



# KRITI INDUSTRIES (INDIA) LIMITED

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E-mail: info@kritiindia.com Website: http://www.kritiindia.com

CIN : L25206MP1990PLC005732

KIIL/SE/2021-22

14<sup>th</sup> August, 2021

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

To,  
The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai (M.H.) 400 001

**BSE Scrip Code: 526423**

**Subject: Intimation under regulation 30 - Investor Presentation**

Dear Sir/Madam,  
Pursuant to Regulation 30, the investor presentation on the financial results of our company for the quarter ended 30<sup>th</sup> June, 2021 is attached.

The same has also been placed on the website of the Company.

Kindly take the note of the same in your records.

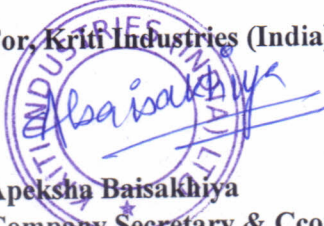
Thanking you,

Yours faithfully,

Thanking you,

Yours Faithfully,

For, Kriti Industries (India) Limited

  
Apeksha Baisakhiya  
Company Secretary & Compliance Officer



KRITI INDUSTRIES (INDIA) LIMITED

EARNINGS PRESENTATION | Q1-FY22



# 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

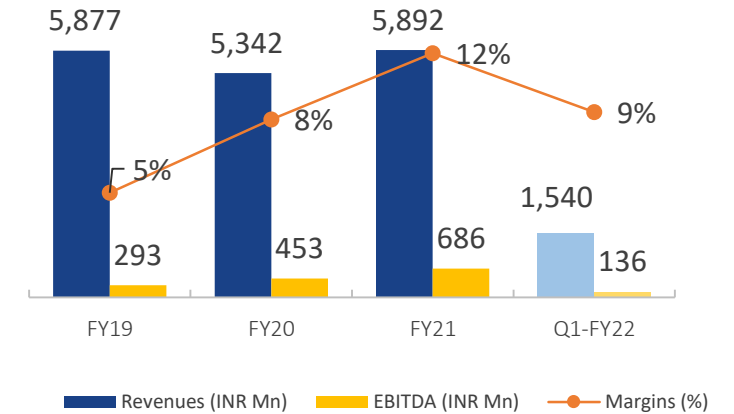
Kriti manufactures premium quality piping products and solutions, accessories, gas pipes, telecom ducts, submersible pipes and casing pipes which are used in applications of potable water supply, irrigation, building construction and infrastructure

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

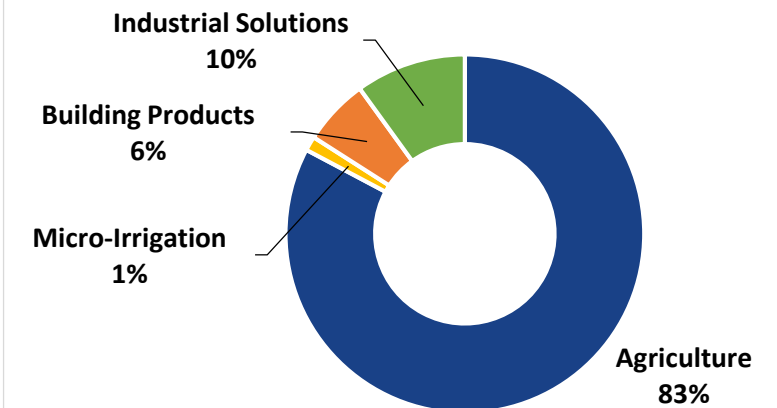
A strong distribution network with over 400+ dealers spread across 16 of the high growth states in India

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



## Segmental Revenue Breakup (FY21)



# Manufacturing Facility



KIIL has state-of-the-art facilities with 21 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 125,000 TPA

Sector wise capacities:

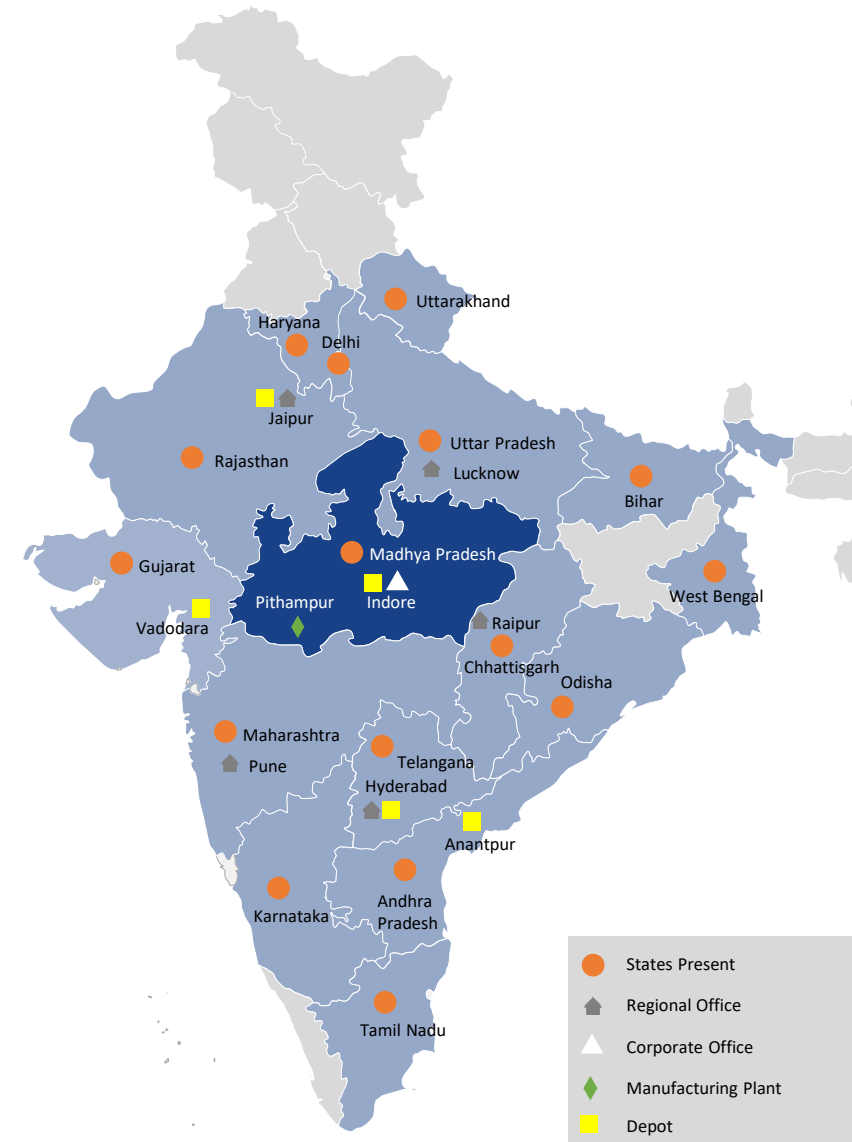
- Agriculture 80,400 MTPA
- Industrial Solutions 18,000 MTPA
- Building Products 6,000 MTPA
- Micro Irrigation 2,400 MTPA

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 around 65% market share in Madhya Pradesh, around 45% in Rajasthan and around 10% in Maharashtra

Kriti has 438 dealers for its distribution of Agriculture and micro-irrigation products and 70 dealers for building products

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

The retail sales account for over 75% of revenues

# Key Strengths





- **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**
- **Reduction of Long-Term Debt**
- **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 Highlights

## Q1-FY22 Consolidated Financial Performance

**Total Revenue**     **INR 1,540 Mn**

**EBITDA**             **INR 136 Mn**

**EBITDA Margin**    **8.83%**

**Net Profit**         **INR 123 Mn**

**PAT Margin**        **7.99%**

**Diluted EPS**        **INR 2.48 per share**

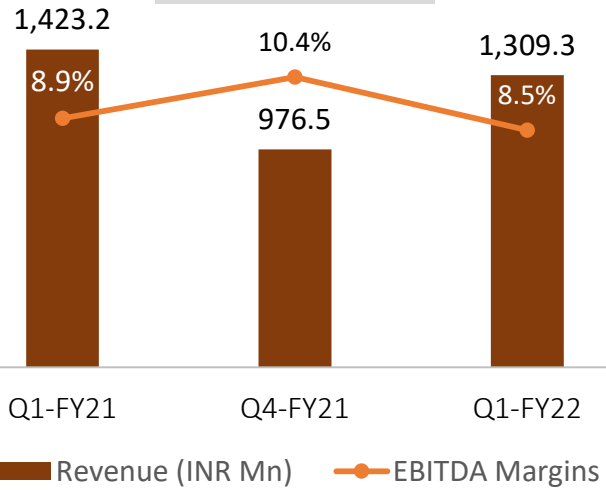
# Key Operational Highlights



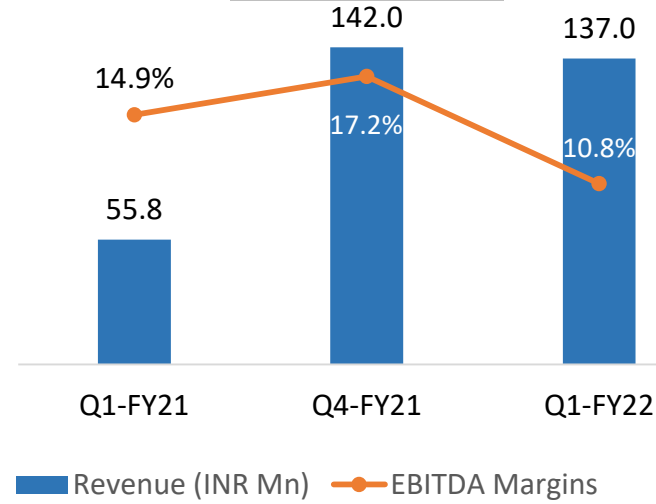
- The global PVC prices continued gaining strength in Q1-FY22 initially and then softened at the end.
- KIIL has registered turnover of INR 154 crores in Q1-FY22 despite complete lockdown and COVID situation aggravating in first two months. The company was able to maintain the topline in value terms as compared to Q1-FY21 with the help of sustained higher prices.
- Q1 is generally considered to be a peak season but there was drop in volumes due to sudden spread of pandemic causing prolonged lockdown and KIIL was able to achieve 63% of volumes in Q1-FY22 as compared to Q1-FY21 which was on account of major drop in Agri business. Institutional Business grown by approximately 167%.
- KIIL has been able to substantially reduce its conversion costs and fixed costs by 50 basis points. However, the average price of Raw Material went up by 127 basis points.
- The company has been able to sustain EBDITA at around 9% in these difficult times due to increased focus on cost reduction and quality/efficiencies.
- Working capital requirement has been managed prudently by maintaining current ratio at 1.42x
- Going forward, KIIL plans to expand geographical reach in states where company has already made successful entry.

# Quarterly Segmental Highlights

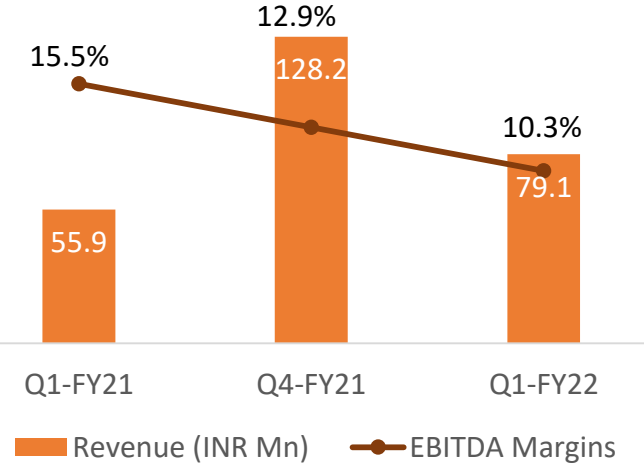
Agricultural Products



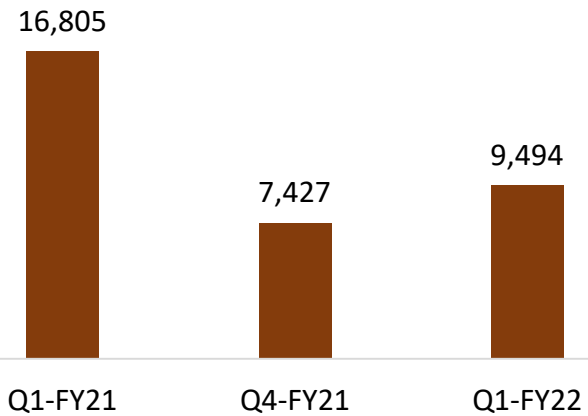
Industrial Solutions



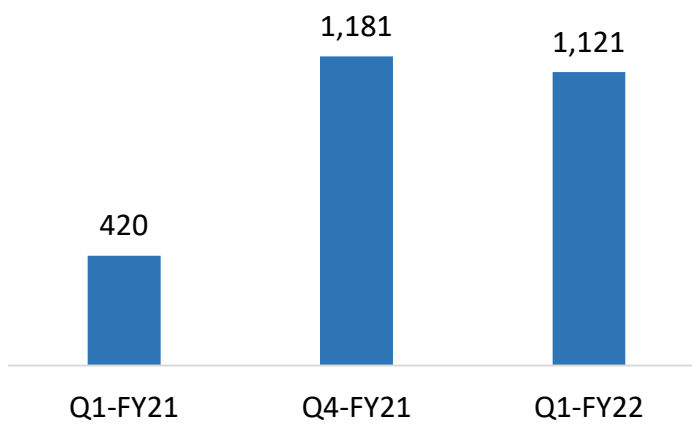
Building Products



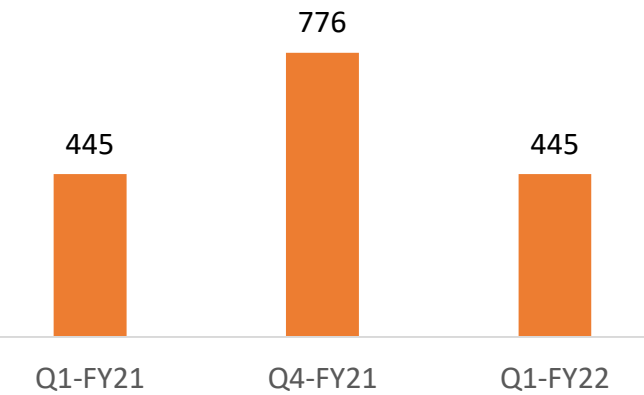
Agricultural Products  
Sales Volume (in MT)



Industrial Solutions  
Sales Volume (in MT)



Building Products  
Sales Volume (in MT)



# Quarterly Financial Performance

Particulars (In Mn)	Q1-FY22	Q1-FY21	Y-o-Y	Q4-FY21	Q-o-Q
<b>Operational Income</b>	<b>1,540</b>	<b>1,554</b>	<b>(0.9)%</b>	<b>1,258</b>	<b>22.4%</b>
Total Expenses	1,404	1,419	(1.1)%	1,116	25.8%
<b>EBITDA</b>	<b>136</b>	<b>135</b>	<b>0.7%</b>	<b>142</b>	<b>(4.2)%</b>
<b>EBITDA Margin (%)</b>	<b>8.83%</b>	<b>8.69%</b>	<b>14 bps</b>	<b>11.29%</b>	<b>(246) Bps</b>
Other Income	2	6	(66.7)%	2	NA
Depreciation	20	19	5.3%	18	11.1%
Finance Cost	34	29	17.2%	28	21.4%
Exceptional Item	-	-	NA	-	NA
<b>Profit Before Tax</b>	<b>84</b>	<b>93</b>	<b>(9.7)%</b>	<b>98</b>	<b>(14.3)%</b>
Tax	20	25	(20.0)%	26	(23.1)%
<b>Profit After Tax from Continuing Operations</b>	<b>64</b>	<b>68</b>	<b>(5.9)%</b>	<b>72</b>	<b>(11.1)%</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>58</b>	<b>-</b>	<b>NA</b>	<b>(15)</b>	<b>NA</b>
Tax	(1)	-	NA	(2)	NA
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>59</b>	<b>-</b>	<b>NA</b>	<b>(13)</b>	<b>NA</b>
<b>Net Profit/ (Loss) for the Period</b>	<b>123</b>	<b>68</b>	<b>80.9%</b>	<b>60</b>	<b>105.0%</b>
<b>PAT Margin (%)</b>	<b>7.99%</b>	<b>4.38%</b>	<b>361 bps</b>	<b>4.77%</b>	<b>322 bps</b>
Other Comprehensive Income	-	1	NA	-	NA
<b>Total Comprehensive Income</b>	<b>123</b>	<b>69</b>	<b>78.3%</b>	<b>60</b>	<b>105.0%</b>
Diluted EPS (INR)	2.48	1.38	79.7%	1.20	106.7%

# Historical Consolidated Income Statement (IndAS)

Particulars (In Mn)	FY19	FY20	FY21	Q1-FY22
<b>Operational Income</b>	<b>5,877</b>	<b>5,342</b>	<b>5,892</b>	<b>1,540</b>
Total Expenses	5,584	4,889	5,206	1,404
<b>EBITDA</b>	<b>293</b>	<b>453</b>	<b>686</b>	<b>136</b>
<b>EBITDA Margin (%)</b>	<b>4.99%</b>	<b>8.48%</b>	<b>11.64%</b>	<b>8.83%</b>
Other Income	21	17	9	2
Depreciation	62	71	75	20
Finance Cost	152	173	110	34
Exceptional Item	-	12	-	-
<b>Profit Before Tax</b>	<b>100</b>	<b>214</b>	<b>510</b>	<b>84</b>
Tax	40	23	130	20
<b>Profit After Tax from Continuing Operations</b>	<b>60</b>	<b>191</b>	<b>380</b>	<b>64</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>-</b>	<b>(6)</b>	<b>(23)</b>	<b>58</b>
Tax	-	-	(4)	(1)
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>-</b>	<b>(6)</b>	<b>(19)</b>	<b>59</b>
<b>Net Profit/ (Loss) for the Period</b>	<b>60</b>	<b>185</b>	<b>361</b>	<b>123</b>
<b>PAT Margin (%)</b>	<b>1.02%</b>	<b>3.46%</b>	<b>6.13%</b>	<b>7.99%</b>
Other Comprehensive Income	-	2	-	-
<b>Total Comprehensive Income</b>	<b>61</b>	<b>187</b>	<b>361</b>	<b>123</b>
Diluted EPS (INR)	1.21	3.73	7.27	2.48

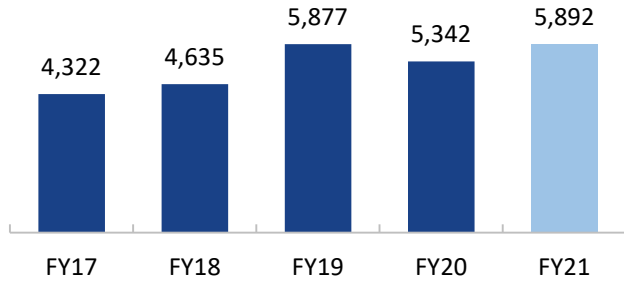
# Historical Consolidated Balance Sheet (IndAS)

Particulars (INR Mn)	FY20	FY21
<b>EQUITIES &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	50	50
Other Equity	941	1,294
<b>Total Equity</b>	<b>991</b>	<b>1,344</b>
<b>Non Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	153	160
Deferred Tax Liabilities (Net)	105	104
Other Non Current Liabilities	107	128
Lease Liability	32	31
<b>Sub Total of Non Current Liabilities</b>	<b>397</b>	<b>423</b>
<b>Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	512	447
Trade Payables	1,480	1,042
Other Financial Liabilities	77	72
Other Current Liabilities	50	83
Provisions	22	26
Current Tax Liabilities (Net)	1	6
<b>Sub Total of Current Liabilities</b>	<b>2,142</b>	<b>1,676</b>
Other Advances received against assets held for sale	-	68
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>3,530</b>	<b>3,511</b>

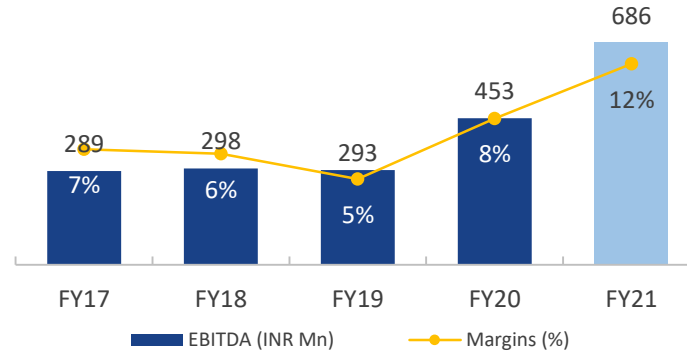
Particulars (INR Mn)	FY20	FY21
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant & Equipment	1,061	1,003
Capital Work-in-Progress	10	81
Other Intangible Assets	2	1
<u>Financial Assets</u>		
Investments	-	-
Loans	24	26
Other Financial Assets	-	6
Other Non-Current Assets	-	-
<b>Sub Total of Non-Current Assets</b>	<b>1,097</b>	<b>1,117</b>
<b>Current Assets</b>		
Inventories	1,356	1,617
<u>Financial Assets</u>		
Trade Receivables	729	321
Cash & Bank Balance	140	220
Loans	196	206
Other Current Assets	12	11
<b>Sub Total of Current Assets</b>	<b>2,433</b>	<b>2,375</b>
Property, Plant & Equipment held for Sale	-	19
<b>TOTAL ASSETS</b>	<b>3,530</b>	<b>3,511</b>

# Consolidated Financial Highlights

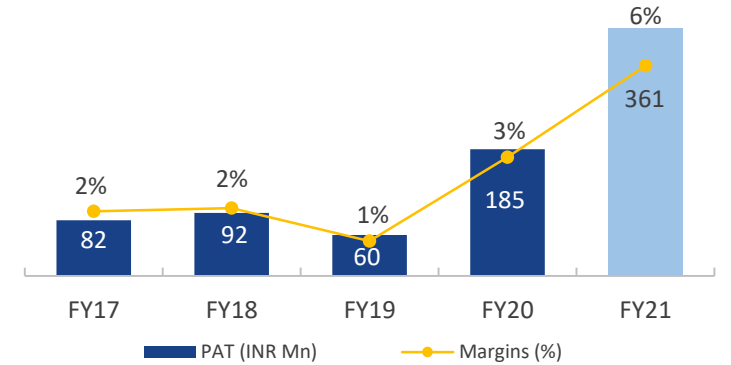
Revenue From Operations (INR Mn)



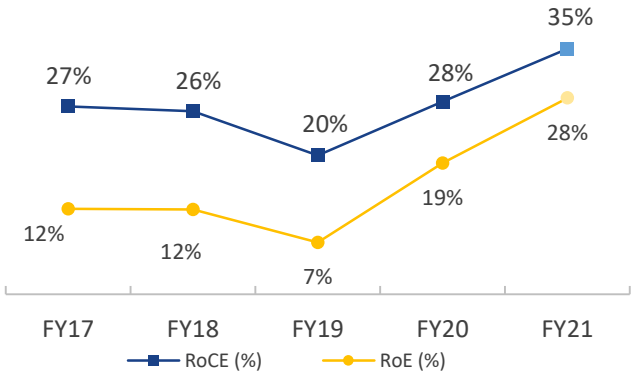
EBITDA (In INR Mn) & EBITDA Margins (%)



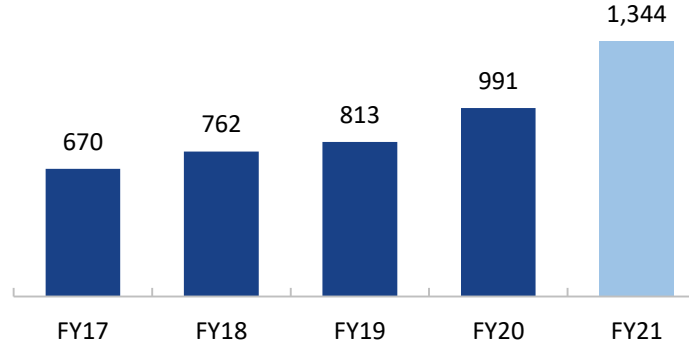
Net Profit (In INR Mn) & PAT Margins (%)



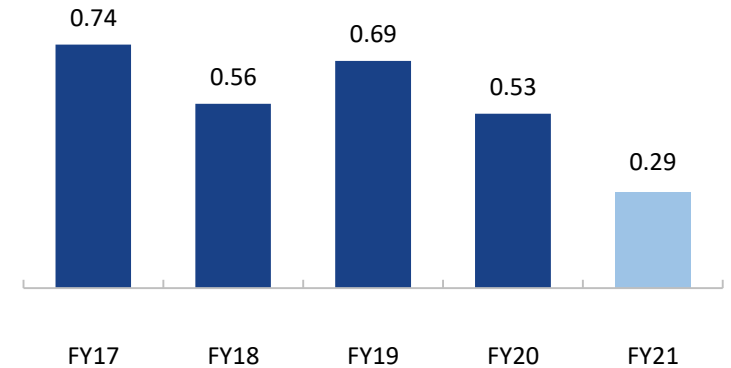
RoCE (%) and RoE (%)



Net Worth (INR Mn)



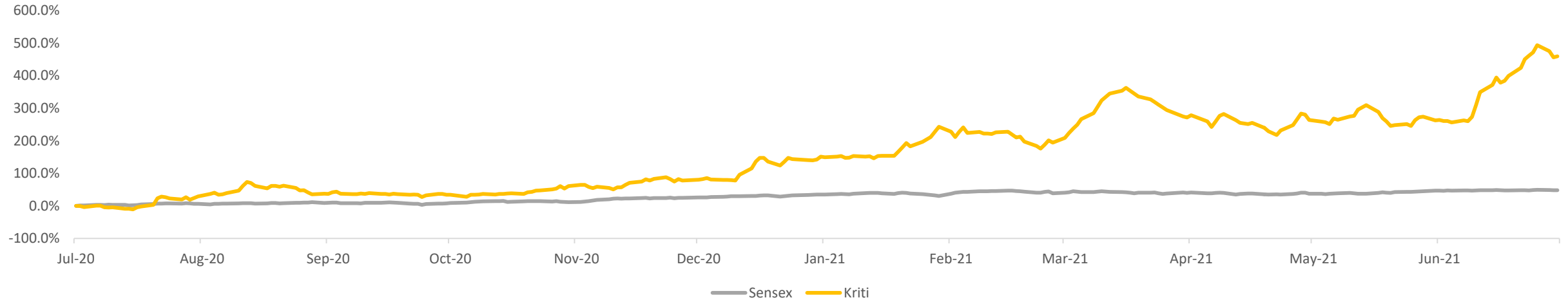
Net Debt to Equity (x times)





# Capital Market Information

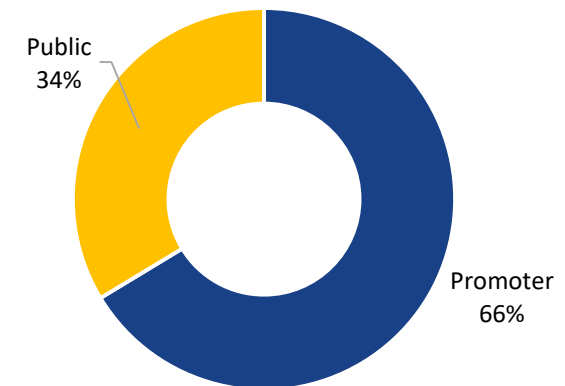
Share Market Price up to 30th June 2021



## Price Data as on 30<sup>th</sup> June 2021

Face Value (INR)	1.00
Market Price (INR)	110.2
52 Week High / Low	118.0/17.5
Market Cap (INR Mn)	5,466.3
Equity Shares Outstanding (Mn)	49.6
1 Year Avg. Trading volume ('000)	52.3

Shareholding Pattern as on 30<sup>th</sup> June 2021



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Email: [kriti@valoremadvisors.com](mailto:kriti@valoremadvisors.com)