



# KRITI INDUSTRIES (INDIA) LIMITED

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CIN : L25206MP1990PLC005732

KIIL/SE/2023-24

27<sup>th</sup> January, 2024

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

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 Q3/9M-FY24 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**

**Tanuj Sethi**  
Company Secretary & Compliance Officer

Encl: As above



KRITI INDUSTRIES (INDIA) LIMITED

EARNINGS PRESENTATION | Q3/9M-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.

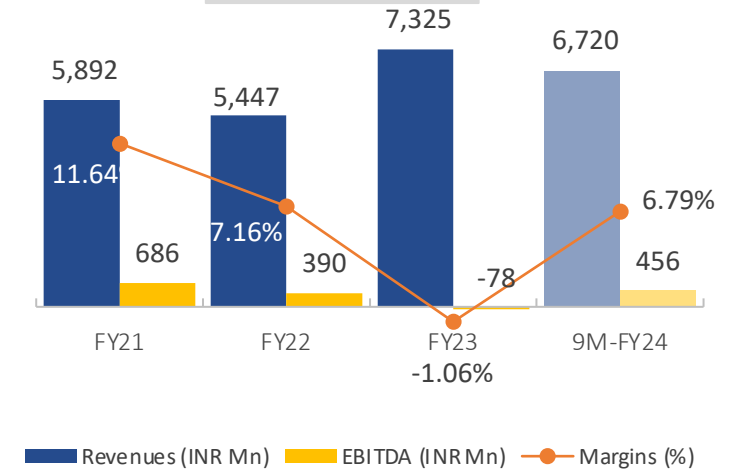
Kriti manufactures premium quality piping products and solutions, accessories, gas pipes, telecom ducts, submersible pipes and casing pipes which are used in applications of potable water supply, irrigation, building construction and infrastructure.

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

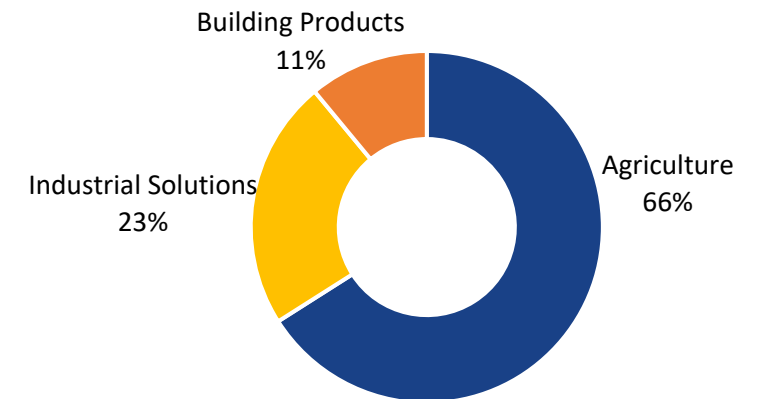
A strong distribution network with over 400+ dealers spread across 16 of the high growth states in India.

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



9M-FY24 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

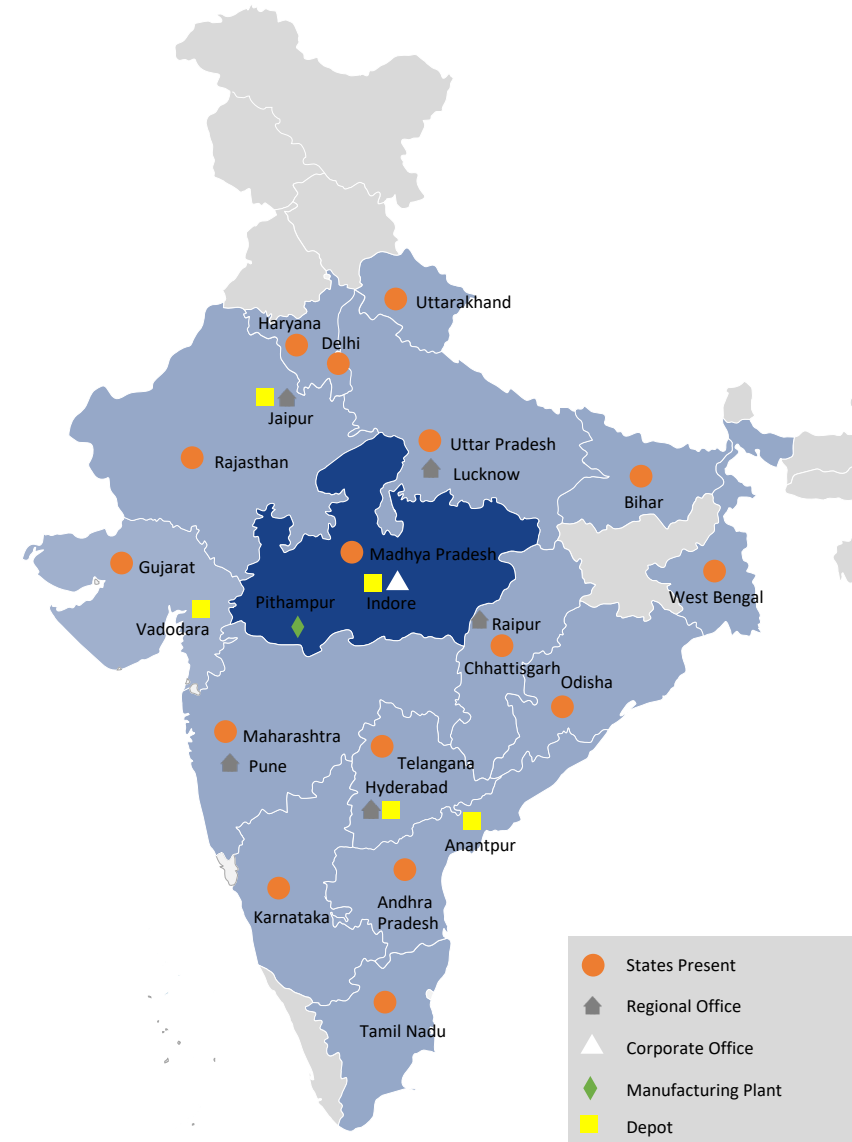
Superior technology in Extrusion & Injection Moulding, form a solid base to provide the best quality products to its customers.

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-FY24 Consolidated Financial Highlights

Total Revenue **INR 2,428 Mn**

EBITDA **INR 179 Mn**

EBITDA Margin **7.37%**

Net Profit **INR 80 Mn**

PAT Margin **3.29%**

Diluted EPS **INR 1.60**

## 9M-FY24 Consolidated Financial Highlights

Total Revenue **INR 6,720 Mn**

EBITDA **INR 456 Mn**

EBITDA Margin **6.79%**

Net Profit **INR 183 Mn**

PAT Margin **2.72%**

Diluted EPS **INR 3.70**



## Q3-FY24 Operational Highlights

- The company has registered Y-o-Y growth in Building Product Business Q3-FY24 of 56% and 29% against Q3-FY23 in terms of Volume and Value respectively.

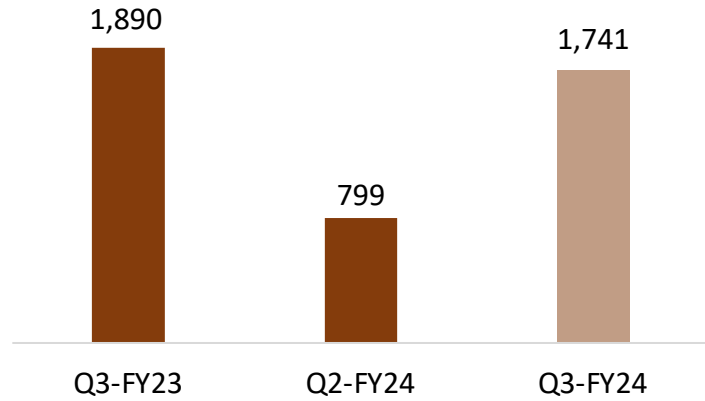
## 9M-FY24 Operational Highlights

- The Company has registered an overall growth of 32% and 24% in terms of volume and value respectively on Y-o-Y basis with total sales volume 58,101 MT as against sales volume of 44,064 MT.

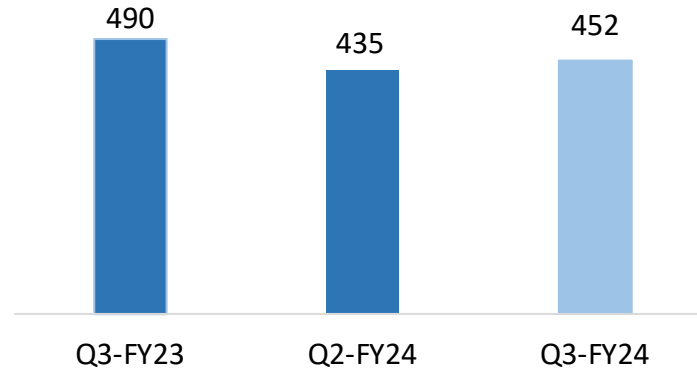


# Quarterly Segmental Highlights

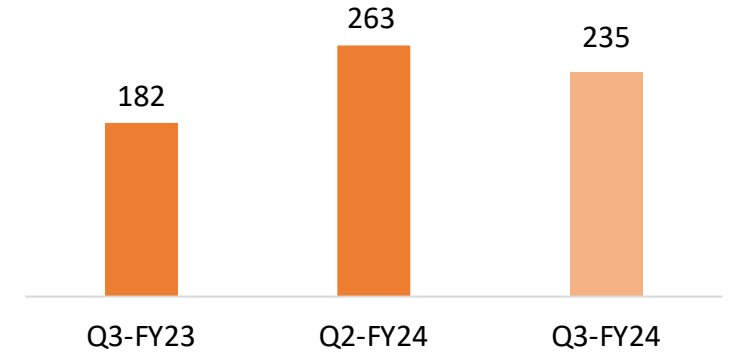
**Agricultural Products Revenue (In Mn)**



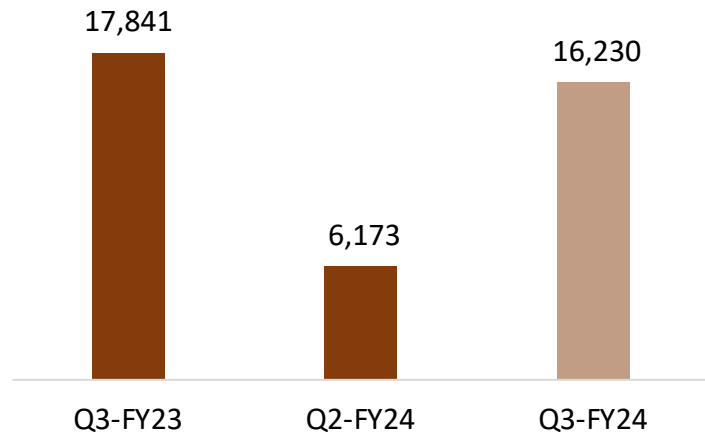
**Industrial Solutions Revenue (In Mn)**



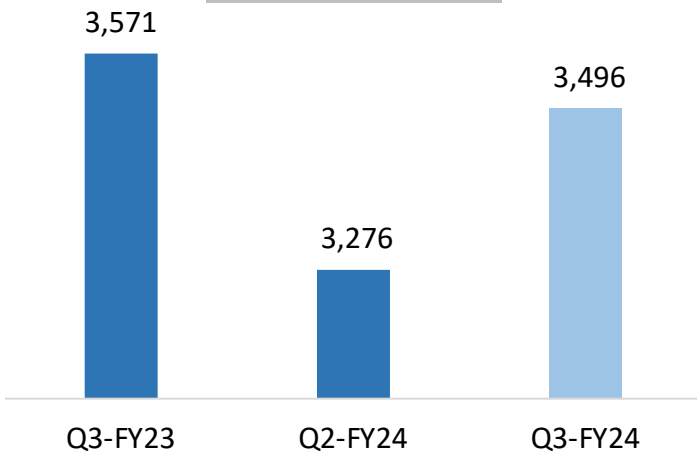
**Building Products Revenue (In Mn)**



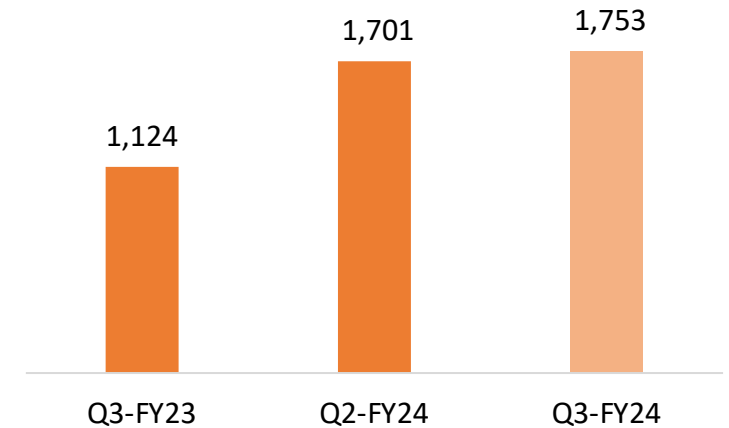
**Agricultural Products Sales Volume (in MT)**



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

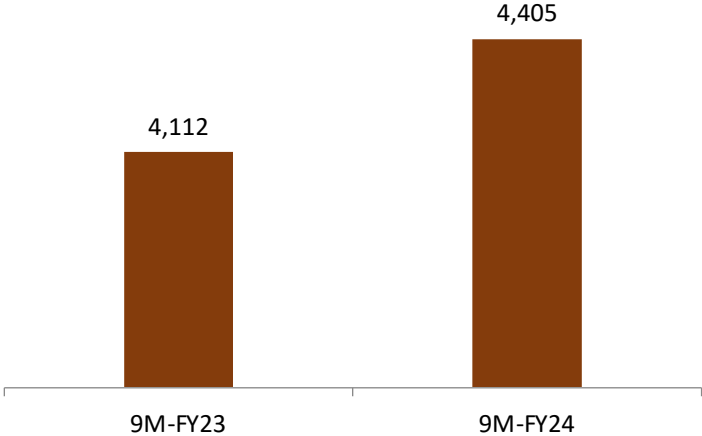


**Building Products Sales Volume (in MT)**

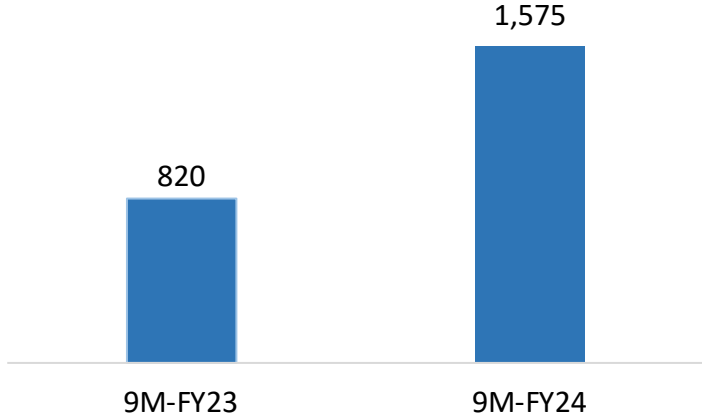


# 9M-FY24 Segmental Highlights

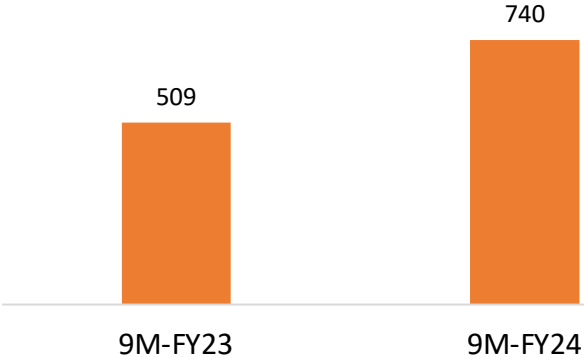
**Agricultural Products Revenue (In Mn)**



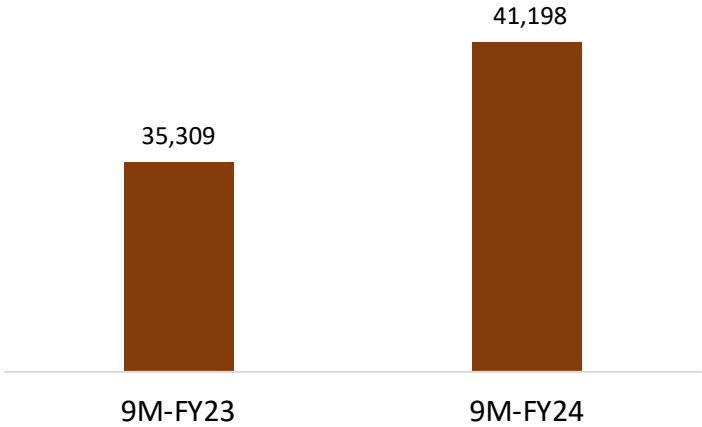
**Industrial Solutions Revenue (In Mn)**



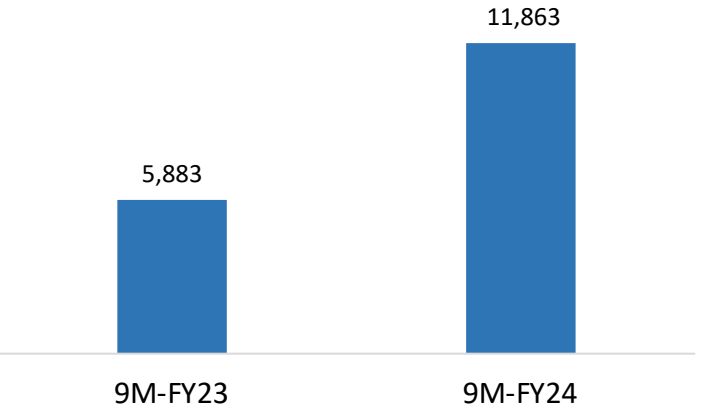
**Building Products Revenue (In Mn)**



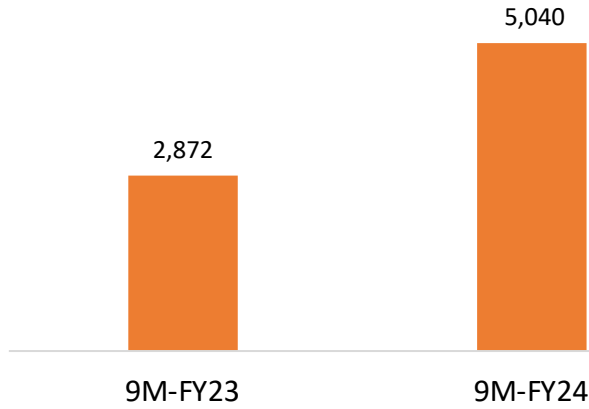
**Agricultural Products Sales Volume (in MT)**



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



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



# Quarterly Consolidated Financial Performance

Particulars (In Mn)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
<b>Operational Income</b>	<b>2,428</b>	<b>2,561</b>	<b>(5.2)%</b>	<b>1,497</b>	<b>62.2%</b>
Total Expenses	2,249	2,458	(8.5)%	1,393	61.5%
<b>EBITDA</b>	<b>179</b>	<b>103</b>	<b>73.8%</b>	<b>104</b>	<b>72.1%</b>
<b>EBITDA Margin (%)</b>	<b>7.37%</b>	<b>4.02%</b>	<b>335 Bps</b>	<b>6.95%</b>	<b>42 Bps</b>
Other Income	12	0	NA	3	NA
Depreciation	31	24	29.2%	30	3.3%
Finance Cost	52	38	36.8%	47	10.6%
<b>Profit Before Tax from Continuing Operations</b>	<b>108</b>	<b>41</b>	<b>NA</b>	<b>30</b>	<b>NA</b>
Tax	28	(6)	NA	5	NA
<b>Profit After Tax from Continuing Operations</b>	<b>80</b>	<b>47</b>	<b>70.2%</b>	<b>25</b>	<b>NA</b>
<b>Profit/(Loss) Before Tax from Discontinuing Operations</b>	<b>-</b>	<b>0</b>	<b>NA</b>	<b>-</b>	<b>NA</b>
Tax	-	1	NA	-	NA
<b>Profit/(Loss) After Tax from Discontinuing Operations</b>	<b>-</b>	<b>(1)</b>	<b>NA</b>	<b>-</b>	<b>NA</b>
<b>Net Profit/(Loss) before shared Profit/(Loss) of Associate</b>	<b>80</b>	<b>46</b>	<b>73.9%</b>	<b>25</b>	<b>NA</b>
Share in Net Profit/(Loss) of Associate	0	0	NA	0	NA
<b>Net Profit/(Loss) for the Period</b>	<b>80</b>	<b>46</b>	<b>73.9%</b>	<b>25</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>3.29%</b>	<b>1.80%</b>	<b>149 Bps</b>	<b>1.67%</b>	<b>162 Bps</b>
Other Comprehensive Income	0	(1)	NA	0	NA
<b>Total Comprehensive Income</b>	<b>80</b>	<b>45</b>	<b>77.8%</b>	<b>25</b>	<b>NA</b>
Diluted EPS (INR)	1.60	0.92	73.9%	0.51	NA



# 9M-FY24 Consolidated Financial Performance

Particulars (In Mn)	9M-FY24	9M-FY23	Y-o-Y
<b>Operational Income</b>	<b>6,720</b>	<b>5,441</b>	<b>23.5%</b>
Total Expenses	6,264	5,675	10.4%
<b>EBITDA</b>	<b>456</b>	<b>(234)</b>	<b>NA</b>
<b>EBITDA Margin (%)</b>	<b>6.79%</b>	<b>NA</b>	<b>NA</b>
Other Income	22	33	(33.3)%
Depreciation	89	68	30.9%
Finance Cost	146	116	25.9%
<b>Profit Before Tax</b>	<b>243</b>	<b>(385)</b>	<b>NA</b>
Tax	61	4	NA
<b>Profit After Tax from Continuing Operations</b>	<b>182</b>	<b>(389)</b>	<b>NA</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>0</b>	<b>0</b>	<b>NA</b>
Tax	0	1	NA
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>0</b>	<b>(1)</b>	<b>NA</b>
<b>Net Profit/(Loss) before shared Profit/(Loss) of Associate</b>	<b>182</b>	<b>(390)</b>	<b>NA</b>
Share in Net Profit/(Loss) of Associate	1	0	NA
<b>Net Profit/ (Loss) for the Period</b>	<b>183</b>	<b>(390)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>2.72%</b>	<b>NA</b>	<b>NA</b>
Other Comprehensive Income	0	(1)	NA
<b>Total Comprehensive Income</b>	<b>183</b>	<b>(391)</b>	<b>NA</b>
Diluted EPS (INR)	3.70	(7.86)	NA

# Historical Consolidated Income Statement (IndAS)

Particulars (In Mn)	FY21	FY22	FY23	9M-FY24
<b>Operational Income</b>	<b>5,892</b>	<b>5,447</b>	<b>7,325</b>	<b>6,720</b>
Total Expenses	5,206	5,057	7,403	6,264
<b>EBITDA</b>	<b>686</b>	<b>390</b>	<b>(78)</b>	<b>456</b>
<b>EBITDA Margin (%)</b>	<b>11.64%</b>	<b>7.16%</b>	<b>NA</b>	<b>6.79%</b>
Other Income	9	13	35	22
Depreciation	75	81	91	89
Finance Cost	110	141	167	146
Exceptional Item	-	(12)	-	-
<b>Profit Before Tax</b>	<b>510</b>	<b>193</b>	<b>(301)</b>	<b>243</b>
Tax	130	50	(73)	61
<b>Profit After Tax from Continuing Operations</b>	<b>380</b>	<b>143</b>	<b>(228)</b>	<b>182</b>
<b>Profit/ (Loss) Before Tax from Discontinuing Operations</b>	<b>(23)</b>	<b>55</b>	<b>(1)</b>	<b>0</b>
Tax	(4)	(1)	1	0
<b>Profit/ (Loss) After Tax from Discontinuing Operations</b>	<b>(19)</b>	<b>56</b>	<b>(2)</b>	<b>0</b>
<b>Net Profit/(Loss) before shared Profit/(Loss) of Associate</b>	<b>361</b>	<b>199</b>	<b>(230)</b>	<b>182</b>
Share in Net Profit/(Loss) of Associate	-	-	-	1
<b>Net Profit/ (Loss) for the Period</b>	<b>361</b>	<b>199</b>	<b>(230)</b>	<b>183</b>
<b>PAT Margin (%)</b>	<b>6.13%</b>	<b>3.65%</b>	<b>NA</b>	<b>2.72%</b>
Other Comprehensive Income	-	(1)	-	0
<b>Total Comprehensive Income</b>	<b>361</b>	<b>198</b>	<b>(230)</b>	<b>183</b>
Diluted EPS (INR)	7.27	4.02	(4.64)	3.70

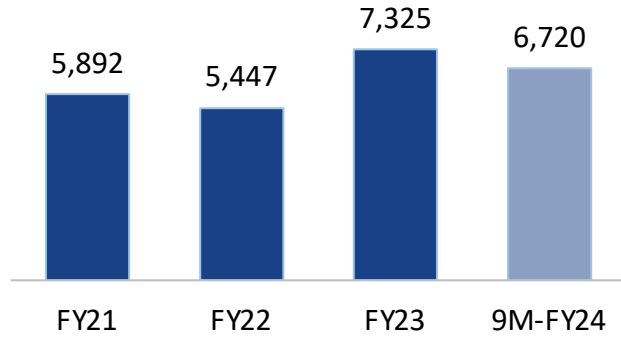
# Historical Consolidated Balance Sheet (IndAS)

Particulars (INR Mn)	FY22	FY23	H1-FY24	Particulars (INR Mn)	FY22	FY23	H1-FY24
<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	1,058	1,235	1,359
Other Equity	1,492	1,251	1,355	Capital Work-in-Progress	137	169	125
<b>Total Equity</b>	<b>1,542</b>	<b>1,301</b>	<b>1,405</b>	Other Intangible Assets	1	-	-
<b>Non Current Liabilities</b>				<b>Financial Assets</b>			
<b>Financial Liabilities</b>				Investments	-	29	29
Borrowings	196	252	267	Loans	-	-	-
Lease Liabilities	29	27	25	Other Financial Assets	23	21	31
Provisions	2	6	6	Other Non-Current Assets	-	-	-
Deferred tax liabilities (Net)	102	29	61	<b>Sub Total of Non-Current Assets</b>	<b>1,219</b>	<b>1,454</b>	<b>1,544</b>
Other Non Current Liabilities	32	43	45	<b>Current Assets</b>			
<b>Sub Total of Non Current Liabilities</b>	<b>361</b>	<b>357</b>	<b>404</b>	Inventories	2,066	1,594	1,621
<b>Current Liabilities</b>				<b>Financial Assets</b>			
<b>Financial Liabilities</b>				i)Trade Receivables	324	534	507
Borrowings	764	919	866	ii)Cash & Cash Equivalents	1	1	3
Trade Payables	1,272	1,292	1,252	iii)Bank Balance other than (ii) above	139	131	157
Other Financial Liabilities	1	1	1	iv)Loans	22	15	2
Other Current Liabilities	117	224	258	v)Income Tax Assets	11	21	22
Provisions	18	20	22	Other Current Assets	308	364	352
Current Tax Liabilities (Net)	-	-	-	<b>Sub Total of Current Assets</b>	<b>2,871</b>	<b>2,660</b>	<b>2,664</b>
<b>Sub Total of Current Liabilities</b>	<b>2,172</b>	<b>2,456</b>	<b>2,399</b>	Property, Plant & Equipment held for Sale	2	-	-
Other advances received against assets held for sale	17	-	-	<b>TOTAL ASSETS</b>	<b>4,092</b>	<b>4,114</b>	<b>4,208</b>
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>4,092</b>	<b>4,114</b>	<b>4,208</b>				

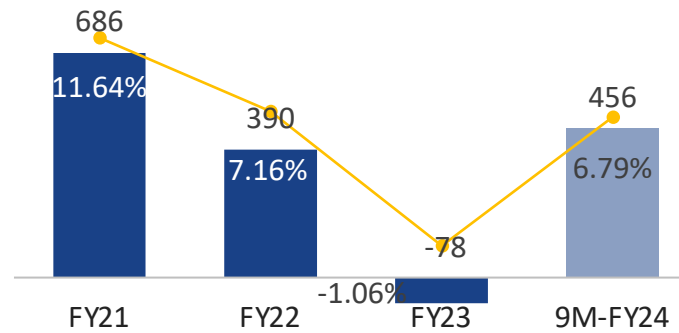


# Consolidated Financial Highlights

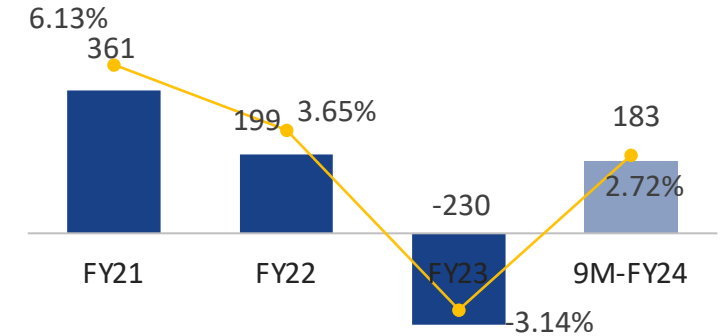
Revenue From Operations (INR Mn)



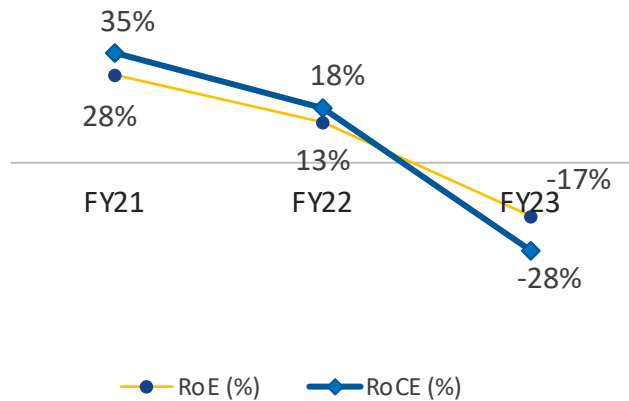
EBITDA (In INR Mn) & EBITDA Margins (%)



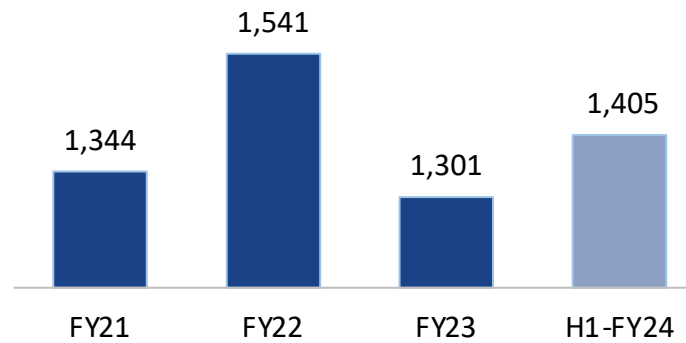
Net Profit (In INR Mn) & PAT Margins (%)



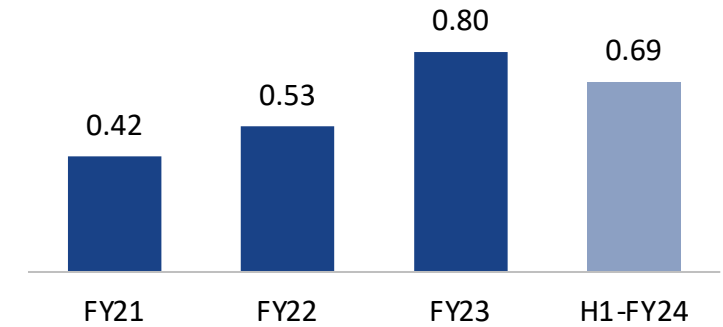
ROCE (%) and ROE (%)



Net Worth (INR Mn)

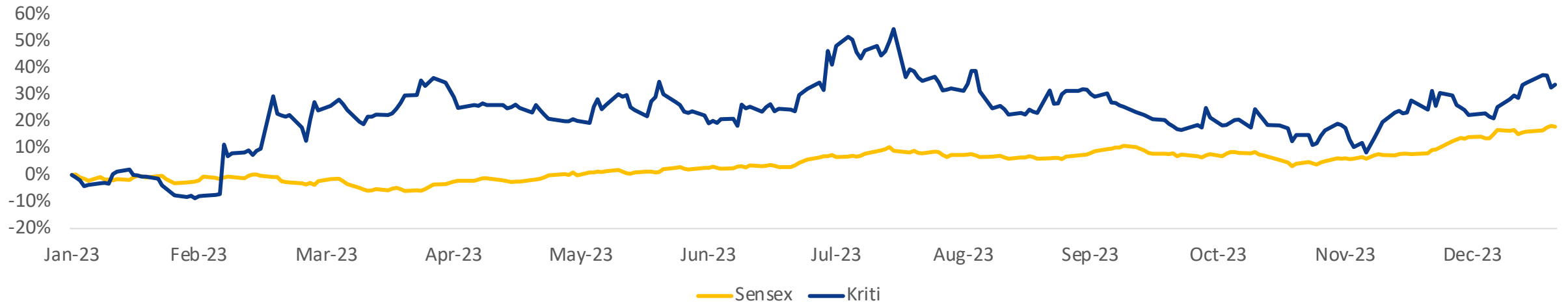


Net Debt to Equity (x)



# Capital Market Information

## 1 Year Stock Performance (upto 31<sup>st</sup> December, 2023)

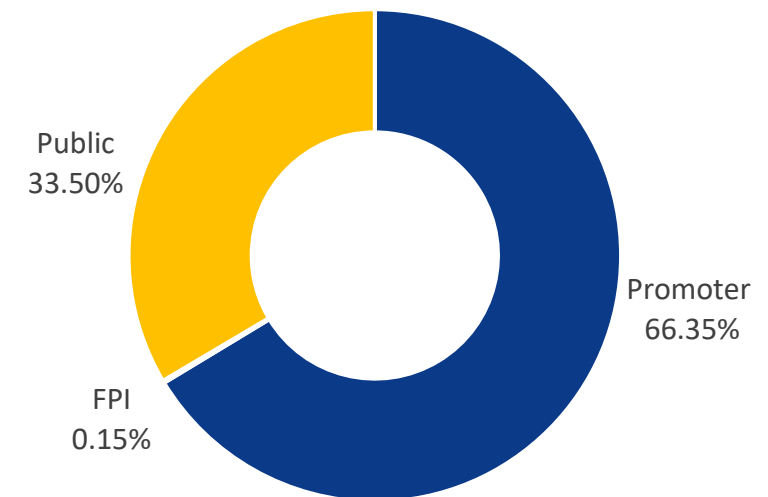


### Price Data (as on 31<sup>st</sup> December, 2023)

INR

Face Value	1.00
Market Price	112.45
52 Week High / Low	140.75 / 72.60
Market Cap (INR Mn)	5,577.92
Equity Shares Outstanding (Mn)	49.60
1 Year Avg. Trading volume ('000)	97.40

### Shareholding Pattern as on 31<sup>st</sup> December, 2023



# Disclaimer

## **Kriti Industries (India) Limited**

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## **For further details, please feel free to contact our Investor Relations Representatives:**



**Mr. Anuj Sonpal**

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

Investor Kit-link: [www.valoremadvisors.com/kriti](http://www.valoremadvisors.com/kriti)



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THANK YOU



KASTA