

Earnings
Presentation

Q2 FY2024

Leading Manufacturer of Compounds

www.ddevgroup.in



Ddev Plastiks Industries Limited



Filler Compounds

Color Masterbatch

66KV XLPE Cable

XLPE Cable

Engineering Plastics

PVC Compounds

Business Overview – A Leading Manufacturer of Polymer Compounds



Q2 FY2024

Q2

INR 6,478 Mn
Total Revenue

↑ 78.9%
YoY

Q2

INR 658 Mn
EBITDA

Margin | 10.2%

↑ 125.9%
YoY

Q2

INR 423 Mn
PAT

Margin | 6.5%

H1 FY2024

H1

↑ 7.9%
YoY

INR 12,933 Mn
Total Revenue

↑ 86.8%
YoY

H1

INR 1,271 Mn
EBITDA

Margin | 9.8%

↑ 142.3%
YoY

H1

INR 801 Mn
PAT

Margin | 6.2%

- A leading manufacturer of polymer compounds in India with a capacity of 2,42,000 MTPA
- 5 manufacturing units with state-of-the-art machinery, infrastructure, equipment, and R&D facilities
- Diverse product portfolio consisting of PE compounds, PVC compounds, Filled compounds, Master Batches, Footwear compounds, Pipe compounds, Peroxide compounds, Engineering Plastic Compounds for White Goods, Automotive and Electrical Appliances.
- Product portfolio now expanded to High Voltage PE based Cable Compounds and HFFR Compounds

50+ Countries
Geographical Presence

400+
Employees

Rs. 25,037 Mn
FY23 Revenue

200+
Products

CRISIL A /Stable & CRISIL A1
Long-term & Short-term Credit Rating



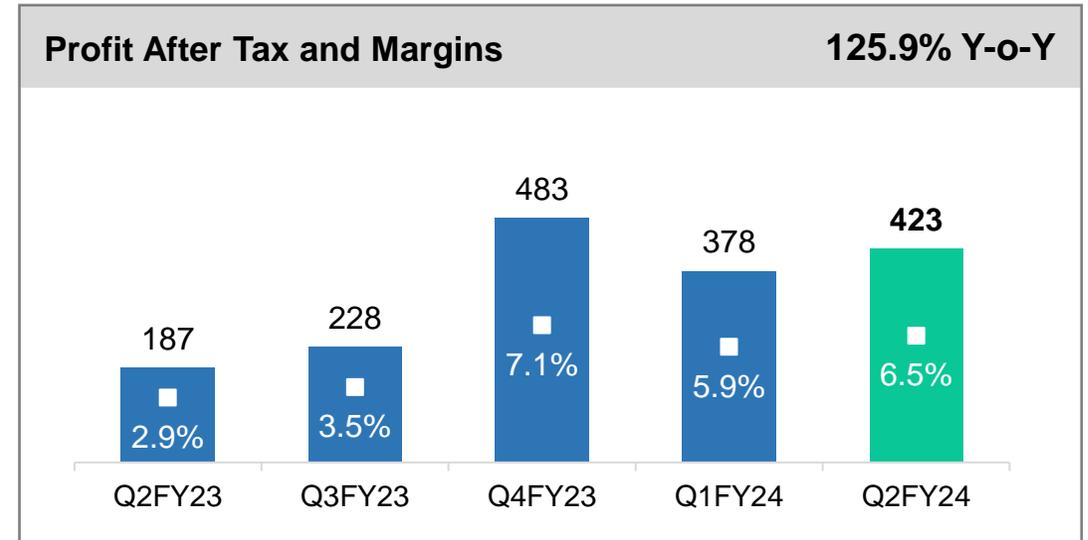
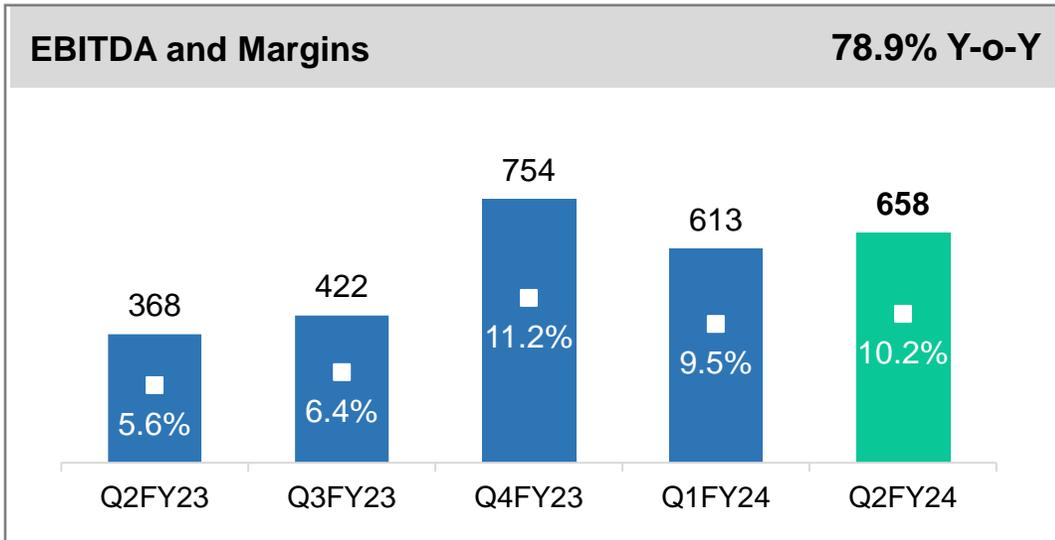
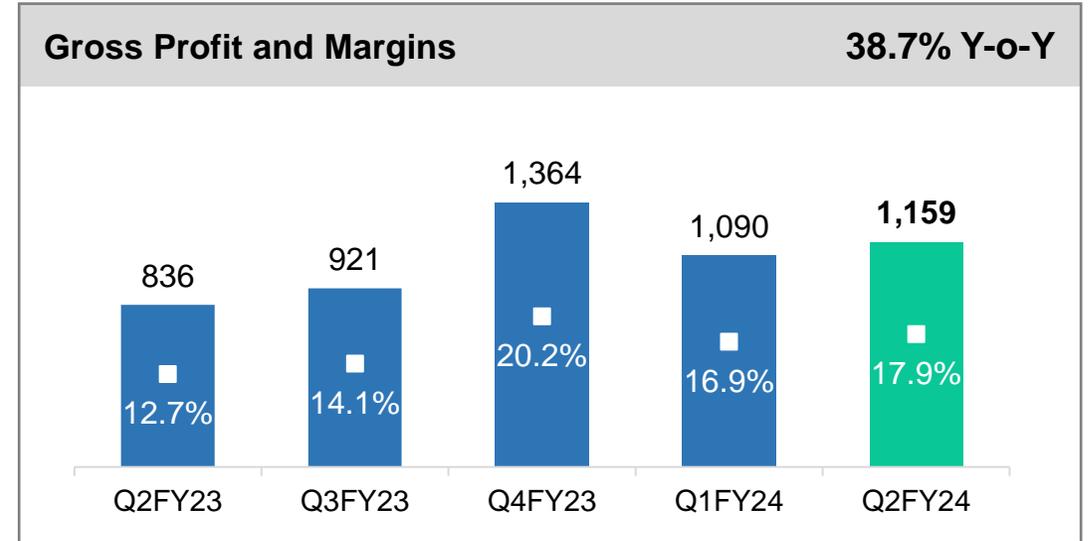
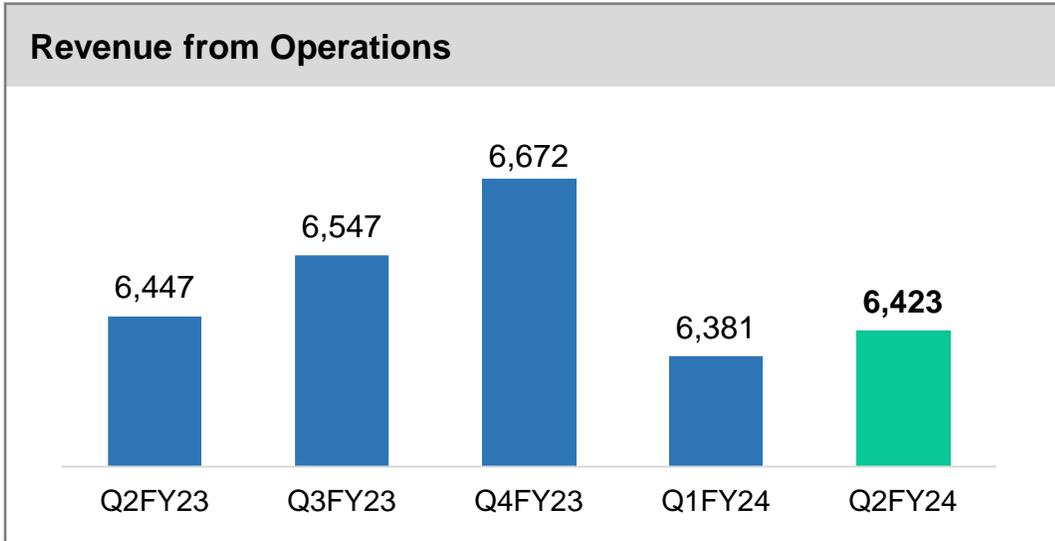
Commenting on the Performance, Narrindra Suranna, Chairman and Managing Director said:

“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.

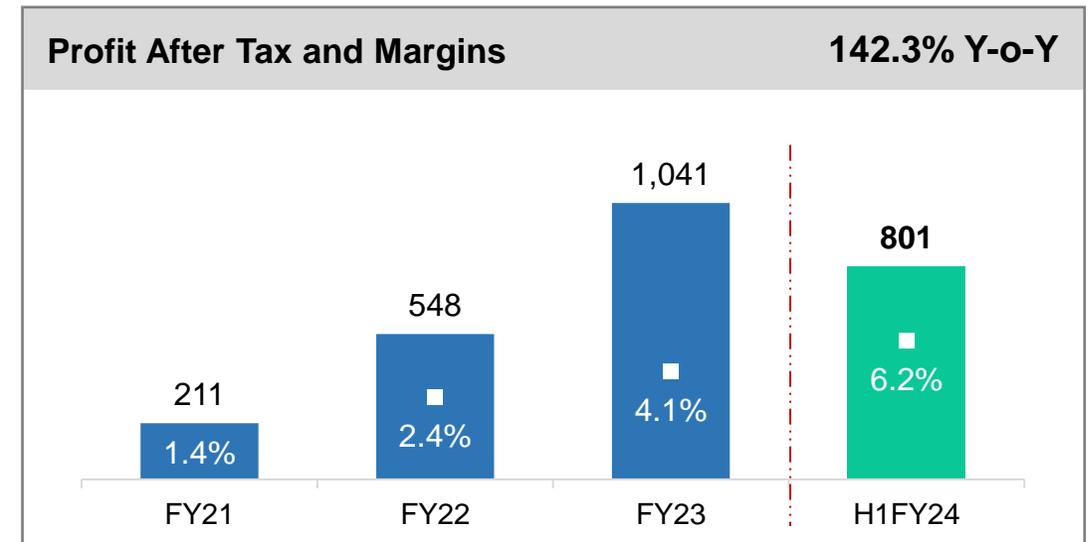
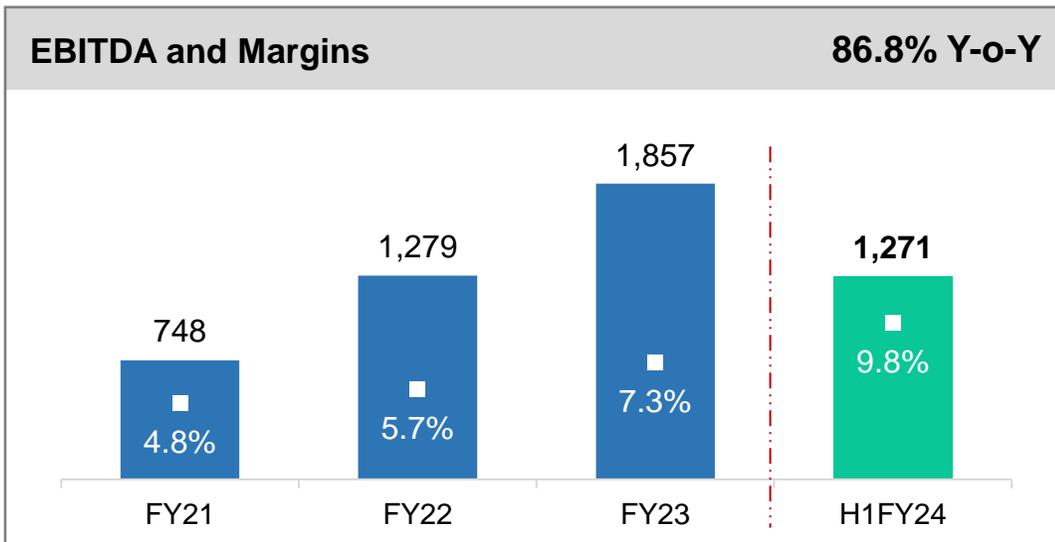
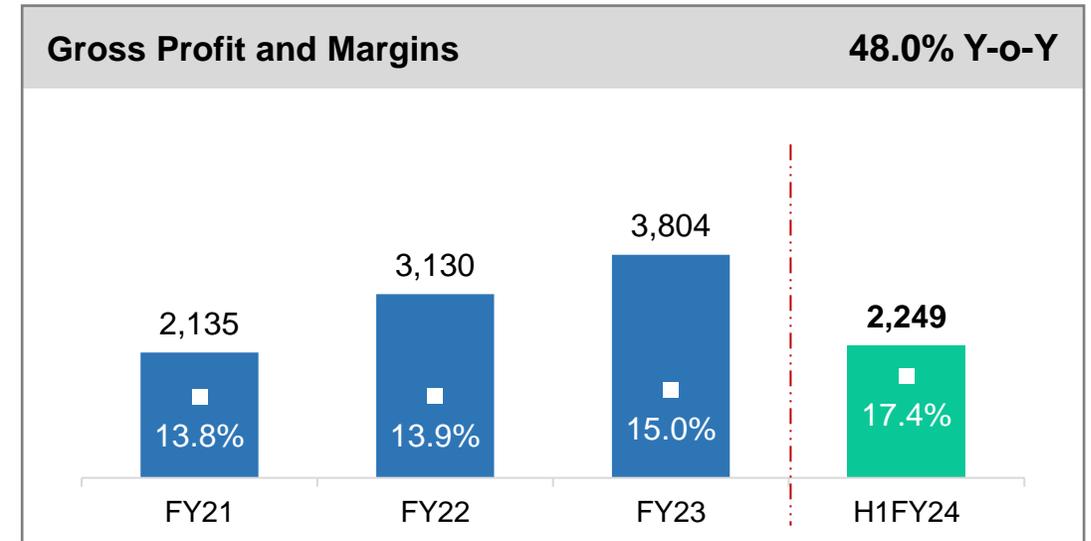
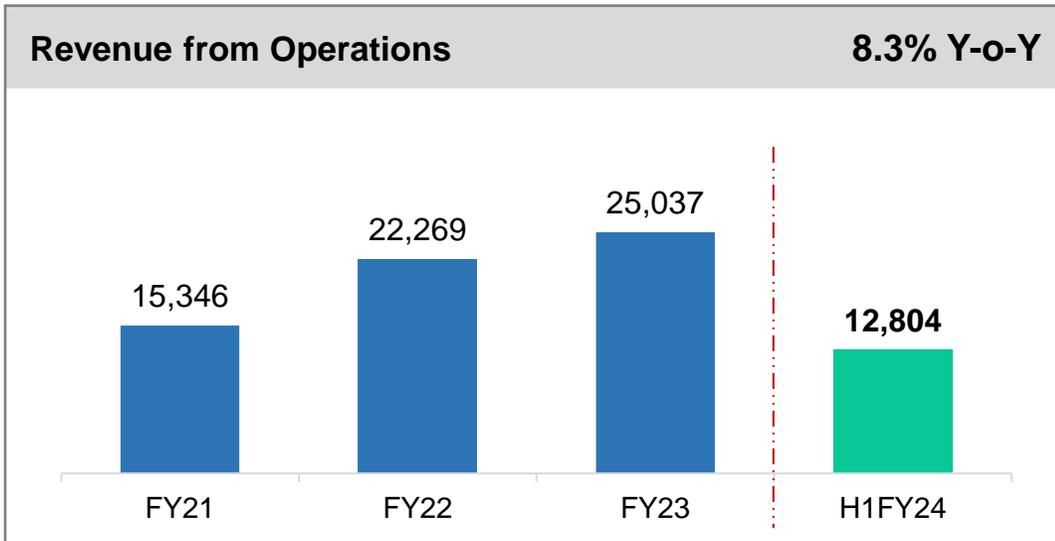
As we move forward, our commitment to sustained growth, operational efficiency, and financial resilience remains steadfast. Fuelled by a favourable demographic landscape, a resilient economy, and supportive governmental policies, the prospect for success and value creation for our shareholders will be 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 FY2024 Performance Highlights

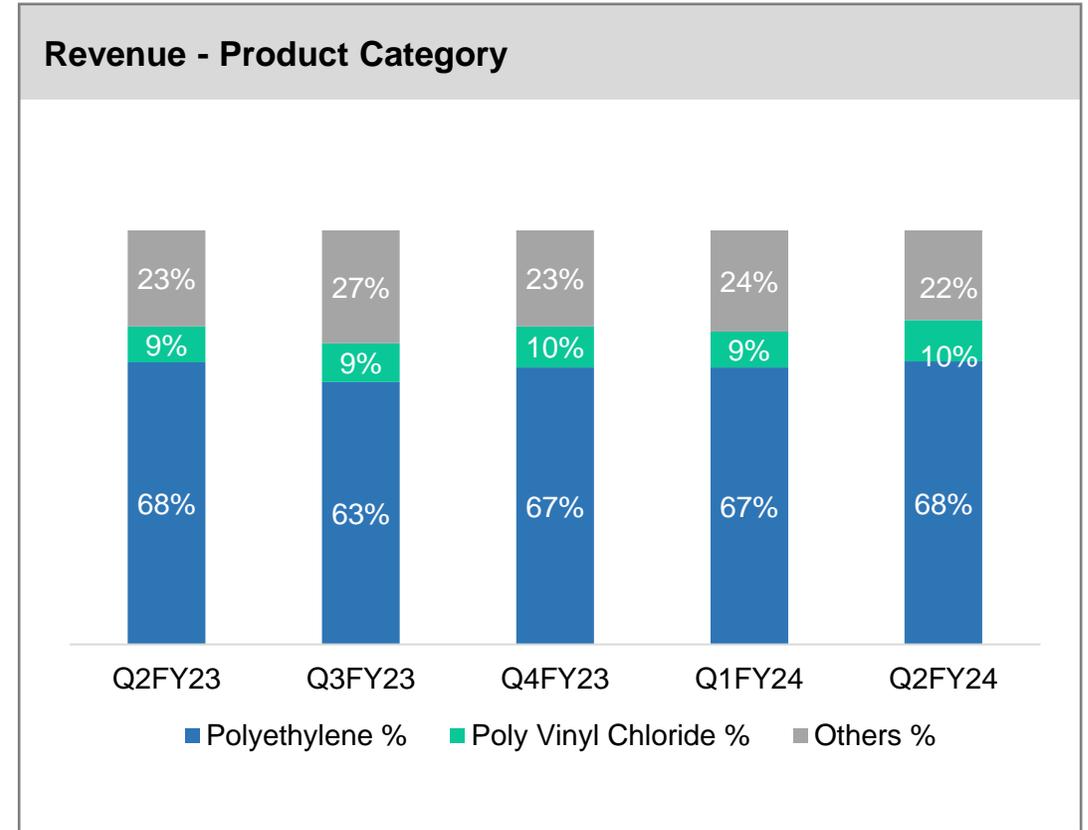
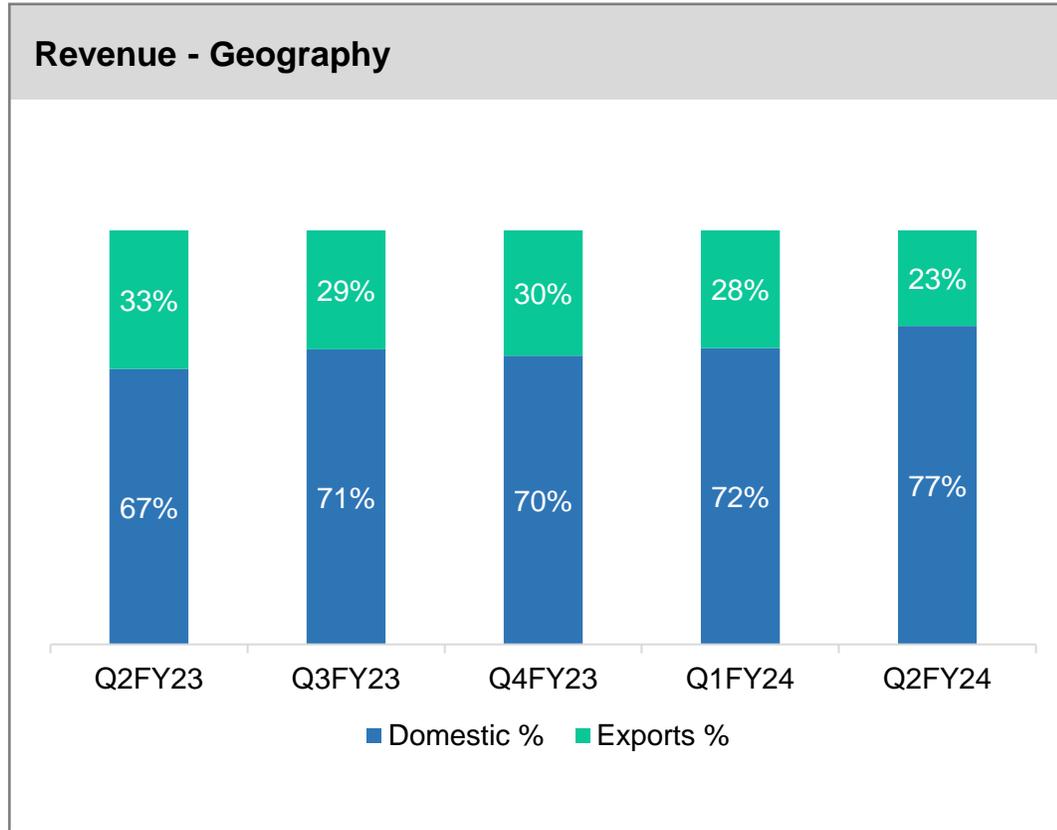


Note:
 • Gross Profit and EBITDA margins calculated on Total Income

H1 FY2024 Performance Highlights



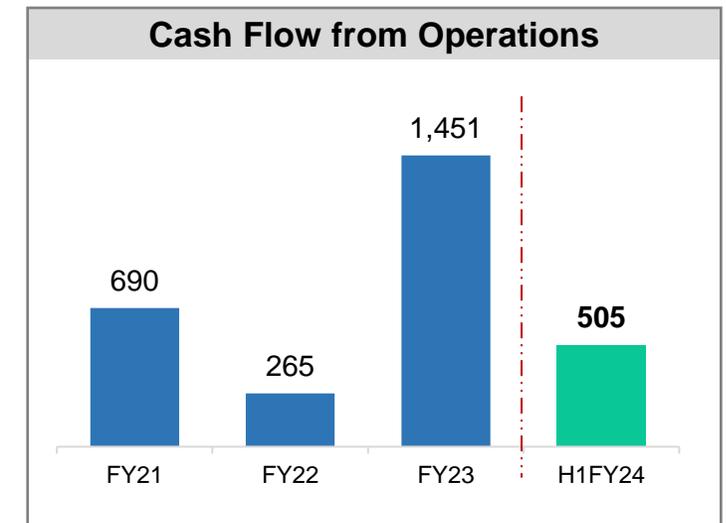
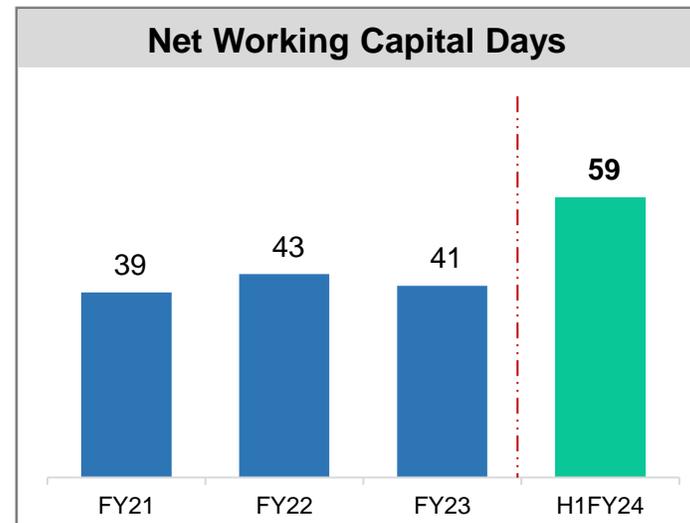
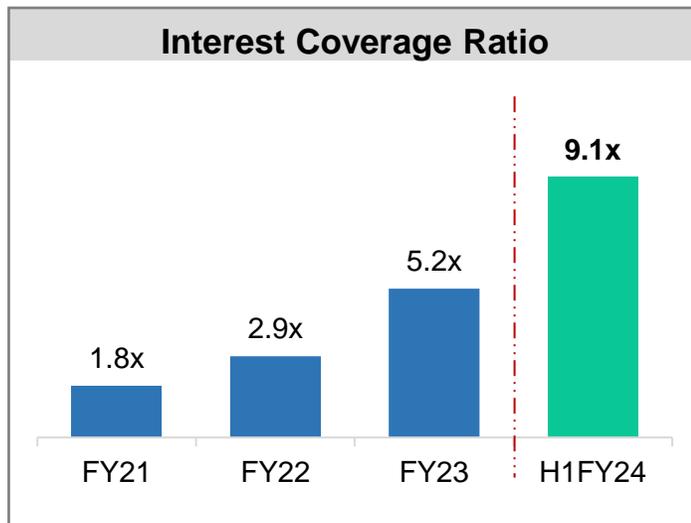
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Capital Structure

(Rs. Million)	FY21	FY22	FY23	H14Y24
Long Term Debt	3	0.3	-	-
Short Term Debt	855	1,290	558	450
Total Debt	859	1,290	558	450
(-) Cash & Cash Equivalents	75	61	70	164
Net Debt	784	1,230	488	286
Total Equity	3,375	3,919	4,943	5,640
Net Debt/Equity	0.23 x	0.31 x	0.10 x	0.05 x
Net Debt/EBITDA	1.05 x	0.66 x	0.38 x	0.42 x

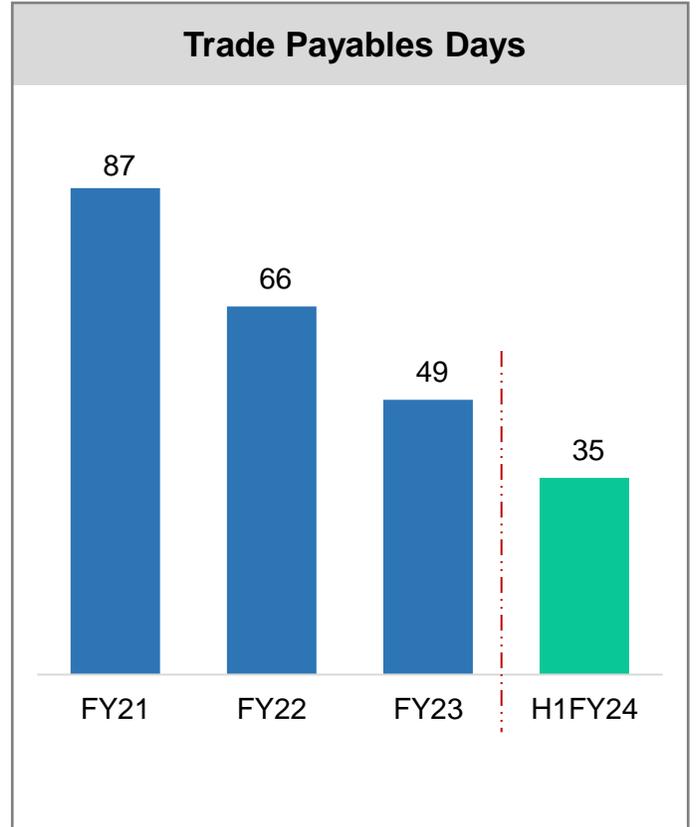
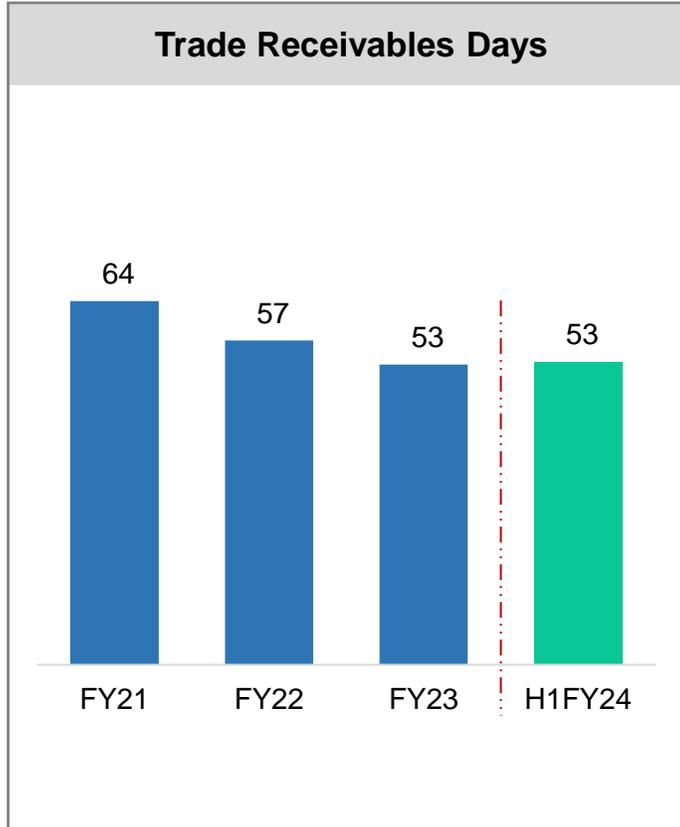
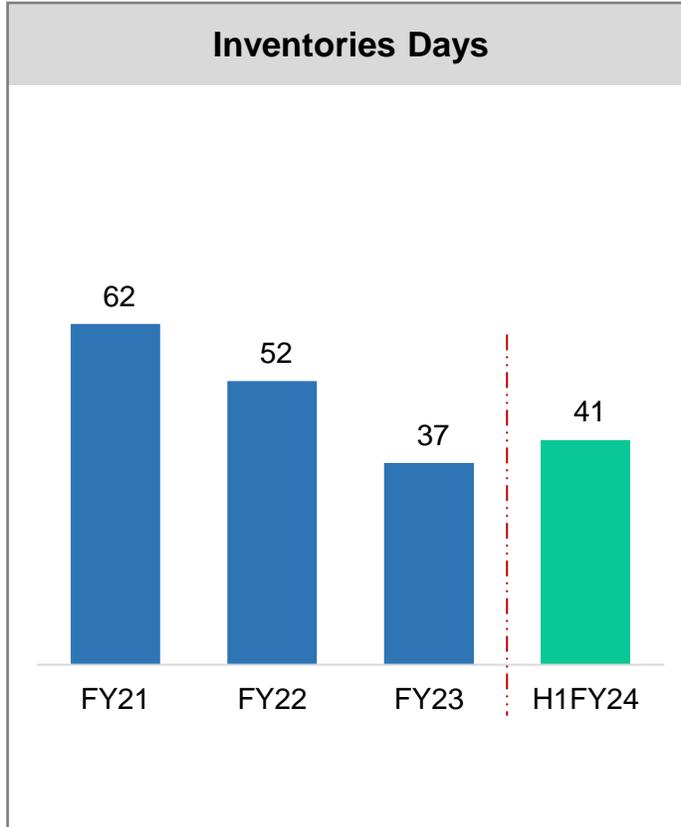
	Instrument	Rating
CRISIL	Long Term	CRISIL A /Stable
	Short Term	CRISIL A1



Note:

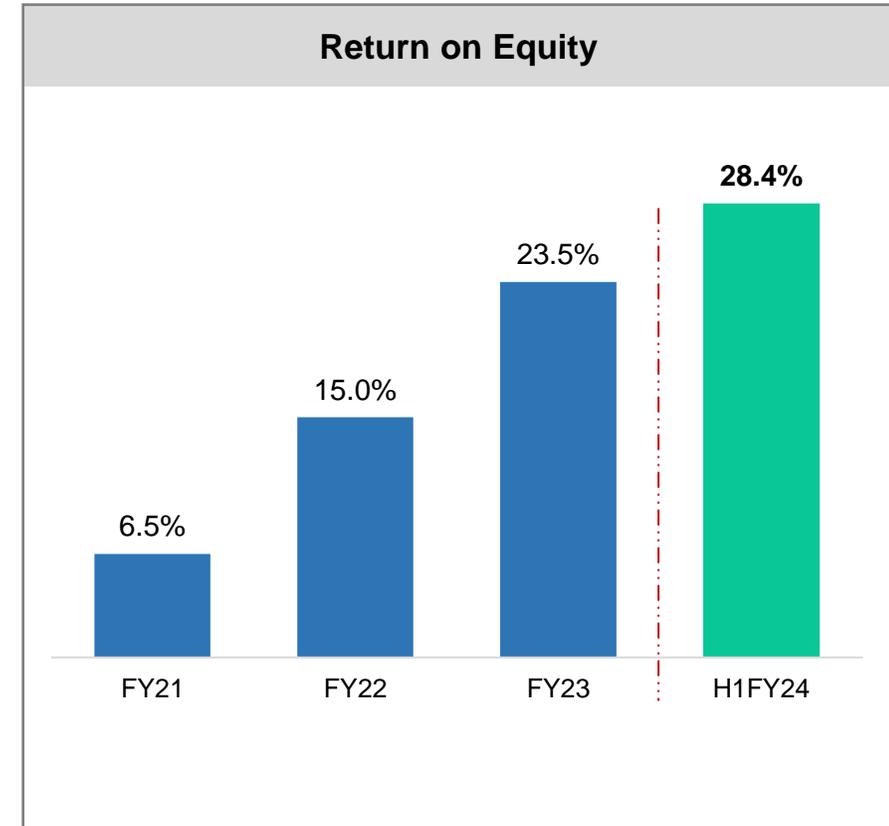
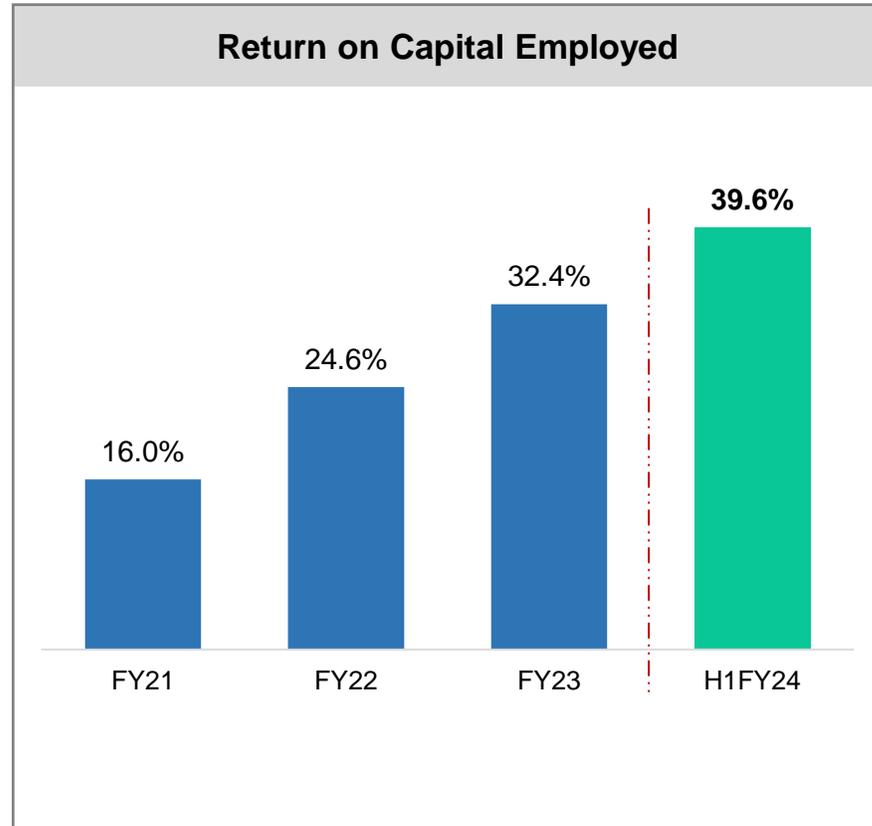
- FY21 figures are enclosure of different business vertical which is now demerged with Ddev

Ddev Plastiks continues to maintain efficient cash conversion cycle



Note:

- FY21 figures are enclosure of different business vertical which is now demerged with Ddev



Note:

- FY21 figures are enclosure of different business vertical which is now demerged with Ddev

Financial Performance

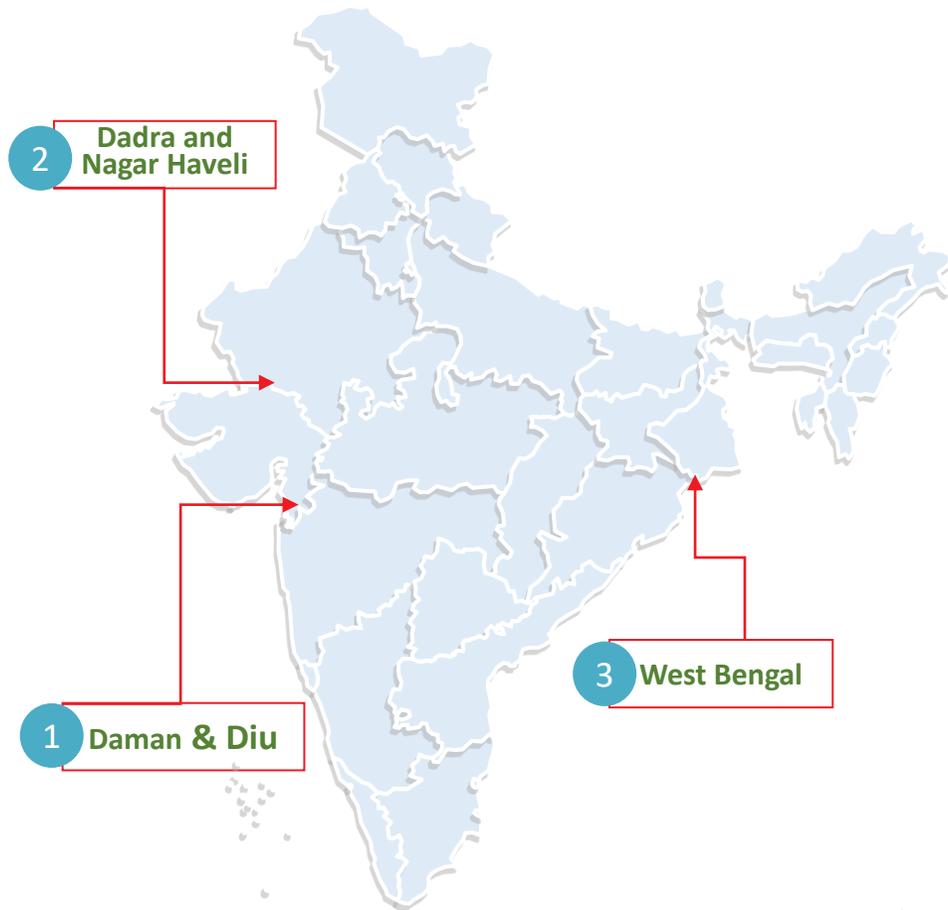
	Q2		Y-o-Y	Q1	Q-o-Q	Half Year		Y-o-Y
(Rs. Million)	FY2024	FY2023	Growth(%)	FY2024	Growth(%)	FY2024	FY2023	Growth(%)
Revenue from Operations	6,423	6,447	(0.4)%	6,381	0.7%	12,804	11,818	8.3%
Other Income	55	113	(51.8)%	74	(26.2)%	129	164	(21.5)%
Total Income	6,478	6,560	(1.3)%	6,455	0.4%	12,933	11,982	7.9%
Gross Profit	1,159	836	38.7%	1,090	6.3%	2,249	1,520	48.0%
<i>Margin (%)</i>	17.9%	12.7%		17.1%		17.4%	12.7%	
EBITDA	658	368	78.9%	613	7.3%	1,271	681	86.8%
<i>Margin (%)</i>	10.2%	5.6%		9.5%		9.8%	5.7%	
EBIT	626	338	85.0%	581	7.7%	1,207	622	94.0%
<i>Margin (%)</i>	9.7%	5.2%		9.0%		9.3%	5.2%	
Profit After Tax	423	187	125.9%	378	11.8%	801	330	142.3%
<i>Margin (%)</i>	6.5%	2.9%		5.9%		6.2%	2.8%	
EPS	4.08	1.99	105.0%	3.65	1.5%	7.74	3.51	120.5%

Notes:

- EBITDA is including Other Income
- Margins are calculated on Total Income

Products	User Industry	Installed Capacity (TPA)	Utilization						
			FY18	FY19	FY20	FY21	FY22	FY23	H1 FY24
Antifab/ Filled Compounds/ Master Batches	Packaging Goods	36,000	45,758*	33,776	24,154	27,435	34,684	27,244	12,438
PVC Compounds	Wire & Cable Industry. Construction Industry	44,000	31,941	31,518	33,570	23,602	18,282	21,276	12,549
Sioplas Compound / XLPE Compound/ Semicons	Power Distribution Industry / Capital Goods Industry	1,42,500	60,077*	75,166	78,623	67,785	83,729	92,818	55,745
Engineering Plastics Compounds	White Goods and Consumer durable Industry. FMEG Industry	14,500	4,845	7,213	2,831	5,273	3,323	1,938	893
HFFR	Power distribution with safety against fire hazards	5,000	-	-	-	-	-	710	310
Total		2,42,000	1,42,621	1,47,674	1,39,178	1,24,095	1,40,018	1,43,985	81,937

Note: *Capacity for FY18 for AF was 50,000 MT and Sioplas Compound was 1,28,500 MT



Name of the Plant	Products manufactured	Installed Capacity (MTPA)
Dhulagarh – West Bengal	Anti fibrillation Compound-PE & PP	27,500
	Sioplas	4,000
	PVC Compound	6,000
Silvasa - Dadra Plant 1	PVC Compounds Cables	38,000
	HFFR	5,000
Silvasa - Dadra Plant 2	Semicon Compounds	2,500
Daman, Daman & Diu	EP Compounds	14,500
	Anti fibrillation Compound	8,500
Surangi, Dadra and Daman, UT	Semicon	8,400
	Sioplas	92,600
	Peroxide	35,000
Total		2,42,000

- **Largest manufacture of polymer compounds in India with Installed capacity of 2,42,000 MT**
- **Five modern state of art manufacturing plants** situated in the state of West Bengal, Daman & Diu and Dadra & Nagar Haveli
- Strategically located at both East & West coast of India results in lower freight costs
- **World class R&D** set up under the supervision of highly competent professionals
- **Science & technology collaboration with leading institutes** like IIT Kharagpur, University Institute of Chemical Technology (Mumbai) etc.
- Judicious choice of equipment from Germany, Switzerland, Italy, Taiwan etc.

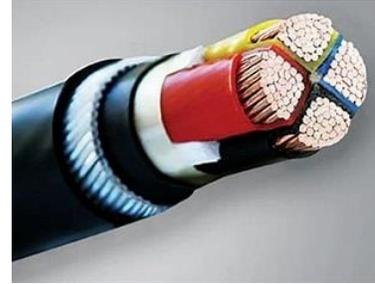
Antifab / Filled Compounds/ Master Batches



PVC Compounds



Sioplas Compound / XLPE Compound / Semicons



Engineering Plastics Compounds



HFFR



Diversified Customers - Domestic

Top clientele constitutes of prominent domestic and global companies

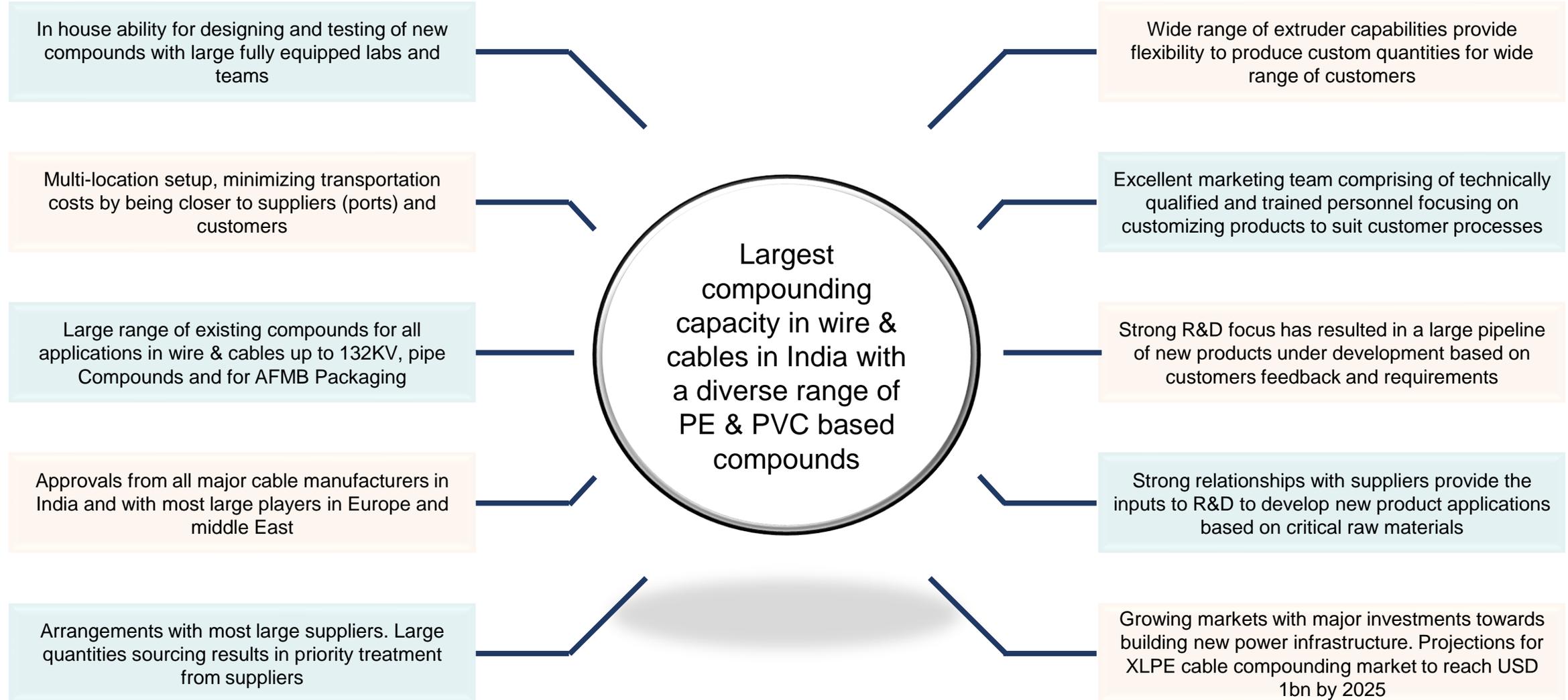
Diversified customer base across cable, footwear, pipe and packaging industry mitigates industry-specific downturn impact

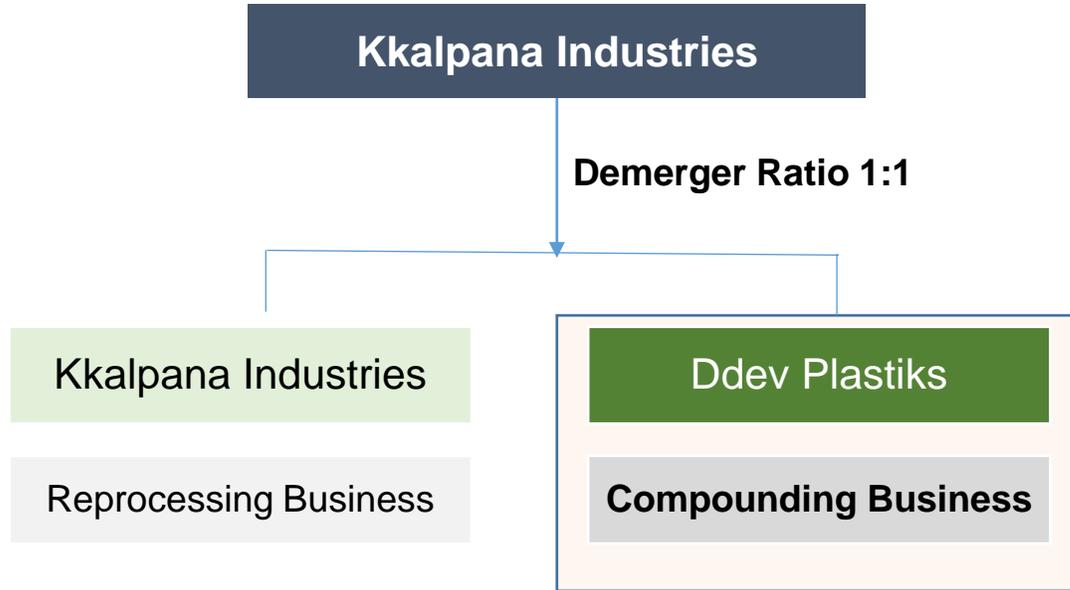
Well established relationships with renowned clientele provide stability to revenues and drive business going forward



Diversified Customers - Exports







Shares issued by Ddev Plastiks in the same proportion in which the shareholders hold the shares in Kkalpana Industries protecting overall economic interest of the equity shareholder

Strategic Rationale

Simplification of business structure

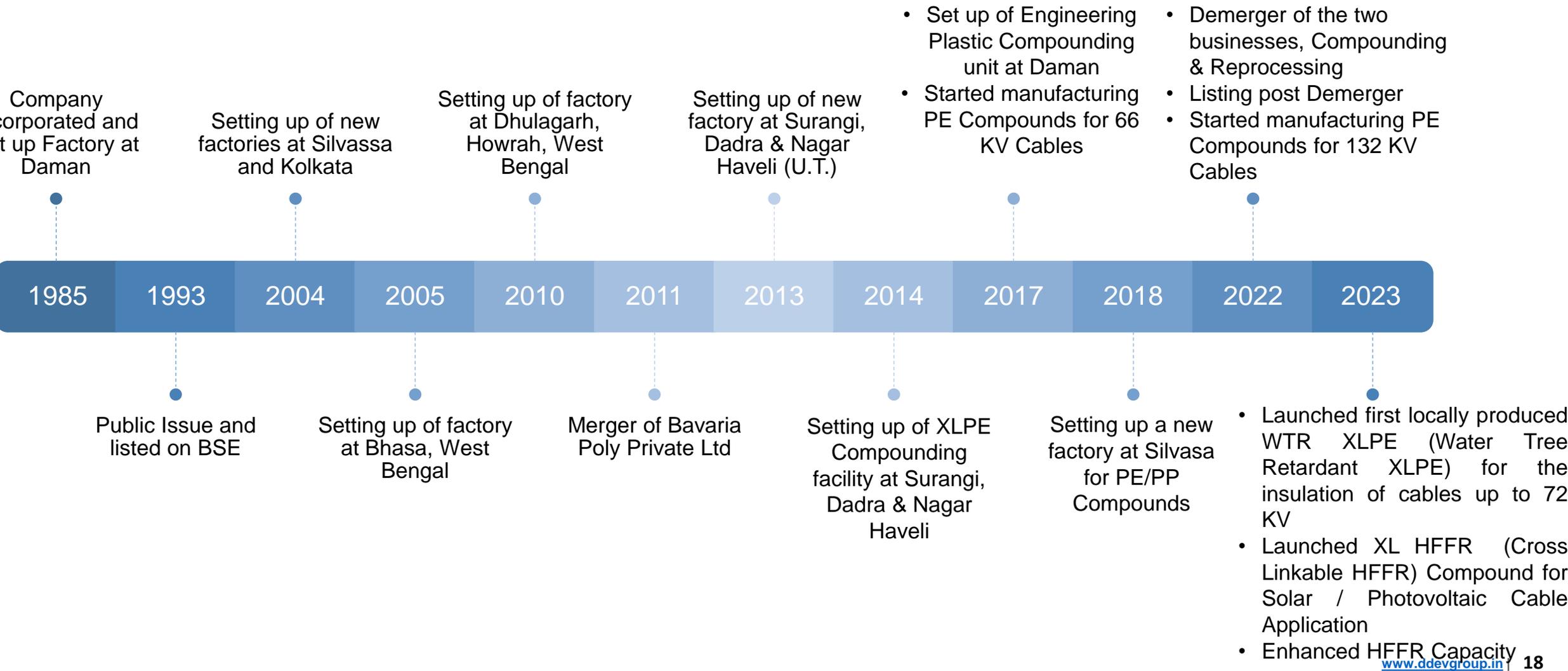
Manage different business independently and be fully focused on exploring respective growth opportunities

Enhanced operational efficiency and optimized profitability

Provides shareholder more investment choice and help companies target and attract new investors

Higher strategic focus, will enable a more efficient capital allocation, which in turn will create value for all stakeholders

Major Milestones Achieved



Experienced Board of Directors



Mr Narrindra Suranna
Chairman & Managing Director

Associated with Company since inception. Wide experience in Plastic Industry, Company has reached its present height under his leadership

B.Com (Hons.) and L.L.B from Calcutta University



Mr. Dev Krishna Surana
Director

Dynamic business leader and key driving force of Company. He have done B.Com (Hons.) from St. Xaviers, Kolkata, MSc from University of Warick, UK and MBA from Babson University, USA



Mr Rajesh Kumar Kothari
Whole-Time-Director

25+ years of experience in the areas of marketing, after sale service and market research. He started his career at Kanoria Chemicals & Industries and been associated with Kkalpana since 1997

B.Com from Rajasthan University, Ajmer



Ms. Mamta Binani
Independent Director

21+ years of experience in corporate consultation & advisory, on Board of several companies like GPT Infrastructure Ltd, Century Plyboards (India) Ltd, Anmol Biscuits Ltd

B.Com, Law graduate and Fellow member of the ICSI



Mr. Samir Kumar Datta
Independent Director

Served on multiple industries during his service tenure of 4 decades and started his practice as a Cost accountant since 2007.

Science graduate from Calcutta University and Fellow Cost Accountant



Ms Ramya Hariharan
Director

In past, worked with Amarchand Mangaldas and Argus Partners. On the board of various listed and unlisted companies.

Qualified Company Secretary and LLB from Calcutta University



Mr Arihant Bothra
Chief Financial Officer

He is an Associate member of Institute of Chartered Accountants of India and an IIM Calcutta Alumni. Vast working experience for more than a decade in the areas of Finance, Accounting, Insurance, Information System and Project Financing.

Graduated from Calcutta University in 2010



Ms. Tanvi Goenka
Company Secretary

She is a graduate in commerce and has received her membership of Institute of Company Secretaries of India in 2012. She holds working experience of over 10 years on mergers and acquisitions transactions involving listed as well as unlisted companies. She also has experience in all forms of restructuring including by way of scheme of arrangement

Accreditations and Industry Recognition



ISO Certificates



KEMA Approval



CPRI Approval



CACT Approval



VDE Approval

NFC 33209 Approval
French Lab



POWERGRID Approval



UL Approval



XLPE ROHS TESTS



PVC ROHS REACH TESTS



Approved

ERDA





Distributed balanced nutrition food to School Students at Surangi Govt. High School



Undertaken the CSR Initiative of providing Nutrition Supplement to TB patients in Surangi Village.



Planted over 500 trees at manufacturing units and schools



Eye check ups of 600 persons and distributed 300 eye drops and 100 specs



Installed Solar Panels at Surangi Unit, reducing 80 MT carbon emissions per month

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