



KRITI INDUSTRIES (INDIA) LIMITED

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CIN : L25206MP1990PLC005732

KIIL/SE/2022-23

14th November, 2022

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 – 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 Q2-FY23 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**

Pankaj Baheti
Company Secretary & Compliance Officer

Encl: As above



KRITI INDUSTRIES (INDIA) LIMITED

EARNINGS PRESENTATION | Q2/H1-FY23



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.

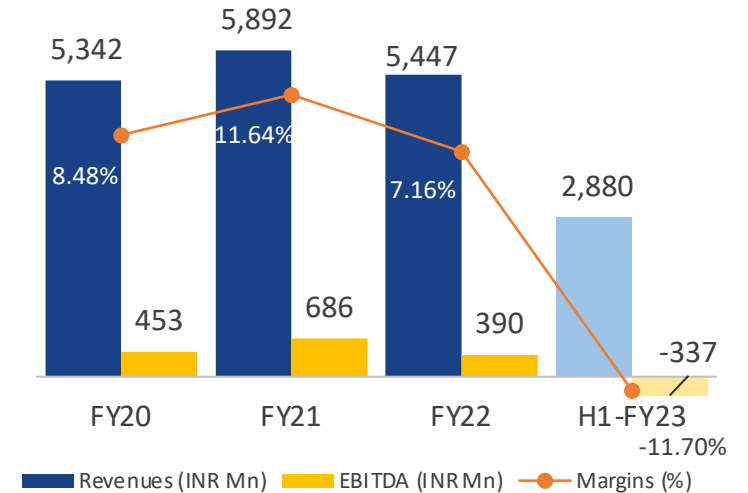
Kriti manufactures premium quality piping products and solutions, accessories, gas pipes, telecom ducts, submersible pipes and casing pipes which are used in applications of potable water supply, irrigation, building construction and infrastructure.

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

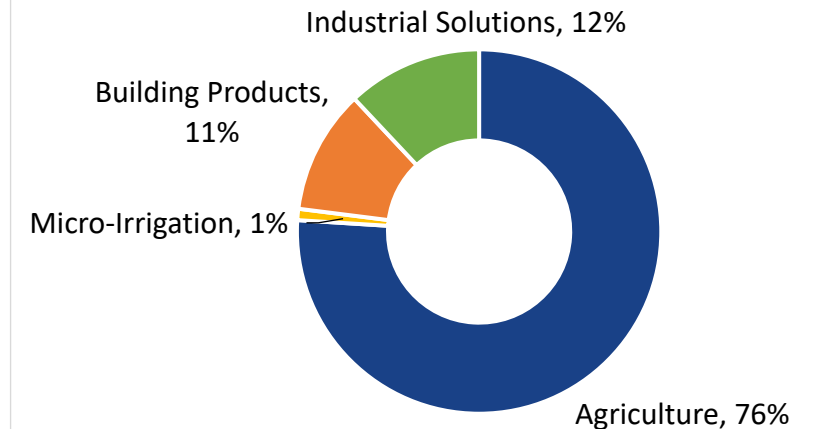
A strong distribution network with over 400+ dealers spread across 16 of the high growth states in India.

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 - 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:

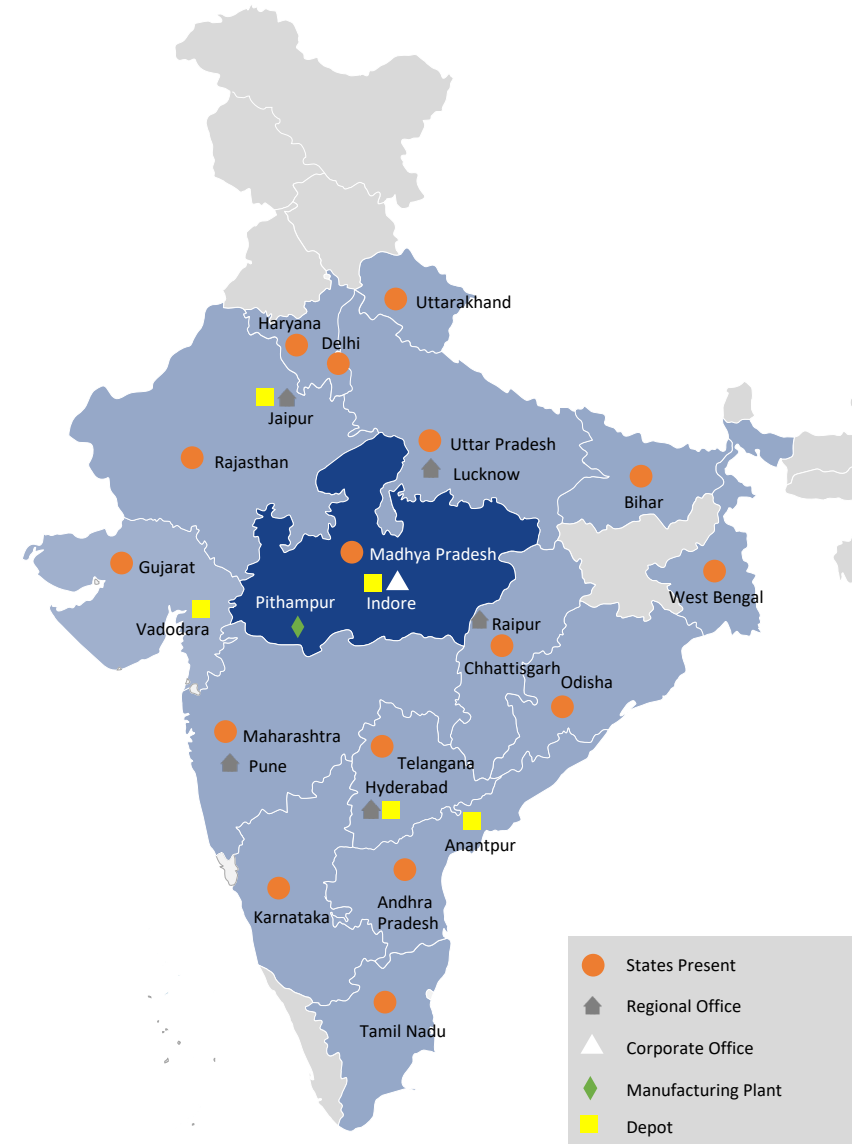
- Agriculture 1,01,960 MTPA
- Industrial Solutions 26,575 MTPA
- Building Products 6,645 MTPA
- Micro Irrigation 2,700 MTPA

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 majority market share in Madhya Pradesh and also has a strong presence in Rajasthan and Maharashtra.

Krii 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 82% 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**
- **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

Q2-FY23 Consolidated Financial Highlights

Total Revenue **INR 1,044 Mn**

EBITDA **INR (276) Mn**

EBITDA Margin **NA**

Net Profit **INR (344) Mn**

PAT Margin **NA**

Diluted EPS **INR (6.94)**

H1-FY23 Consolidated Financial Highlights

Total Revenue **INR 2,880 Mn**

EBITDA **INR (337) Mn**

EBITDA Margin **NA**

Net Profit **INR (435) Mn**

PAT Margin **NA**

Diluted EPS **INR (8.78)**



Q2-FY23 Operational Highlights

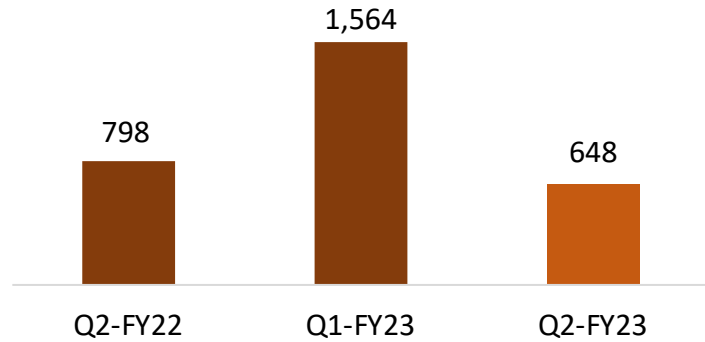
- Sales Volume grew 6% YOY from 7,995 MT to 8,451 MT, however there was decline of 7% in terms of value due to sharp decline of PVC prices
- Profits of polymer Industry have been affected in 1st half of FY 2023 due to continued fall in PVC resin prices from April'22 of INR 141/kg to INR 88/kg as on 30th Sep'22
- Occurrence of Fire Incident in Q1-FY23 in Pithampur Plant during peak business season led to inventory carried forwarded in Q2-FY23, which could not be liquidated due to lean season due to monsoons.

H1-FY23 Operational Highlights

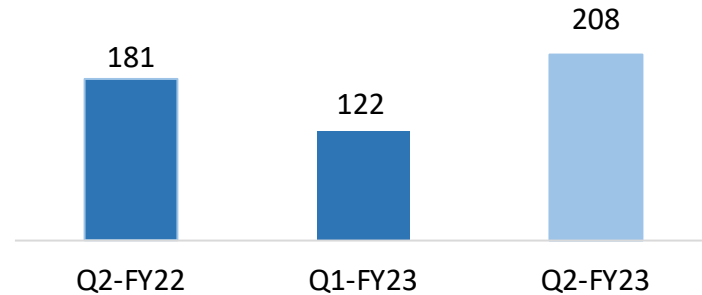
- The Company has registered an overall YOY growth of 12% and 8% in terms of volume and value respectively in H1-FY23.
- Building pipe segment delivered massive 50% YOY growth in 1st half.
- Capex of INR 30 Cr is undertaken to absorb an opportunity of foresee increase PVC resin demand in second half of the year.
- The sharp reduction in PVC prices has resulted in inventory losses but also have made products more affordable and further with good monsoon overall business sentiments of farmers have been improved. Therefore the Company foresee increase in overall demand during second half of the year and is fully geared to absorb this opportunity with existing and expanded capacities.

Quarterly Segmental Highlights

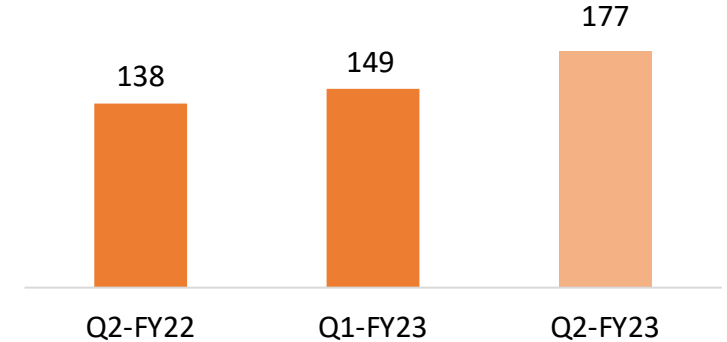
Agricultural Products Revenue (in Mn)



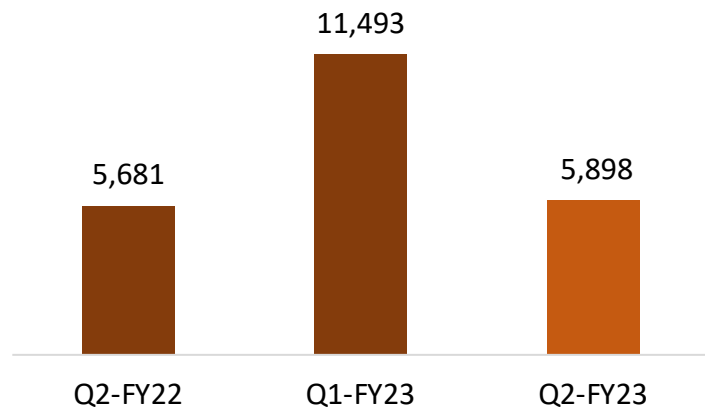
Industrial Solutions Revenue (in Mn)



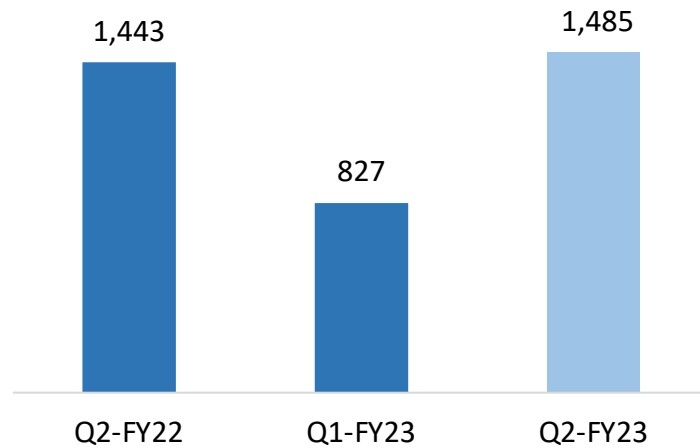
Building Products Revenue (in Mn)



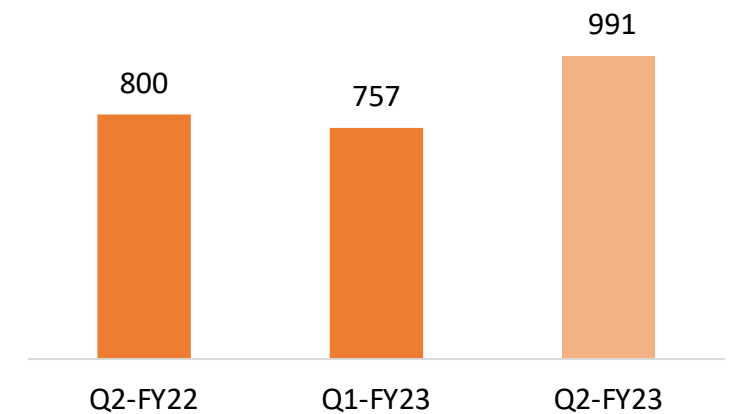
Agricultural Products Sales Volume (in MT)



Industrial Solutions Sales Volume (in MT)



Building Products Sales Volume (in MT)



Quarterly Consolidated Financial Performance

Particulars (In Mn)	Q2-FY23	Q2-FY22	Y-o-Y	Q1-FY23	Q-o-Q
Operational Income	1,044	1,127	(7.4)%	1,835	(43.1)%
Total Expenses	1,320	1,004	31.5%	1,895	(30.3)%
EBITDA	(276)	123	NA	(60)	NA
EBITDA Margin (%)	NA	10.91%	NA	NA	NA
Other Income	0	3	NA	32	NA
Depreciation	22	19	15.8%	22	NA
Finance Cost	39	32	21.9%	38	2.6%
Exceptional Item	0	-	NA	-	NA
Profit Before Tax	(337)	75	NA	(88)	NA
Tax	7	20	(65.0)%	3	NA
Profit After Tax from Continuing Operations	(344)	55	NA	(91)	NA
Profit/ (Loss) Before Tax from Discontinuing Operations	0	0	NA	0	NA
Tax	0	-	NA	-	NA
Profit/ (Loss) After Tax from Discontinuing Operations	0	0	NA	0	NA
Net Profit/ (Loss) for the Period	(344)	55	NA	(91)	NA
PAT Margin (%)	NA	4.88%	NA	NA	NA
Other Comprehensive Income	(1)	0	NA	0	NA
Total Comprehensive Income	(345)	55	NA	(91)	NA
Diluted EPS (INR)	(6.94)	1.11	NA	(1.84)	NA

Half Yearly Consolidated Financial Performance

Particulars (In Mn)	H1-FY23	H1-FY22	Y-o-Y
Operational Income	2,880	2,667	8.0%
Total Expenses	3,217	2,408	33.6%
EBITDA	(337)	259	NA
EBITDA Margin (%)	NA	9.71%	NA
Other Income	33	5	NA
Depreciation	44	39	12.8%
Finance Cost	77	66	16.7%
Exceptional Item	0	-	NA
Profit Before Tax	(425)	159	NA
Tax	10	40	(75.0)%
Profit After Tax from Continuing Operations	(435)	119	NA
Profit/ (Loss) Before Tax from Discontinuing Operations	0	58	NA
Tax	0	(1)	NA
Profit/ (Loss) After Tax from Discontinuing Operations	0	59	NA
Net Profit/ (Loss) for the Period	(435)	178	NA
PAT Margin (%)	NA	6.67%	NA
Other Comprehensive Income	(1)	1	NA
Total Comprehensive Income	(436)	179	NA
Diluted EPS (INR)	(8.78)	3.59	NA

Historical Consolidated Income Statement (IndAS)

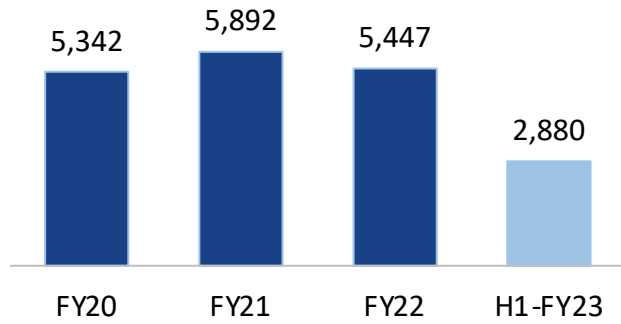
Particulars (In Mn)	FY20	FY21	FY22	H1-FY23
Operational Income	5,342	5,892	5,447	2,880
Total Expenses	4,889	5,206	5,057	3,217
EBITDA	453	686	390	(337)
EBITDA Margin (%)	8.48%	11.64%	7.16%	NA
Other Income	17	9	13	33
Depreciation	71	75	81	44
Finance Cost	173	110	141	77
Exceptional Item	12	-	(12)	0
Profit Before Tax	214	510	193	(425)
Tax	23	130	50	10
Profit After Tax from Continuing Operations	191	380	143	(435)
Profit/ (Loss) Before Tax from Discontinuing Operations	(6)	(23)	55	0
Tax	-	(4)	(1)	0
Profit/ (Loss) After Tax from Discontinuing Operations	(6)	(19)	56	0
Net Profit/ (Loss) for the Period	185	361	199	(435)
PAT Margin (%)	3.46%	6.13%	3.65%	NA
Other Comprehensive Income	2	-	(1)	(1)
Total Comprehensive Income	187	361	198	(436)
Diluted EPS (INR)	3.73	7.27	4.02	(8.78)

Historical Consolidated Balance Sheet (IndAS)

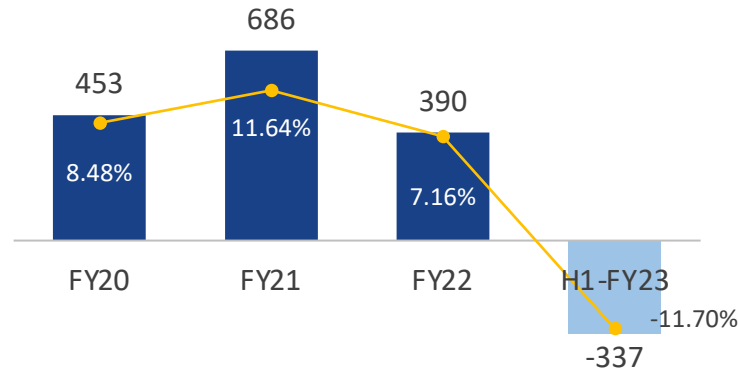
Particulars (INR Mn)	FY21	FY22	H1-FY23	Particulars (INR Mn)	FY21	FY22	H1-FY23
EQUITIES & LIABILITIES				ASSETS			
Equity				Non Current Assets			
Equity Share Capital	50	50	50	Property, Plant & Equipment	1,003	1,058	1,015
Other Equity	1,294	1,492	1,034	Capital Work-in-Progress	81	137	344
Total Equity	1,344	1,542	1,084	Other Intangible Assets	1	1	1
Non Current Liabilities				Financial Assets			
Financial Liabilities				Investments	0	0	0
Borrowings	260	196	331	Loans	-	-	-
Lease Liabilities	30	29	28	Other Financial Assets	32	23	21
Provisions	-	2	3	Other Non-Current Assets	-	-	-
Deferred tax liabilities (Net)	104	102	112	Sub Total of Non-Current Assets	1,117	1,219	1,382
Other Non Current Liabilities	28	32	36	Current Assets			0
Sub Total of Non Current Liabilities	422	361	509	Inventories	1,617	2,066	1,549
Current Liabilities				Financial Assets			
Financial Liabilities				Trade Receivables	387	324	523
Borrowings	518	764	755	Cash & Bank Balance	220	139	113
Trade Payables	1,124	1,272	1,667	Loans	75	22	26
Other Financial Liabilities	1	1	2	Income Tax Assets	-	11	10
Other Current Liabilities	137	117	75	Other Current Assets	214	309	501
Provisions	28	18	12	Sub Total of Current Assets	2,513	2,871	2,722
Current Tax Liabilities (Net)	6	-	0	Property, Plant & Equipment held for Sale	18	2	-
Sub Total of Current Liabilities	1,814	2,172	2,511	TOTAL ASSETS	3,648	4,092	4,104
Other advances received against assets held for sale	68	17	0				
TOTAL EQUITIES & LIABILITIES	3,648	4,092	4,104				

Consolidated Financial Highlights

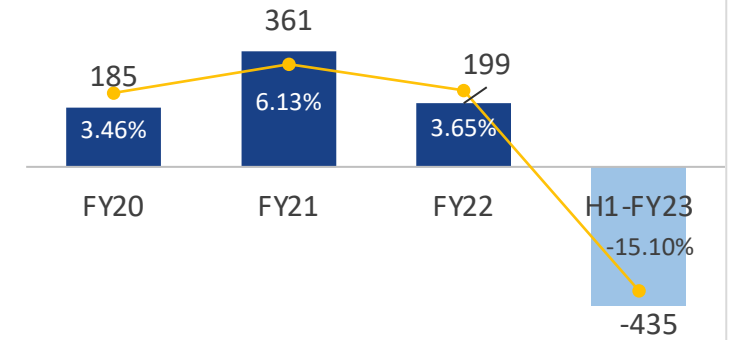
Revenue From Operations (INR Mn)



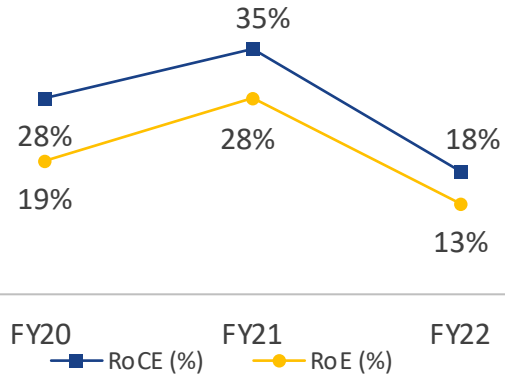
EBITDA (In INR Mn) & EBITDA Margins (%)



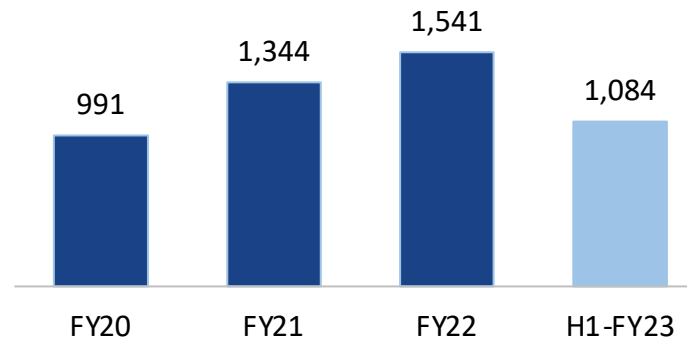
Net Profit (In INR Mn) & PAT Margins (%)



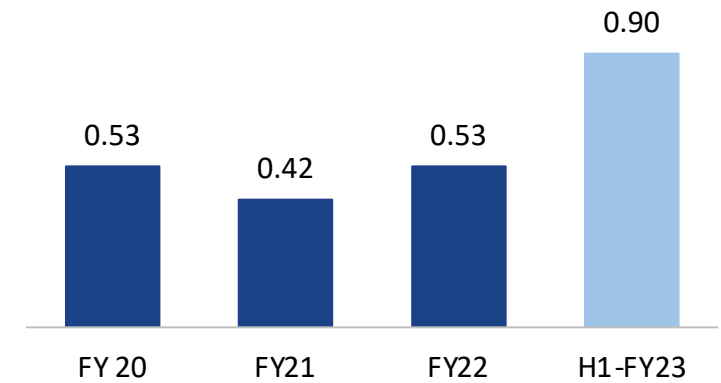
ROCE (%) and ROE (%)



Net Worth (INR Mn)

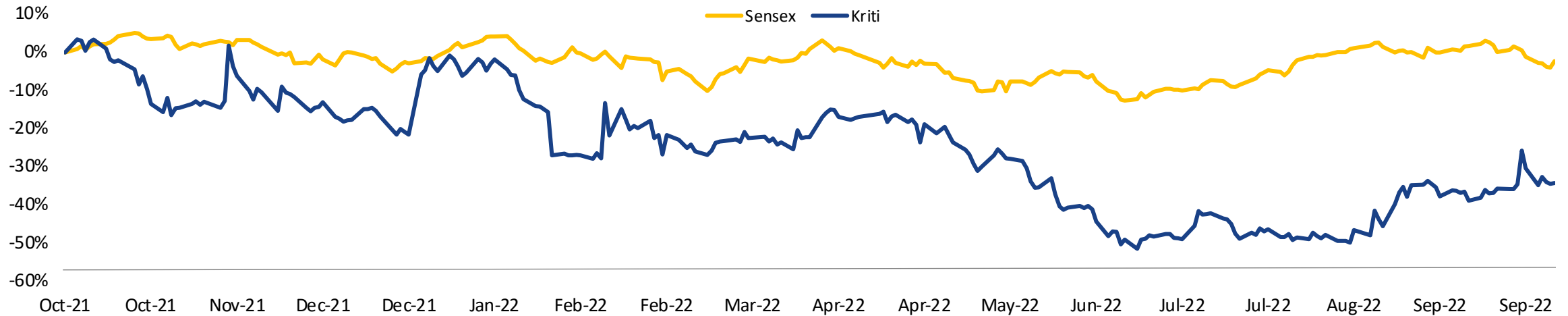


Net Debt to Equity (x)



Capital Market Information

1 Year Stock Performance (upto 30th September 2022)



Price Data as on 30th September 2022

INR

Face Value	1.00
Market Price	90.25
52 Week High / Low	146.00/63.75
Market Cap (INR Mn)	4,476.72
Equity Shares Outstanding (Mn)	49.60
1 Year Avg. Trading volume ('000)	86.12

Shareholding Pattern as on 30th September 2022



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Kriti Industries (India) Limited

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