



Date: 12th November, 2023

To
The Manager,
Listing Department,
BSE Limited
PJ Towers, Dalal Street,
Mumbai - 400 001.

Sub: Press Release

Scrip: 543547

Dear Sirs

Please find attached the Press Release in respect of 02nd Quarter and six months ended 30th September, 2023 of the Company.

The same will also be uploaded on the website of the Company at www.ddevgroup.in

Kindly take the above on record and oblige.

Thanking You,

Yours faithfully,

For Ddev Plastiks Industries Limited



Tanvi Goenka (Membership No. ACS 31176)
Company Secretary

Ddev Plastiks Industries Limited

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CIN : L24290WB2020PLC241791

H1 FY24 Operating Revenue of Rs. 12,804 Mn; up by 8%
EBITDA of Rs. 1,271 Mn; up by 87%
PAT of Rs. 801 Mn; up by 142%

Kolkata, November 12, 2023: Ddev Plastiks Industries Limited (referred to as “Ddev Plastiks” or the “Company”; BSE: 543547), one of the largest manufacturers of specialty compounds in India, has today announced the results for quarter and half year ended September 30, 2023.

Q2 FY24 Performance Highlights

- Revenue from Operations stood at Rs. 6,423 Mn
- EBITDA stood at Rs. 658 Mn, a growth of 78.9% on YoY basis with margin of 10.2%
- PAT of Rs. 423 Mn, a growth of 125.9% on YoY basis with margin of 6.5%

H1 FY24 Performance Highlights

- Revenue from Operations stood at Rs. 12,804 Mn with growth of 8.3% on YoY basis
- EBITDA stood at Rs. 1,271 Mn, a growth of 86.8% on YoY basis with margin of 9.8%
- PAT of Rs. 801 Mn, a growth of 142.3% on YoY basis with margin of 6.2%

Commenting on the performance, Narrindra Suranna, Chairman and Managing Director said:

“Ddev Plastiks have continued its strong growth momentum in Q2 FY24 and delivered a revenue of Rs. 6,423 Mn on the back of higher volumes. During the quarter, your Company have achieved an EBITDA of Rs. 658 Mn, a growth of 79% on YoY basis with margin of 10.2%, owing to higher operational efficiencies and PAT of Rs. 423 Mn, a strong growth of 126% on YoY basis with margin of 6.5%. Despite the challenges due to decline in selling prices, our profitability remained robust. This underscores the strength of our business model and our ability to navigate market dynamics while maintaining a steadfast focus on operational excellence.

In Q2 FY24, our Domestic operations accounted for 77% of our Company's revenue in the quarter, exhibiting a growth of 15% compared to the same period last year. Whereas exports contributed 23% to our revenue. Our unwavering commitment to augmenting global exports stands as a pivotal strategy in fortifying and elevating our top-line growth trajectory. We maintain a constant focus on reaching to our customers and understanding their requirements dynamically.

As we move forward, our commitment to sustained growth, operational efficiency, and financial resilience remains steadfast. Fuelled by a favourable demographic landscape, a resilient economy, and supportive governmental policies, the prospect for success and value creation for our shareholders will be significant. Backed by our superior manufacturing and product innovation capabilities, we remain confident of our growth and ability to overcome challenges and capitalize on opportunities. This positions Ddev Plastiks for continued triumph within the ever-evolving business landscape.”

Q2 and H1 FY24 Financial Performance:

(Rs. Million)	Q2FY24	Q2FY23	Y-o-Y (%)	Q1FY24	Q-o-Q (%)	H1FY24	H1FY23	Y-o-Y (%)
Operating Revenue	6,423	6,447	(0.4)%	6,381	0.7%	12,804	11,818	8.3%
EBITDA	658	368	78.9%	613	7.3%	1,271	681	86.8%
Margin (%)	10.2%	5.6%		9.5%		9.8%	5.7%	
EBIT	626	338	85.0%	581	7.7%	1,207	622	94.0%
Margin (%)	9.7%	5.2%		9.0%		9.3%	5.2%	
Profit After Tax (PAT)	423	187	125.9%	378	11.8%	801	330	142.3%
Margin (%)	6.5%	2.9%		5.9%		6.2%	2.8%	

For Further Information, please contact:**Ddev Plastiks Industries Limited**

Tanvi Goenka

Company Secretary and Compliance Officer

Email – tanvi.goenka@ddevgroup.in**Churchgate Partners**

Atul Modi / Anvita Raghuram

Investor Relations Advisor

Email - ddev@churchgatepartners.com**About Ddev Plastiks Industries Limited:**

Ddev Plastiks Industries Limited is a leading polymer compounder manufacturer in India. The company recently demerged from the parent company Kkalpana Industries Limited. The group is regarded as the largest manufacturer of specialty compounds in India with an installed capacity of PVC compounds – 44,000 MT, Silane based compound – 96,600 MT, XLPE compound – 35,000 MT, PE & PP filled compound – 36,000 MT, Semicon compound – 10,900 MT for strippable and non-strippable applications, Halogen Free Flame Retardant (HFFR) Compound – 5,000 MT and Engineering Plastic Compounds – 14,500 MT.