0	NA	1	NA
<b>Total Comprehensive Income</b>	<b>78</b>	<b>(91)</b>	<b>NA</b>	<b>161</b>	<b>(51.6)%</b>
Diluted EPS (INR)	1.58	(1.84)	NA	3.22	(50.9)%

# Historical Consolidated Income Statement (IndAS)

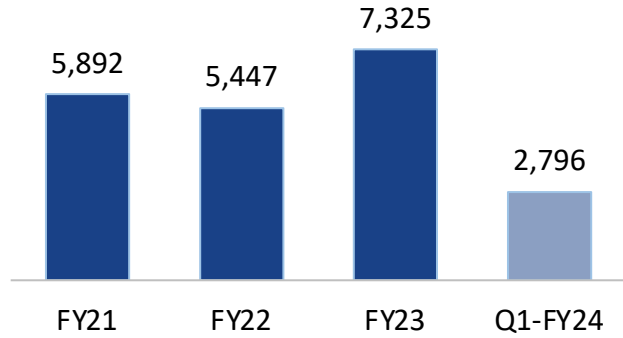
Particulars (In Mn)	FY21	FY22	FY23	Q1-FY24
<b>Operational Income</b>	<b>5,892</b>	<b>5,447</b>	<b>7,325</b>	<b>2,796</b>
Total Expenses	5,206	5,057	7,403	2,622
<b>EBITDA</b>	<b>686</b>	<b>390</b>	<b>(78)</b>	<b>174</b>
<b>EBITDA Margin (%)</b>	<b>11.64%</b>	<b>7.16%</b>	<b>NA</b>	<b>6.22%</b>
Other Income	9	13	35	7
Depreciation	75	81	91	28
Finance Cost	110	141	167	47
Exceptional Item	-	(12)	-	-
<b>Profit Before Tax</b>	<b>510</b>	<b>193</b>	<b>(301)</b>	<b>106</b>
Tax	130	50	(73)	28
<b>Profit After Tax from Continuing Operations</b>	<b>380</b>	<b>143</b>	<b>(228)</b>	<b>78</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>(23)</b>	<b>55</b>	<b>(1)</b>	<b>-</b>
Tax	(4)	(1)	1	-
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>(19)</b>	<b>56</b>	<b>(2)</b>	<b>-</b>
<b>Net Profit/ (Loss) for the Period</b>	<b>361</b>	<b>199</b>	<b>(230)</b>	<b>78</b>
<b>PAT Margin (%)</b>	<b>6.13%</b>	<b>3.65%</b>	<b>NA</b>	<b>2.79%</b>
Other Comprehensive Income	-	(1)	0	0
<b>Total Comprehensive Income</b>	<b>361</b>	<b>198</b>	<b>(230)</b>	<b>78</b>
Diluted EPS (INR)	7.27	4.02	(4.64)	1.58

# Historical Consolidated Balance Sheet (IndAS)

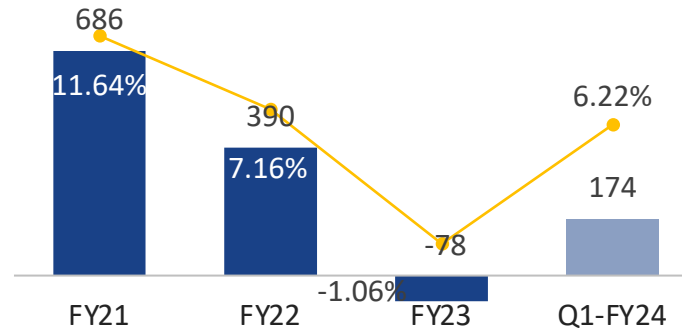
Particulars (INR Mn)	FY21	FY22	FY23	Particulars (INR Mn)	FY21	FY22	FY23
<b>EQUITIES &amp; LIABILITIES</b>				<b>ASSETS</b>			
<b>Equity</b>				<b>Non Current Assets</b>			
Equity Share Capital	50	50	50	Property, Plant & Equipment	1,003	1,058	1,235
Other Equity	1,294	1,492	1,251	Capital Work-in-Progress	81	137	169
<b>Total Equity</b>	<b>1,344</b>	<b>1,542</b>	<b>1,301</b>	Other Intangible Assets	1	1	0
<b>Non Current Liabilities</b>				<b>Financial Assets</b>			
<b>Financial Liabilities</b>				Investments	0	0	29
Borrowings	260	196	252	Loans	-	-	-
Lease Liabilities	30	29	27	Other Financial Assets	32	23	21
Provisions	-	2	6	Other Non-Current Assets	-	-	-
Deferred tax liabilities (Net)	104	102	29	<b>Sub Total of Non-Current Assets</b>	<b>1,117</b>	<b>1,219</b>	<b>1,454</b>
Other Non Current Liabilities	28	32	43	<b>Current Assets</b>			
<b>Sub Total of Non Current Liabilities</b>	<b>422</b>	<b>361</b>	<b>357</b>	Inventories	1,617	2,066	1,594
<b>Current Liabilities</b>				<b>Financial Assets</b>			
<b>Financial Liabilities</b>				Trade Receivables	387	324	534
Borrowings	518	764	919	Cash & Bank Balance	220	139	131
Trade Payables	1,124	1,272	1,292	Loans	75	22	15
Other Financial Liabilities	1	1	1	Income Tax Assets	-	11	21
Other Current Liabilities	137	117	224	Other Current Assets	214	309	365
Provisions	28	18	20	<b>Sub Total of Current Assets</b>	<b>2,513</b>	<b>2,871</b>	<b>2,660</b>
Current Tax Liabilities (Net)	6	-	-	Property, Plant & Equipment held for Sale	18	2	-
<b>Sub Total of Current Liabilities</b>	<b>1,814</b>	<b>2,172</b>	<b>2,456</b>	<b>TOTAL ASSETS</b>	<b>3,648</b>	<b>4,092</b>	<b>4,114</b>
Other advances received against assets held for sale	68	17	-				
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>3,648</b>	<b>4,092</b>	<b>4,114</b>				

# Consolidated Financial Highlights

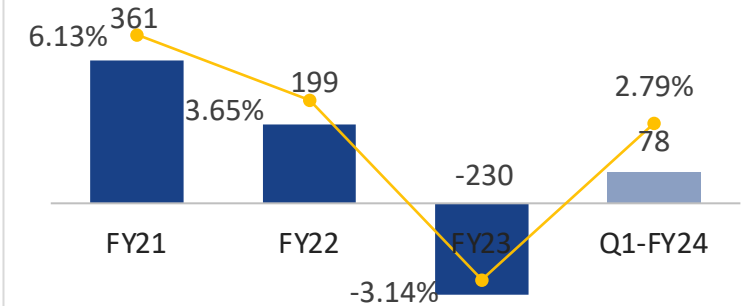
Revenue From Operations (INR Mn)



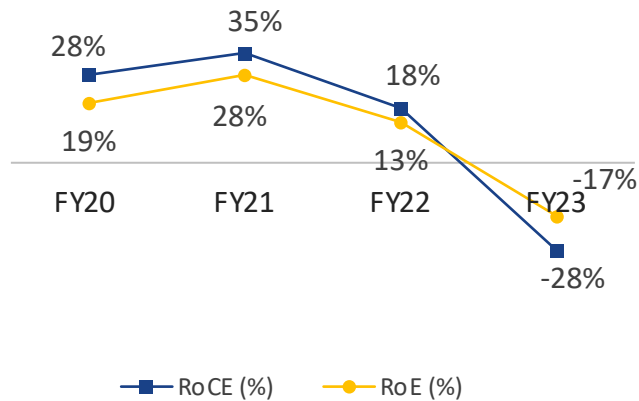
EBITDA (In INR Mn) & EBITDA Margins (%)



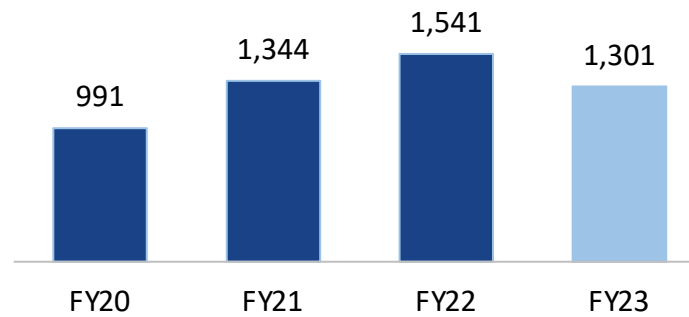
Net Profit (In INR Mn) & PAT Margins (%)



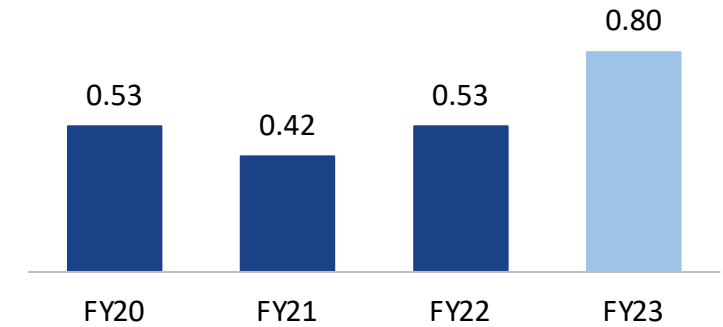
ROCE (%) and ROE (%)



Net Worth (INR Mn)

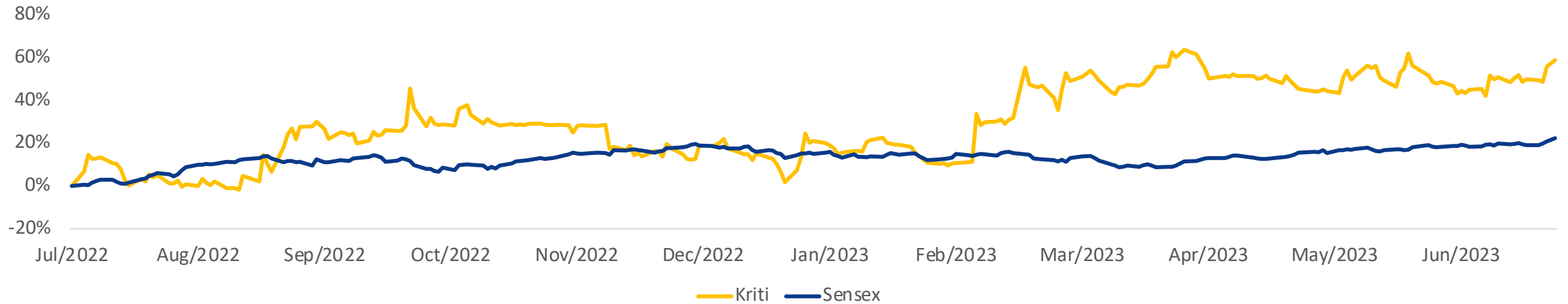


Net Debt to Equity (x)



# Capital Market Information

## 1 Year Stock Performance (upto 30<sup>th</sup> June, 2023)

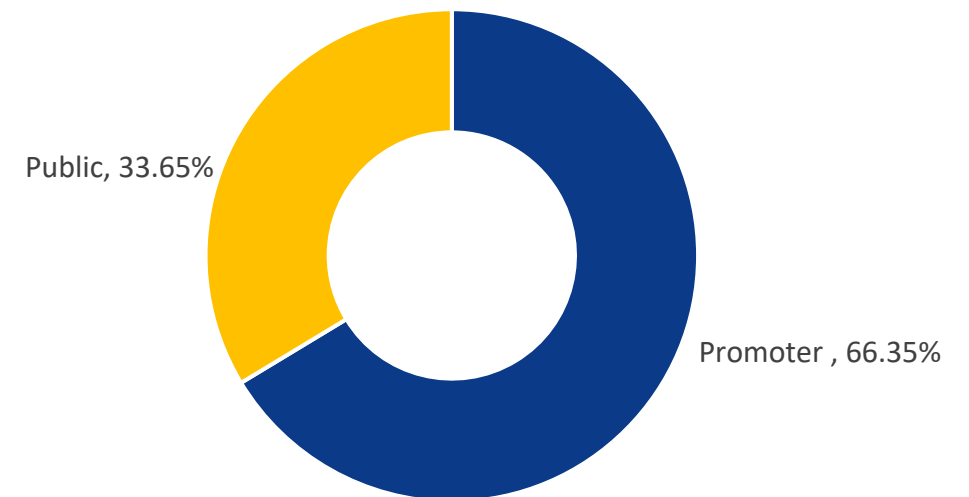


### Price Data (as on 30<sup>th</sup> June, 2023)

INR

Face Value	1.00
Market Price	111.15
52 Week High / Low	119.70/67.95
Market Cap (INR Mn)	5,513.43
Equity Shares Outstanding (Mn)	49.60
1 Year Avg. Trading volume ('000)	70.82

### Shareholding Pattern as on 30<sup>th</sup> June, 2023





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**THANK YOU**



KASTA