



# KRITI INDUSTRIES (INDIA) LIMITED

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CIN : L25206MP1990PLC005732

KIIL/SE/2022-23

6<sup>th</sup> February, 2023

Online filing at: [www.listing.bseindia.com](http://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 earnings presentation as on Q3/9M-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 | Q3/9M-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.

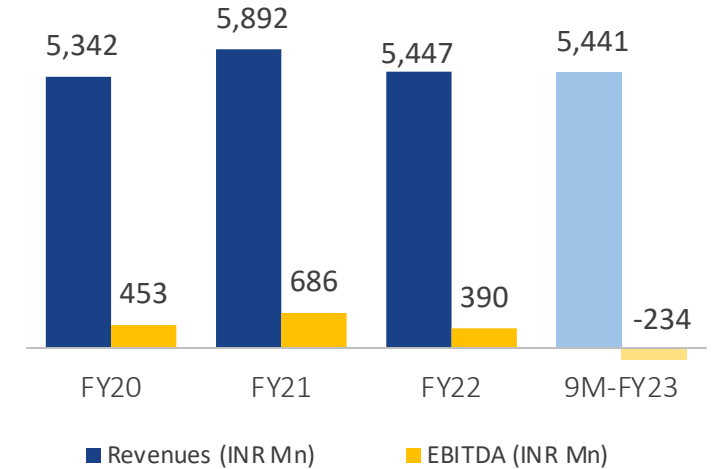
Kriti manufactures premium quality piping products and solutions, accessories, gas pipes, telecom ducts, submersible pipes and casing pipes which are used in applications of potable water supply, irrigation, building construction and infrastructure.

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

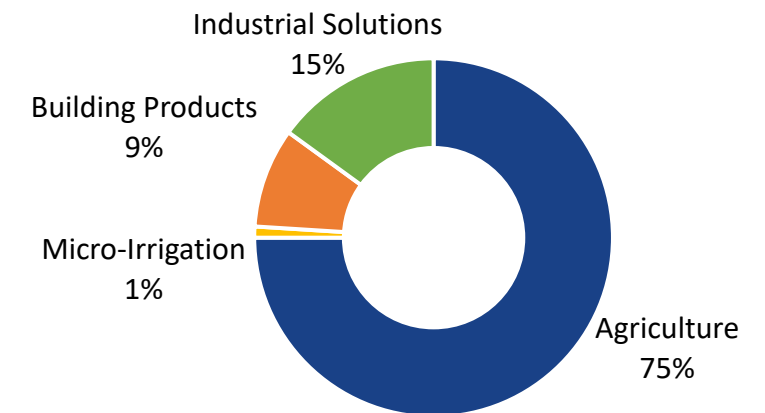
A strong distribution network with over 400+ dealers spread across 16 of the high growth states in India.

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



## 9M - 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:

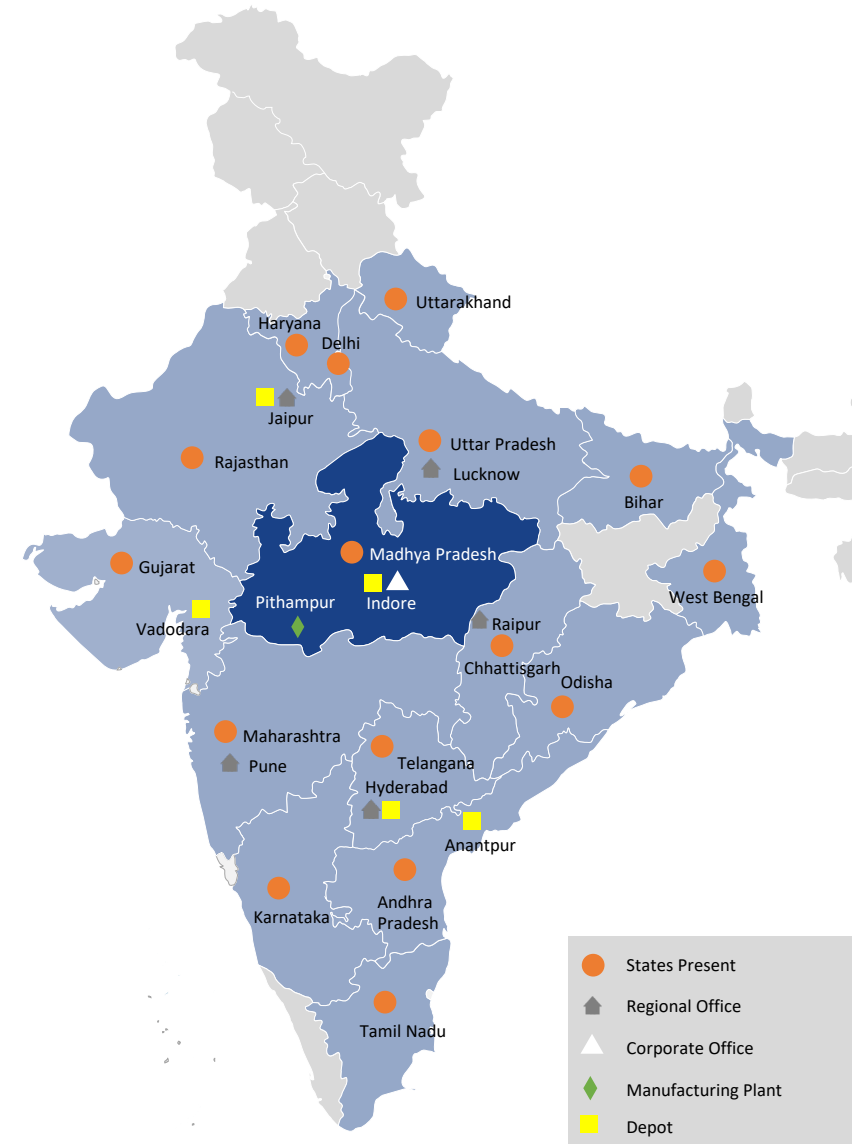
- Agriculture 1,01,960 MTPA
- Industrial Solutions 26,575 MTPA
- Building Products 6,645 MTPA
- Micro Irrigation 2,700 MTPA

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 Highlights

## Q3-FY23 Consolidated Financial Highlights

Total Revenue **INR 2,561 Mn**

EBITDA **INR 103 Mn**

EBITDA Margin **4.02%**

Net Profit **INR 46 Mn**

PAT Margin **1.80%**

Diluted EPS **0.92**

## 9M-FY23 Consolidated Financial Highlights

Total Revenue **INR 5,441 Mn**

EBITDA **INR (234) Mn**

EBITDA Margin **NA**

Net Profit **INR (390) Mn**

PAT Margin **NA**

Diluted EPS **(7.86)**



## Q3-FY23 Operational Highlights

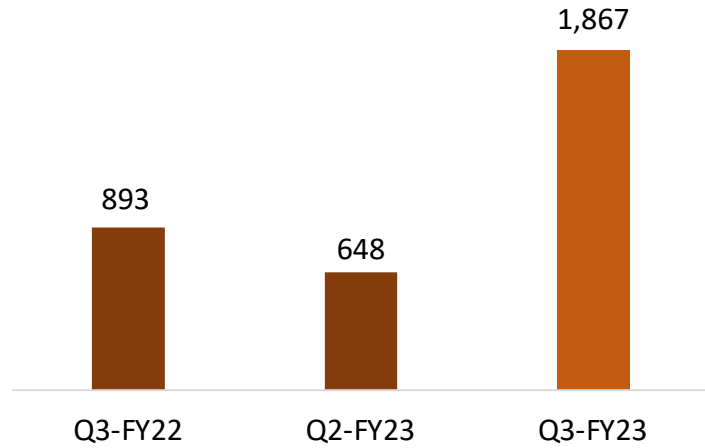
- Registered Y-o-Y growth of 192% and 115% in terms of volume and value respectively.
- Effectively met the demand in the agriculture segment and achieved 200% of sales volume growth.
- The continued decline in PVC resin prices, from INR 141/ kg in April to INR 77/ kg in November, has negatively impacted the polymer industry's profits in the first half of FY-2023. However beginning December the prices have increased and stabilized at around INR 90/kg.

## 9M-FY23 Operational Highlights

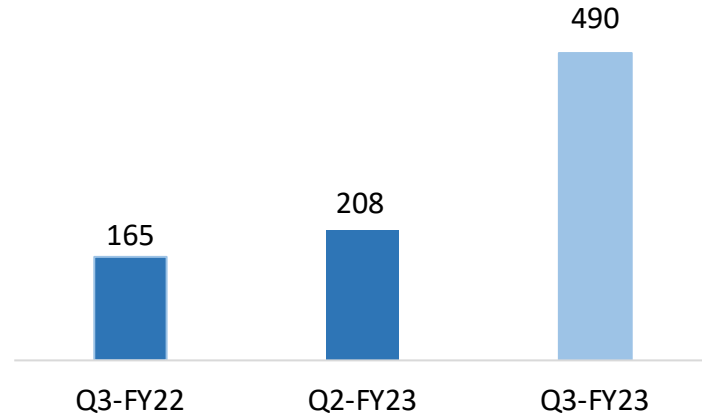
- Registered Y-o-Y growth of 64% and 41% in terms of volume and value respectively. Total sales volume for 9M-FY 23 was 44,064 MT as against 26,914 MT in 9M-FY22.
- The Companies focus will be more towards Institutional business and building products. Also, it plans to expand markets geographically in the states where the company has already made successful entry and has also extended gains.
- With the undertaken capex of INR 30 Crs, The company has completed building full range of SKUs related to Building Products and Column Pipe segments, as it plans to focus aggressively in these segments due to their non-cyclical nature and higher value addition.

# Quarterly Segmental Highlights

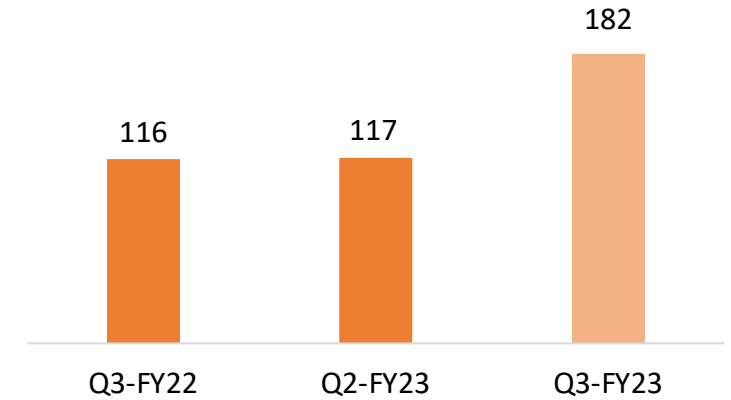
**Agricultural Products  
Revenue (INR Mn)**



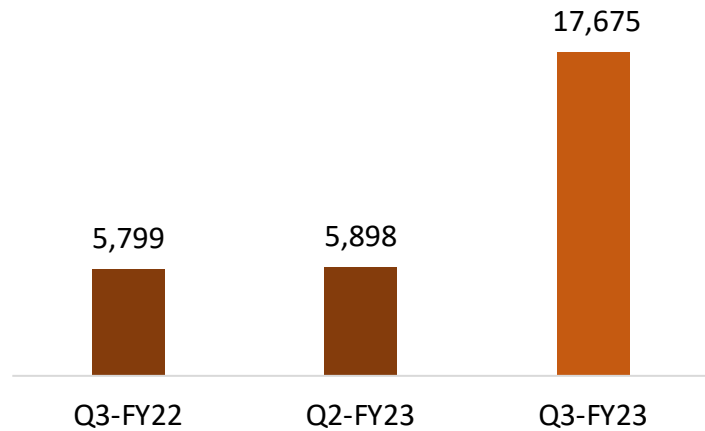
**Industrial Solutions  
Revenue (INR Mn)**



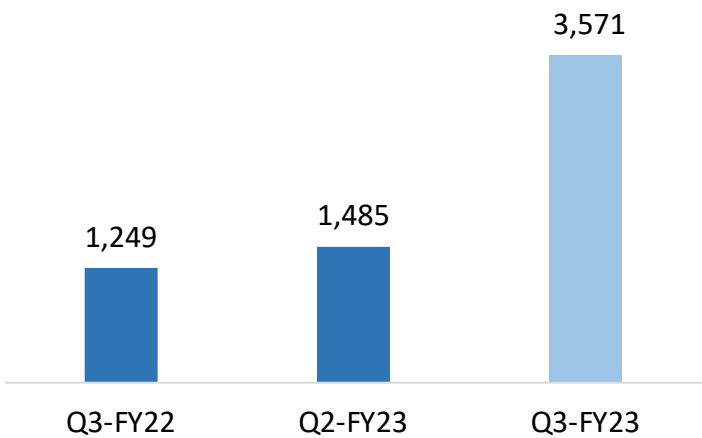
**Building Products  
Revenue (INR Mn)**



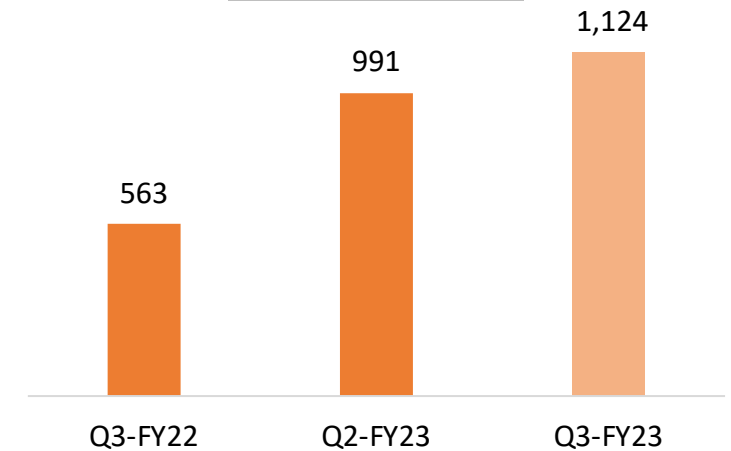
**Agricultural Products  
Sales Volume (in MT)**



**Industrial Solutions  
Sales Volume (in MT)**



**Building Products  
Sales Volume (in MT)**



# Quarterly Consolidated Financial Performance

Particulars (In Mn)	Q3-FY23	Q3-FY22	Y-o-Y	Q2-FY23	Q-o-Q
<b>Operational Income</b>	<b>2,561</b>	<b>1,189</b>	<b>NA</b>	<b>1,044</b>	<b>NA</b>
Total Expenses	2,458	1,092	NA	1,320	86%
<b>EBITDA</b>	<b>103</b>	<b>97</b>	<b>6.2%</b>	<b>(276)</b>	<b>NA</b>
<b>EBITDA Margin (%)</b>	<b>4.02%</b>	<b>8.16%</b>	<b>(414)Bps</b>	<b>NA</b>	<b>NA</b>
Other Income	0	3	NA	0	NA
Depreciation	24	20	20.0%	22	9%
Finance Cost	38	36	5.6%	39	(3)%
<b>Profit Before Tax</b>	<b>41</b>	<b>44</b>	<b>(6.8)%</b>	<b>(337)</b>	<b>NA</b>
Tax	-6	3	NA	7	NA
<b>Profit After Tax from Continuing Operations</b>	<b>47</b>	<b>41</b>	<b>14.6%</b>	<b>(344)</b>	<b>NA</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>0</b>	<b>0</b>	<b>NA</b>	<b>0</b>	<b>NA</b>
Tax	1	0	NA	0	NA
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>-1</b>	<b>0</b>	<b>NA</b>	<b>0</b>	<b>NA</b>
<b>Net Profit/ (Loss) for the Period</b>	<b>46</b>	<b>41</b>	<b>12.2%</b>	<b>(344)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>1.80%</b>	<b>3.45%</b>	<b>(165)Bps</b>	<b>NA</b>	<b>NA</b>
Other Comprehensive Income	(1)	0	NA	(1)	NA
<b>Total Comprehensive Income</b>	<b>45</b>	<b>41</b>	<b>9.8%</b>	<b>(345)</b>	<b>NA</b>
Diluted EPS (INR)	0.92	0.82	12.2%	(6.94)	NA

# 9M-FY23 Consolidated Financial Performance

Particulars (In Mn)	9M-FY23	9M-FY22	Y-o-Y
<b>Operational Income</b>	<b>5,441</b>	<b>3,856</b>	<b>41.1%</b>
Total Expenses	5,675	3,499	62.2%
<b>EBITDA</b>	<b>(234)</b>	<b>357</b>	<b>NA</b>
<b>EBITDA Margin (%)</b>	<b>NA</b>	<b>9.26%</b>	<b>NA</b>
Other Income	33	8	NA
Depreciation	68	59	15.3%
Finance Cost	116	102	13.7%
<b>Profit Before Tax</b>	<b>(385)</b>	<b>204</b>	<b>NA</b>
Tax	4	44	(90.9)%
<b>Profit After Tax from Continuing Operations</b>	<b>(389)</b>	<b>160</b>	<b>NA</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>0</b>	<b>58</b>	<b>NA</b>
Tax	1	(1)	NA
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>(1)</b>	<b>59</b>	<b>NA</b>
<b>Net Profit/ (Loss) for the Period</b>	<b>(390)</b>	<b>219</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>NA</b>	<b>5.68%</b>	<b>NA</b>
Other Comprehensive Income	(1)	1	NA
<b>Total Comprehensive Income</b>	<b>(391)</b>	<b>220</b>	<b>NA</b>
Diluted EPS (INR)	(7.86)	4.42	NA

# Historical Consolidated Income Statement (IndAS)

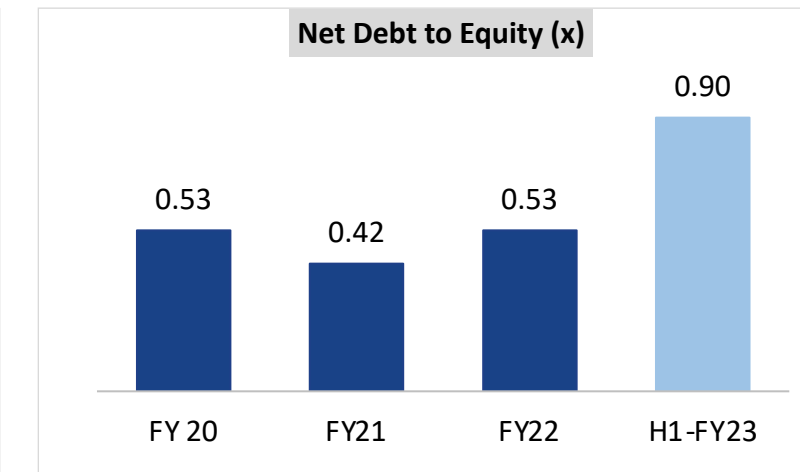
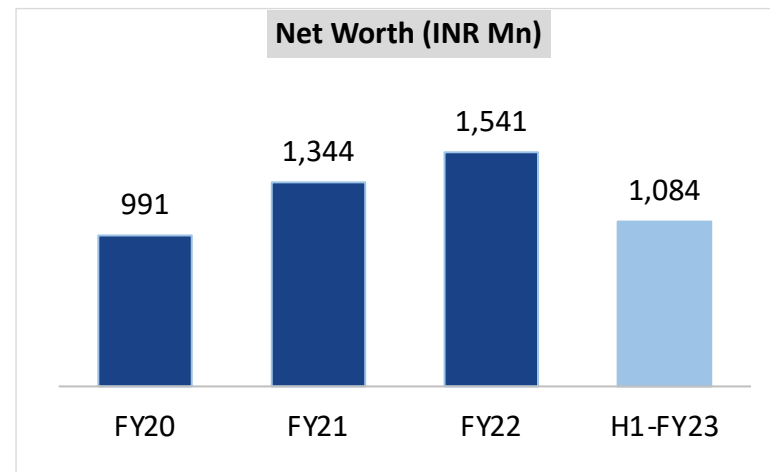
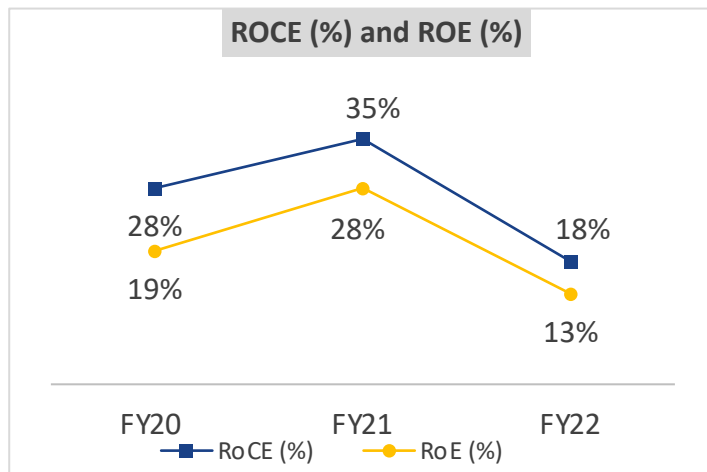
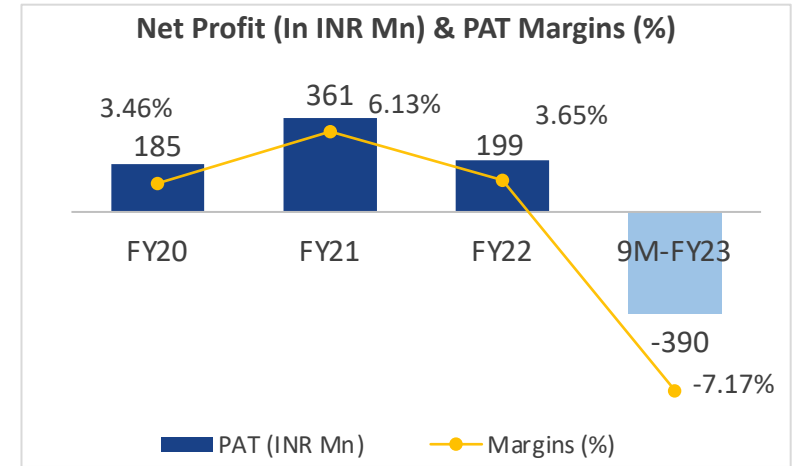
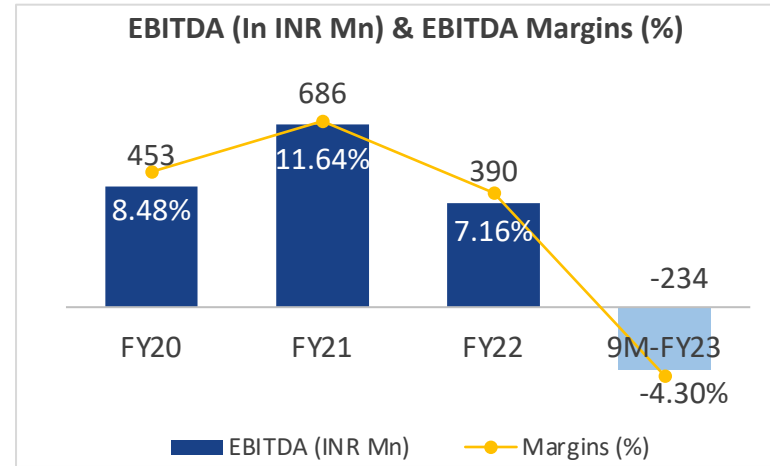
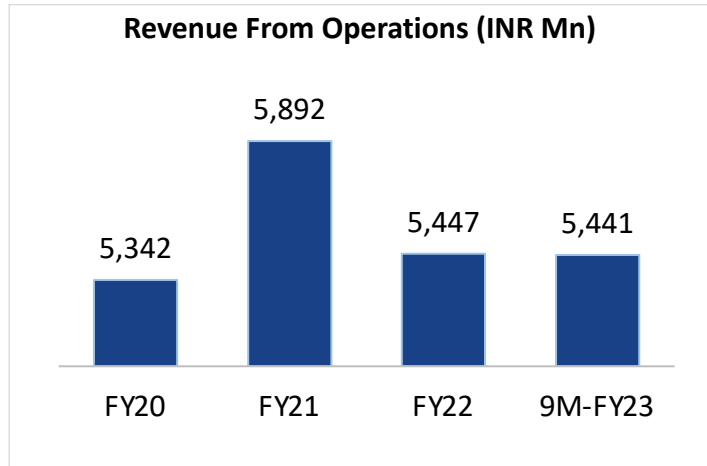
Particulars (In Mn)	FY20	FY21	FY22	9M-FY23
<b>Operational Income</b>	<b>5,342</b>	<b>5,892</b>	<b>5,447</b>	<b>5,441</b>
Total Expenses	4,889	5,206	5,057	5,675
<b>EBITDA</b>	<b>453</b>	<b>686</b>	<b>390</b>	<b>(234)</b>
<b>EBITDA Margin (%)</b>	<b>8.48%</b>	<b>11.64%</b>	<b>7.16%</b>	<b>NA</b>
Other Income	17	9	13	33
Depreciation	71	75	81	68
Finance Cost	173	110	141	116
Exceptional Item	12	-	(12)	-
<b>Profit Before Tax</b>	<b>214</b>	<b>510</b>	<b>193</b>	<b>(385)</b>
Tax	23	130	50	4
<b>Profit After Tax from Continuing Operations</b>	<b>191</b>	<b>380</b>	<b>143</b>	<b>(389)</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>(6)</b>	<b>(23)</b>	<b>55</b>	<b>0</b>
Tax	-	(4)	(1)	1
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>(6)</b>	<b>(19)</b>	<b>56</b>	<b>(1)</b>
<b>Net Profit/ (Loss) for the Period</b>	<b>185</b>	<b>361</b>	<b>199</b>	<b>(390)</b>
<b>PAT Margin (%)</b>	<b>3.46%</b>	<b>6.13%</b>	<b>3.65%</b>	<b>NA</b>
Other Comprehensive Income	2	-	(1)	-1
<b>Total Comprehensive Income</b>	<b>187</b>	<b>361</b>	<b>198</b>	<b>(391)</b>
Diluted EPS (INR)	3.73	7.27	4.02	(7.86)

# Historical Consolidated Balance Sheet (IndAS)

Particulars (INR Mn)	FY21	FY22	H1-FY23	Particulars (INR Mn)	FY21	FY22	H1-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	1,015
Other Equity	1,294	1,492	1,034	Capital Work-in-Progress	81	137	344
<b>Total Equity</b>	<b>1,344</b>	<b>1,542</b>	<b>1,084</b>	Other Intangible Assets	1	1	1
<b>Non Current Liabilities</b>				<b>Financial Assets</b>			
<b>Financial Liabilities</b>				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	<b>Sub Total of Non-Current Assets</b>	<b>1,117</b>	<b>1,219</b>	<b>1,382</b>
Other Non Current Liabilities	28	32	36	<b>Current Assets</b>			0
<b>Sub Total of Non Current Liabilities</b>	<b>422</b>	<b>361</b>	<b>509</b>	Inventories	1,617	2,066	1,549
<b>Current Liabilities</b>				<b>Financial Assets</b>			
<b>Financial Liabilities</b>				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	<b>Sub Total of Current Assets</b>	<b>2,513</b>	<b>2,871</b>	<b>2,722</b>
Current Tax Liabilities (Net)	6	-	0	Property, Plant & Equipment held for Sale	18	2	-
<b>Sub Total of Current Liabilities</b>	<b>1,814</b>	<b>2,172</b>	<b>2,511</b>	<b>TOTAL ASSETS</b>	<b>3,648</b>	<b>4,092</b>	<b>4,104</b>
Other advances received against assets held for sale	68	17	0				
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>3,648</b>	<b>4,092</b>	<b>4,104</b>				

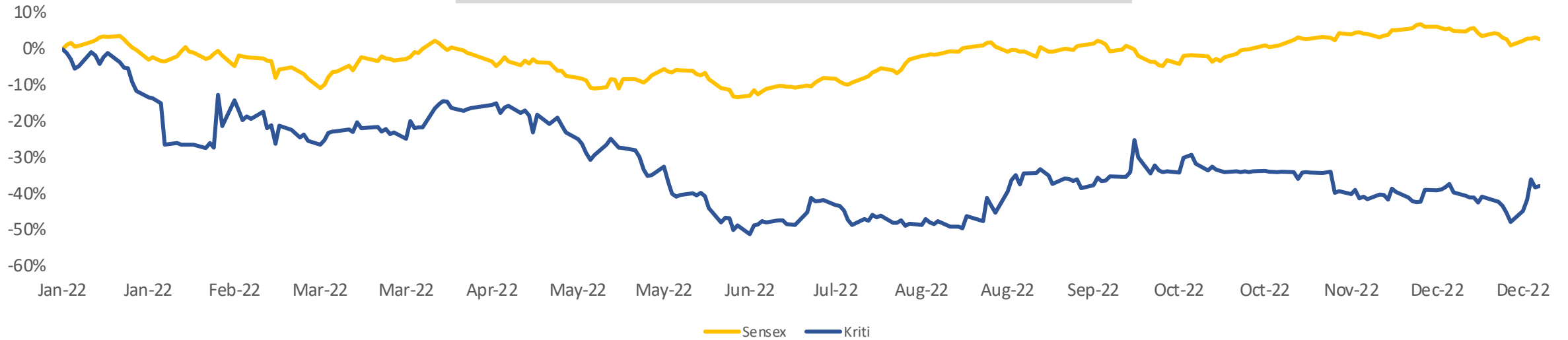


# Consolidated Financial Highlights



# Capital Market Information

1 Year Stock Performance (upto 30th December 2022)



Price Data (as on 31 <sup>th</sup> December, 2022)	INR
Face Value	1.00
Market Price	84.75
52 Week High / Low	139.95/63.75
Market Cap (INR Mn)	4203.60
Equity Shares Outstanding (Mn)	49.60
1 Year Avg. Trading volume ('000)	75.35

Shareholding Pattern as on 30th December, 2022



# Disclaimer

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**THANK YOU**



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