

Earnings
Presentation
Q4 FY23 and
FY23

Leading Manufacturer of Compounds

www.ddevgroup.in



Ddev Plastiks Industries Limited



Filler Compounds

Color Masterbatch

66KV XLPE Cable

XLPE Cable

Engineering Plastics

PVC Compounds

About Us

- A leading manufacturer of polymer compounds in India with a capacity of 2,39,000 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
- Product portfolio now expanded to Engineering Plastic Compounds for White Goods, Automotive and Electrical Appliances

200+
Products

50+ Countries
Geographical Presence

400+
Employees

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

Q4 FY2023 Performance Highlights

Revenue ↑ 7.2%
Y-o-Y
Rs. 667 Cr

Gross Profit ↑ 54.6%
Y-o-Y
Rs. 136 Cr

EBITDA ↑ 94.7%
Y-o-Y
Rs. 75 Cr

Net Profit ↑ 167.5%
Y-o-Y
Rs. 48 Cr

FY2023 Performance Highlights

Revenue ↑ 12.4%
Y-o-Y
Rs. 2,504 Cr

Gross Profit ↑ 21.5%
Y-o-Y
Rs. 380 Cr

EBITDA ↑ 45.2%
Y-o-Y
Rs. 186 Cr

Net Profit ↑ 90.0%
Y-o-Y
Rs. 104 Cr

ROE
Rs. 23.5%

ROCE
Rs. 32.4%



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

“FY23 has proven to be a remarkable year for our Company as we became public, thus advancing ourselves towards a promising future. We successfully navigated through challenges posed by the volatile economic environment, including supply chain disruptions and escalating commodity and energy prices. Despite the headwinds in FY23, our operational and financial performance exceeded our expectations.

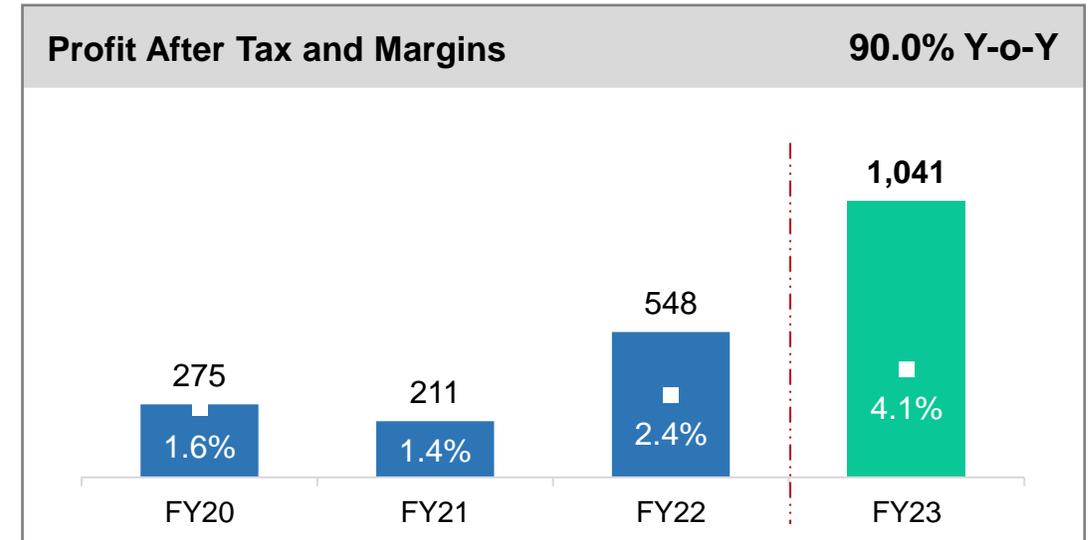
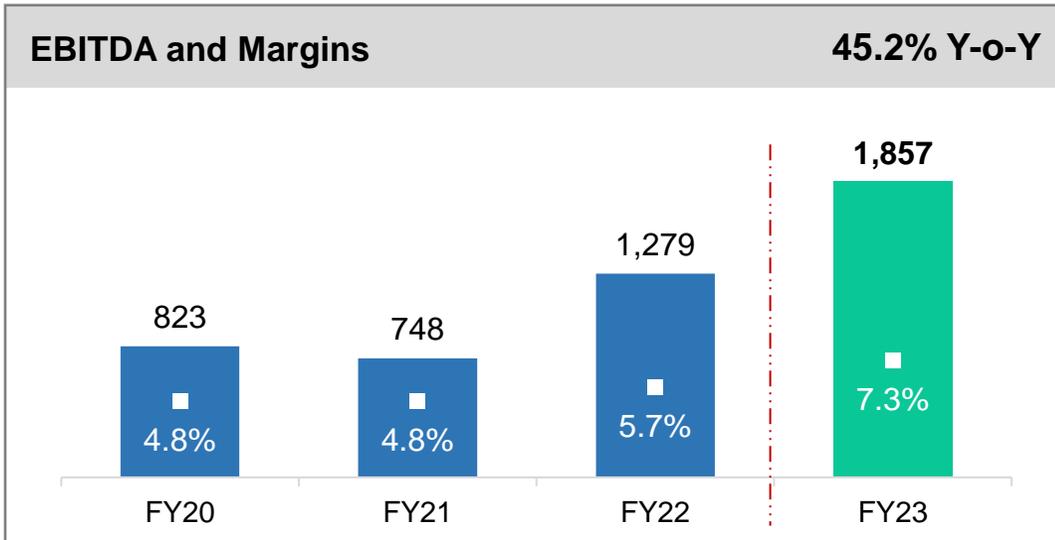
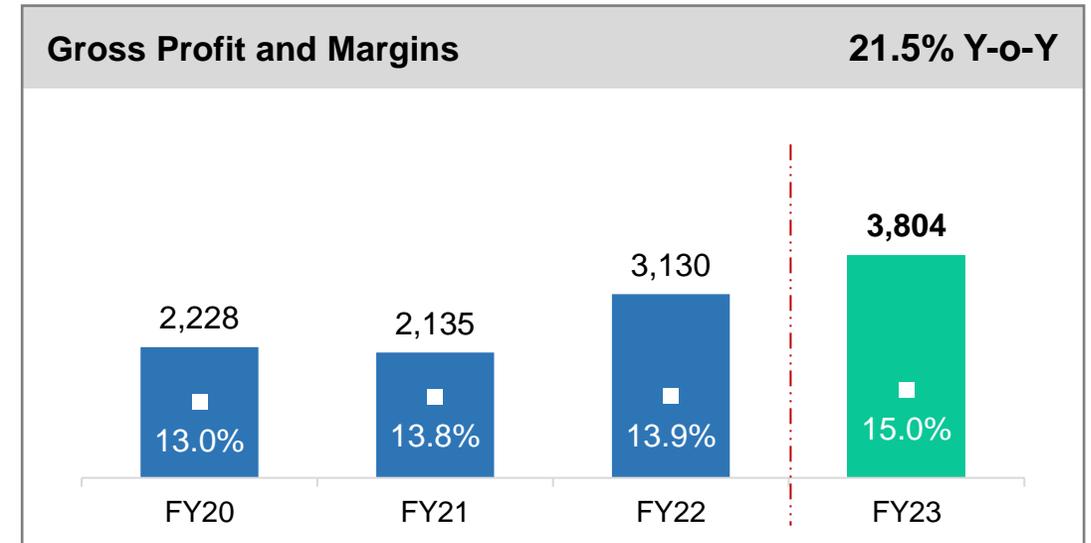
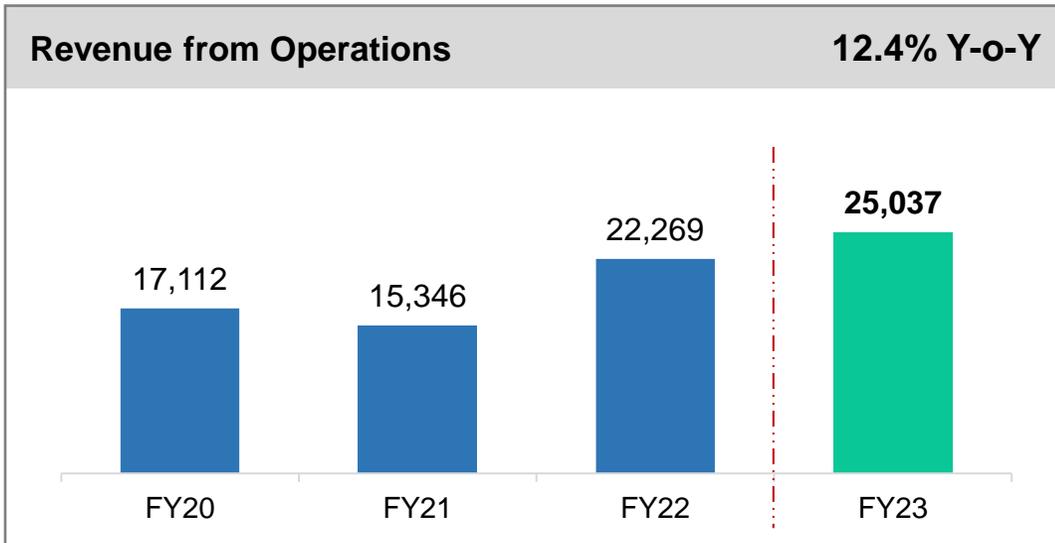
In Q4 FY23, the Company has achieved its highest ever financial performance, Revenue from Operations of Rs. 6,672 Mn with a growth of 7.2% on YOY basis. EBITDA of Rs. 754 Mn with margin of 11.2%, owing to higher operational efficiencies. PAT of Rs. 483 Mn with margin of 7.1%. The growth was primarily driven by high demand from cable industries. This outstanding performance boosts our confidence and assures that we are on track to achieve our strategic and financial goals.

Domestic operations accounted for 70% of our Company's revenue in the quarter, exhibiting a growth of 53.1% compared to the same period last year. Whereas exports contributed 30% to our revenue. We are dedicated to expanding our global exports, which will further enhance our top-line growth.

During the fiscal year, we achieved a significant milestone as our Return on Equity (ROE) exceeded the 20% threshold for the first time in the company's history. Additionally, we successfully reduced our net debt by Rs. 742 Mn to reach Rs. 488 Mn, driven by improved cash flow from operations and a leaner working capital cycle.

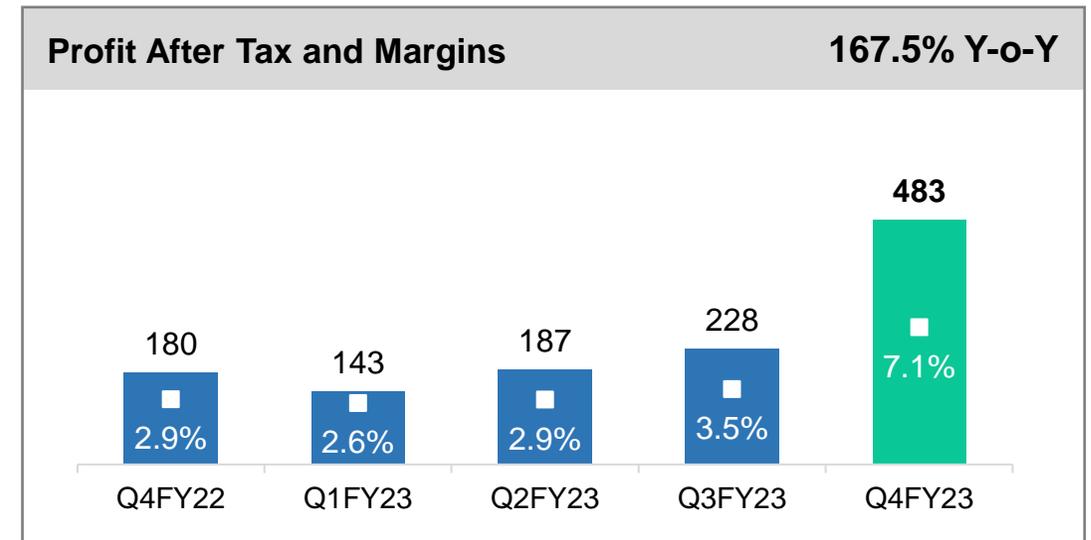
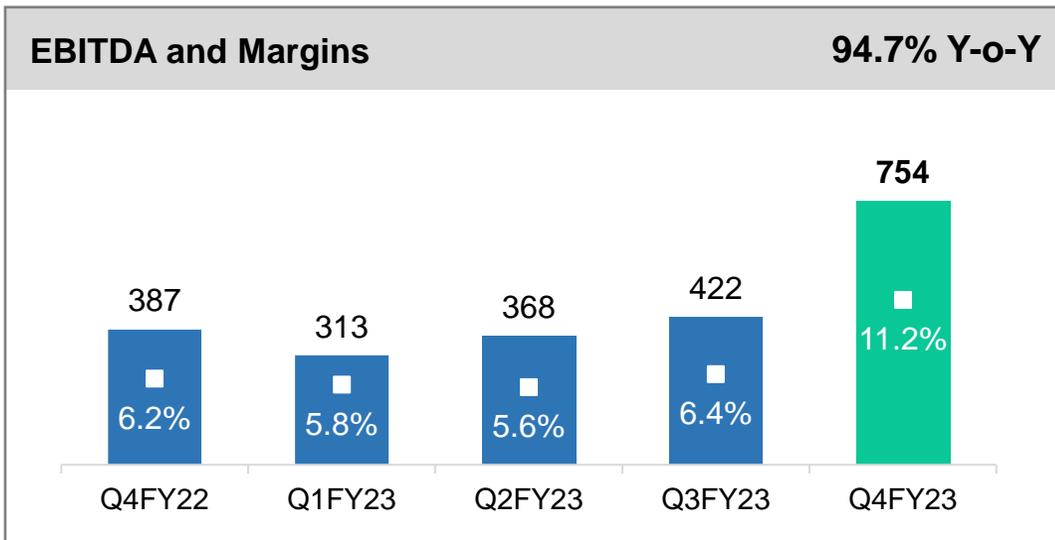
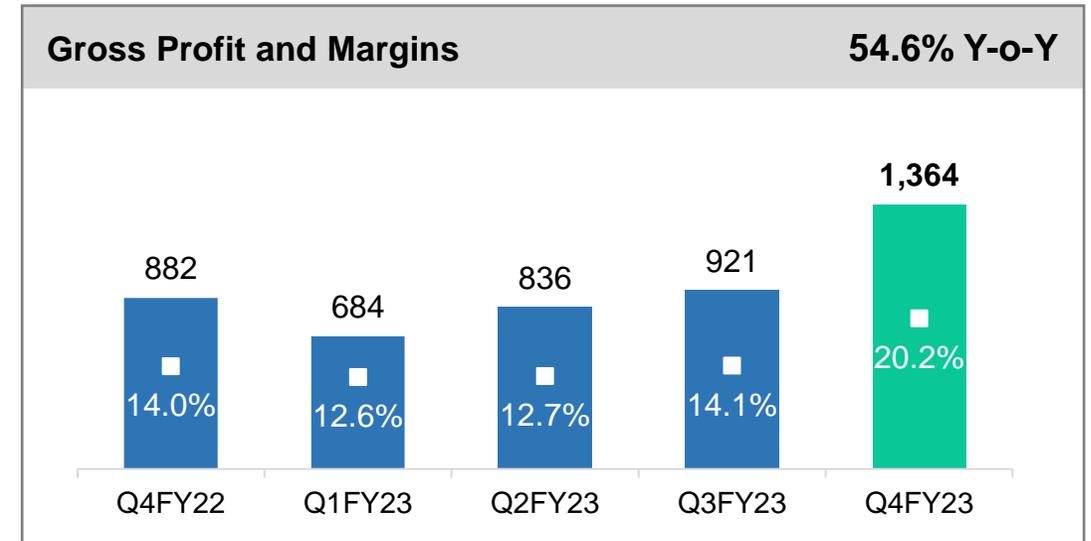
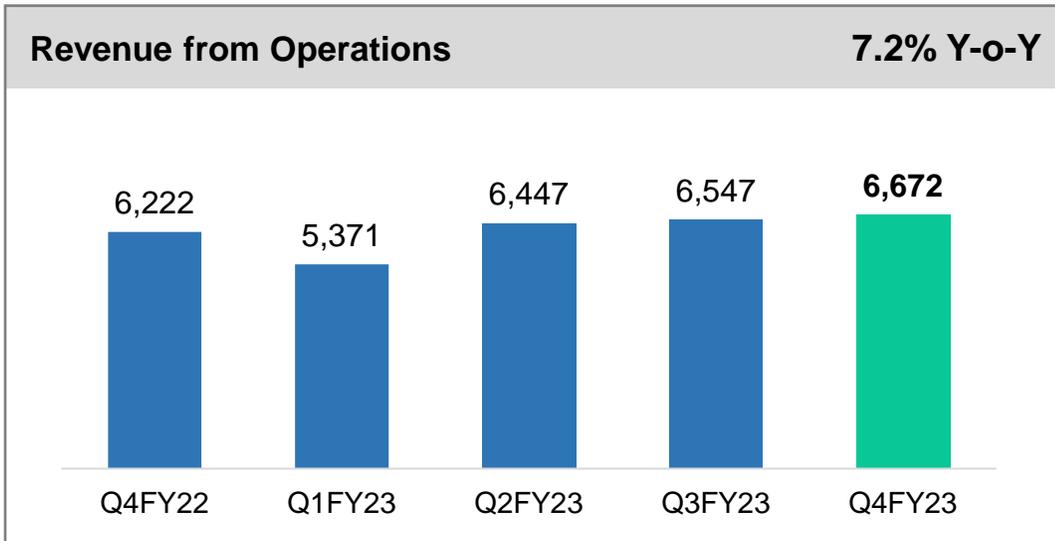
We are delighted to announce that the Company has recommended the issuance of a bonus share of 1 share for every 10 shares held, as a token of appreciation for our shareholders' trust and support. Furthermore, we have recommended a final dividend @ 100% (i.e., Re. 1 per fully paid-up Equity Share of Re. 1), demonstrating our commitment to delivering sustainable long-term returns to our shareholders while maintaining a robust financial position.

As we move forward, our commitment towards excellence and growth remains unchanged. We will continue to prioritize customer satisfaction and innovation, while also seeking out new opportunities for expansion and diversification in India and globally. With favorable demography, robust economy, and supportive government policies, the potential 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 in FY24 and beyond.”



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

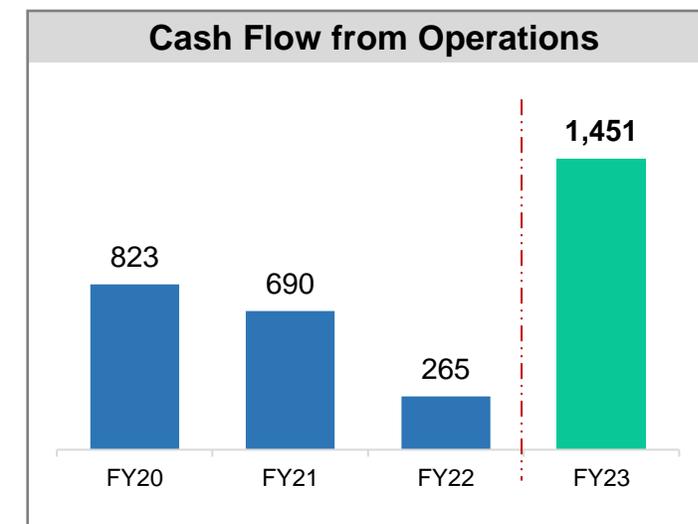
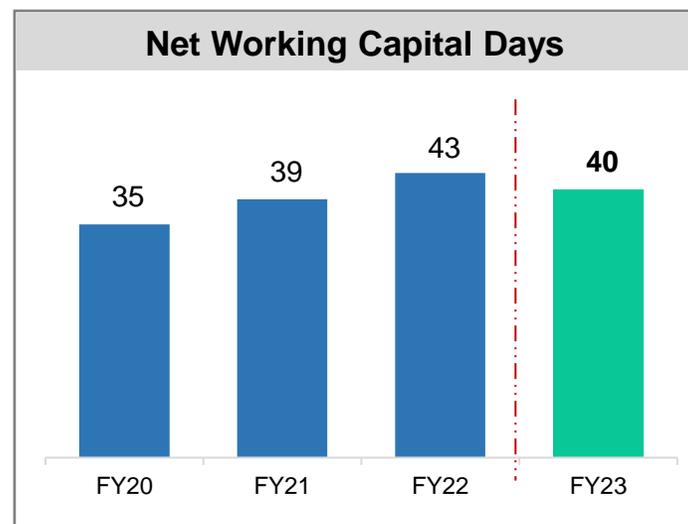
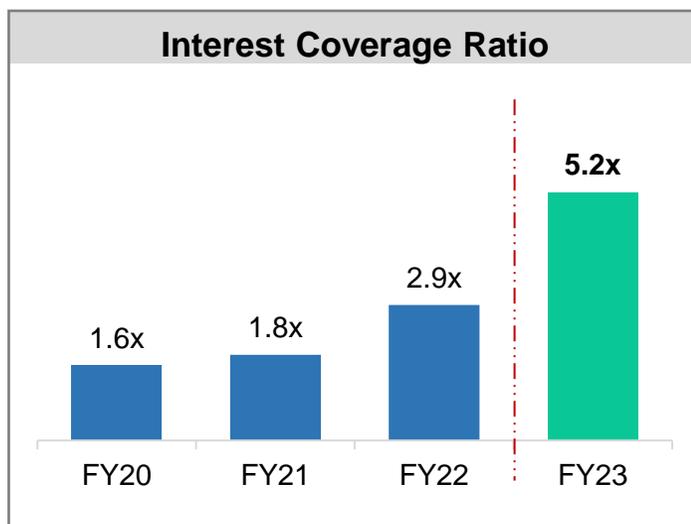
Q4 FY2023 Performance Highlights



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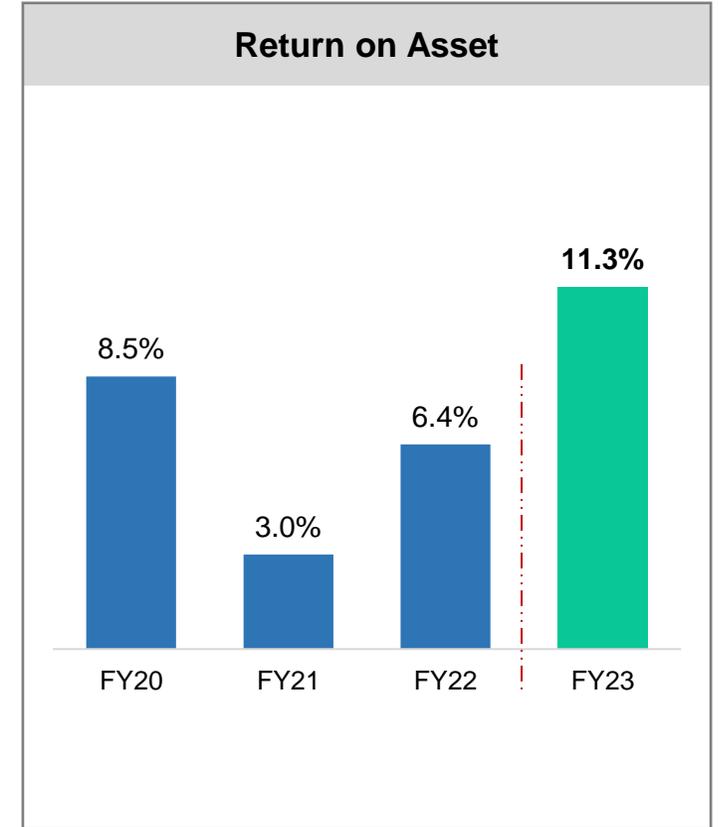
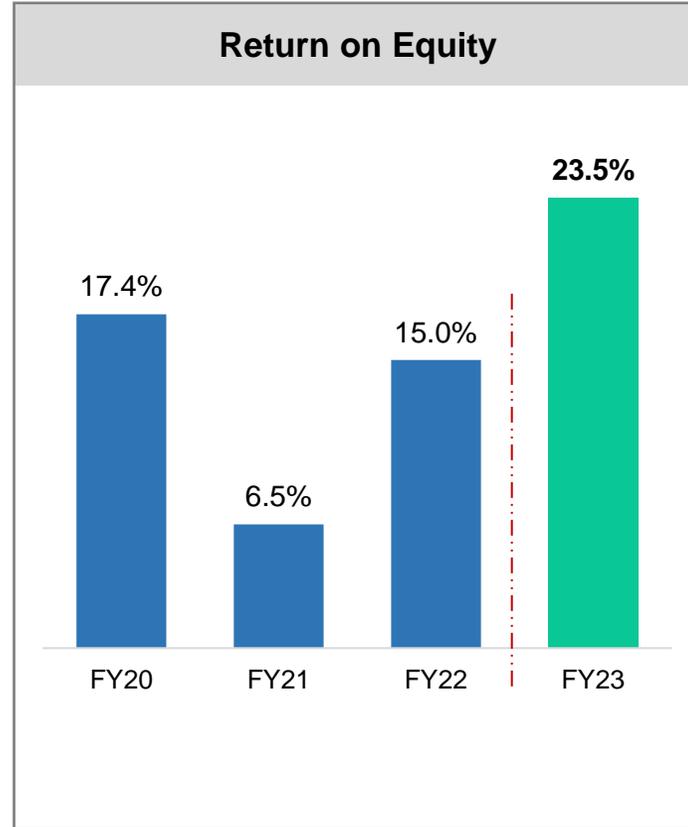
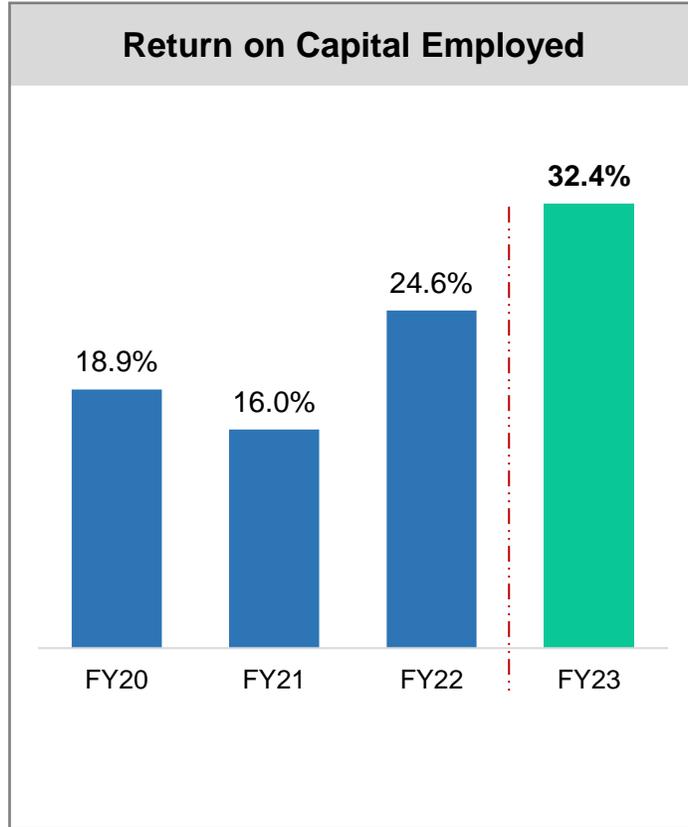
(Rs. Million)	FY21	FY22	FY23
Long Term Debt	3	0.3	-
Short Term Debt	855	1,290	558
Total Debt	859	1,290	558
(-) Cash & Cash Equivalents	75	61	70
Net Debt	784	1,230	488
Total Equity	3,375	3,919	4,943
Net Debt/Equity	0.23 x	0.31 x	0.10 x
Net Debt/EBITDA	1.05 x	0.66 x	0.38 x

	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



Note:

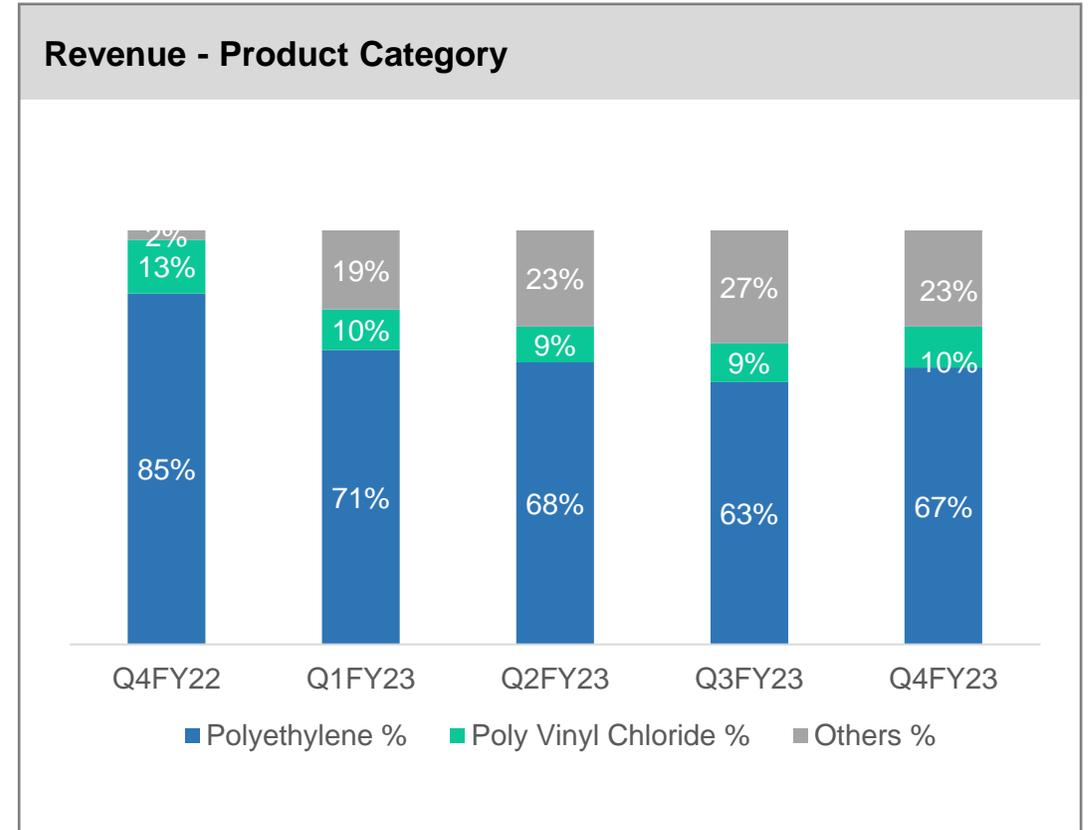
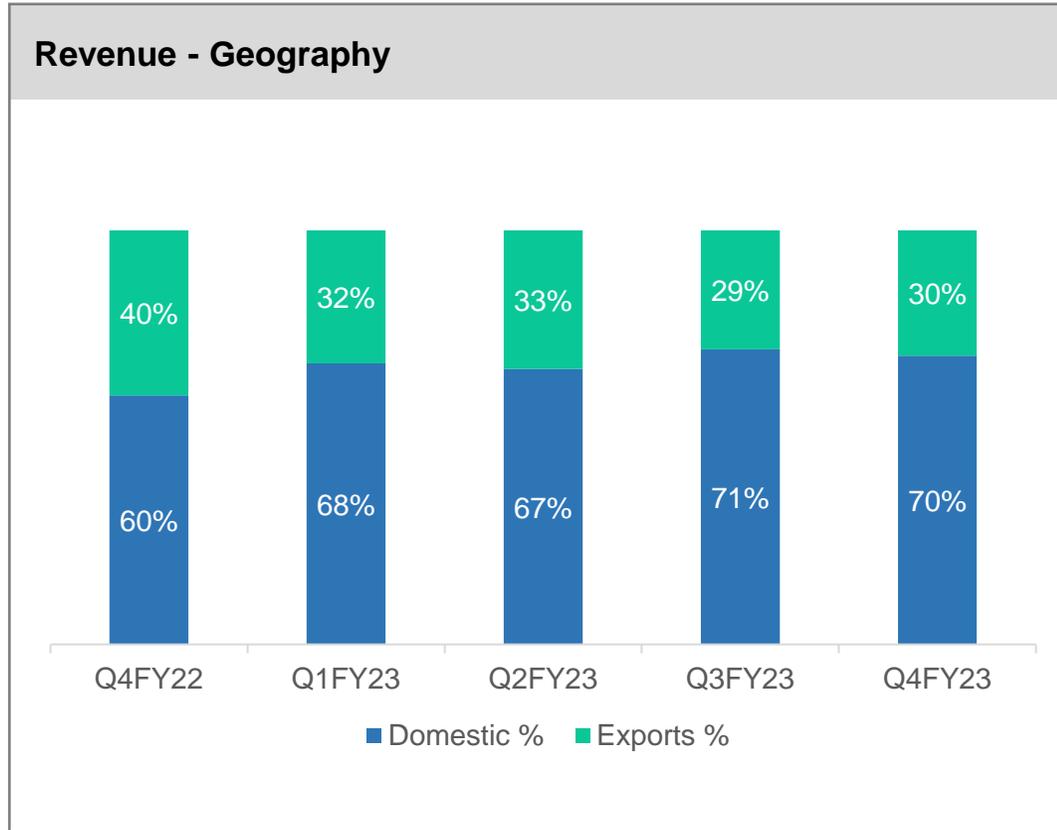
- Restated Financials post Demerger
- FY21 figures are enclosure of different business vertical which is now demerged with Ddev
- ROE = Net Profit / Average Equity of FY22 and FY23
- ROA = Net Profit / Average Assets of FY22 and FY23
- ROCE = EBIT / Average Capital Employed of FY22 and FY23

Financial Performance

	Q4		Y-o-Y	Q3	Q-o-Q	Full Year		Y-o-Y
(Rs. Million)	FY2023	FY2022	Growth(%)	FY2023	Growth(%)	FY2023	FY2022	Growth(%)
Revenue from Operations	6,672	6,222	7.2%	6,547	1.9%	25,037	22,269	12.4%
Other Income	89	74	19.8%	5	1758.5%	258	223	15.5%
Total Income	6,761	6,296	7.4%	6,552	3.2%	25,295	22,492	12.5%
Gross Profit	1,364	882	54.6%	921	48.1%	3,804	3,130	21.5%
<i>Margin (%)</i>	20.2%	14.0%		14.1%		15.0%	13.9%	
EBITDA	754	387	94.7%	422	78.8%	1,857	1,279	45.2%
<i>Margin (%)</i>	11.2%	6.2%		6.4%		7.3%	5.7%	
EBIT	723	357	102.5%	391	84.7%	1,736	1,164	49.2%
<i>Margin (%)</i>	10.7%	5.7%		6.0%		6.9%	5.2%	
Profit After Tax	483	180	167.5%	228	112.0%	1,041	548	90.0%
<i>Margin (%)</i>	7.1%	2.9%		3.5%		4.1%	2.4%	
EPS	5.13	1.92	167.4%	2.42	112.0%	11.07	5.82	90.1%

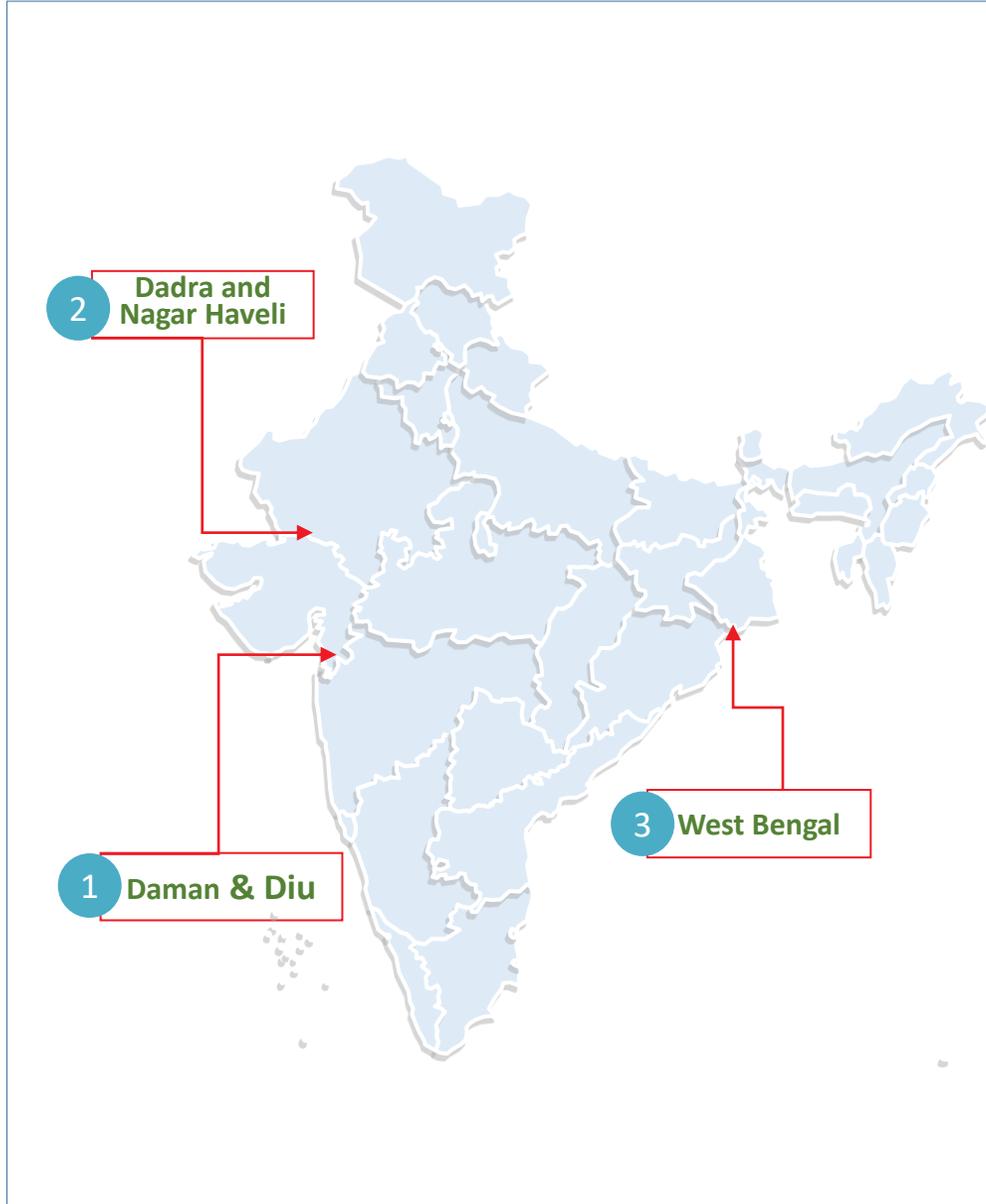
Notes:

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



Products	User Industry	Installed Capacity (TPA)	Utilization					
			FY18	FY19	FY20	FY21	FY22	FY23
Antifab/ Filled Compounds/ Master Batches	Packaging Goods	36,000	45,758*	33,776	24,154	27,435	34,684	27,244
PVC Compounds	Wire & Cable Industry. Construction Industry	44,000	31,941	31,518	33,570	23,602	18,282	21,276
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
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
HFFR	Power distribution with safety against fire hazards	2,000	-	-	-	-	-	710
Total		2,39,000	1,42,621	1,47,674	1,39,178	1,24,095	1,40,018	1,43,985

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	2,000
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		2,39,000

- **Largest manufacture of polymer compounds in India with Installed capacity of 2,39,000 MT**
- **Seven 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.

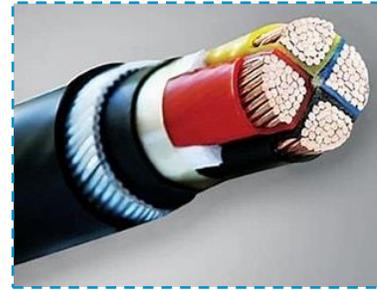
Antifab / Filled Compounds/ Master Batches



PVC Compounds



Sioplas Compound / XLPE Compound / Semicons



Engineering Plastics Compounds



HFFR





Approval for WTR (Water Tree Retardant) XLPE for 72 KV Application

- Ddev Plastiks Industries has launched their first locally produced WTR XLPE (Water Tree Retardant XLPE) for the insulation of cables up to 72 KV
- This insulation material is highly effective in reducing the growth of electrical treeing caused by water, making it a superior choice for insulation purposes
- Reduced treeing result in better service life of the cable resulting into better returns for electrical distribution companies
- This product was primarily imported, however, DPIL has introduced an exceptional version that has successfully passed a long-term test at a third-party laboratory
- It has successfully passed a two-year test on cable at a prestigious VDE laboratory

XL HFFR (Cross Linkable HFFR) Compound for Solar / Photovoltaic Cable Application

- A global leader in XLPE compound manufacturing, producing EHV compounds since 1980
- Commercially launched for major applications in Solar / Photovoltaic Cable

Diversified Customers - Domestic

Top clientele constitutes of prominent domestic and global companies

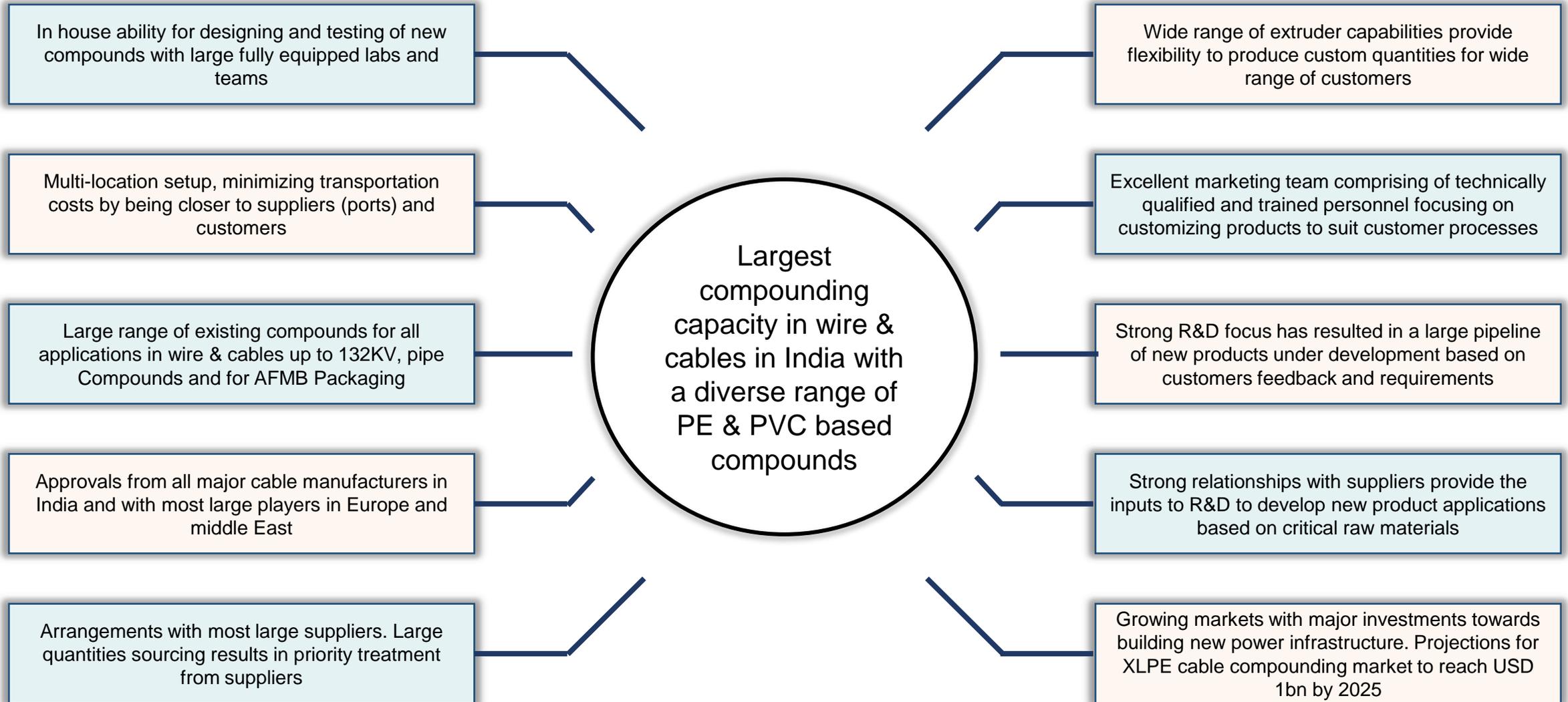
Diversified customer base across cable, footwear, pipe and packaging industry mitigates industry-specific downturn impact

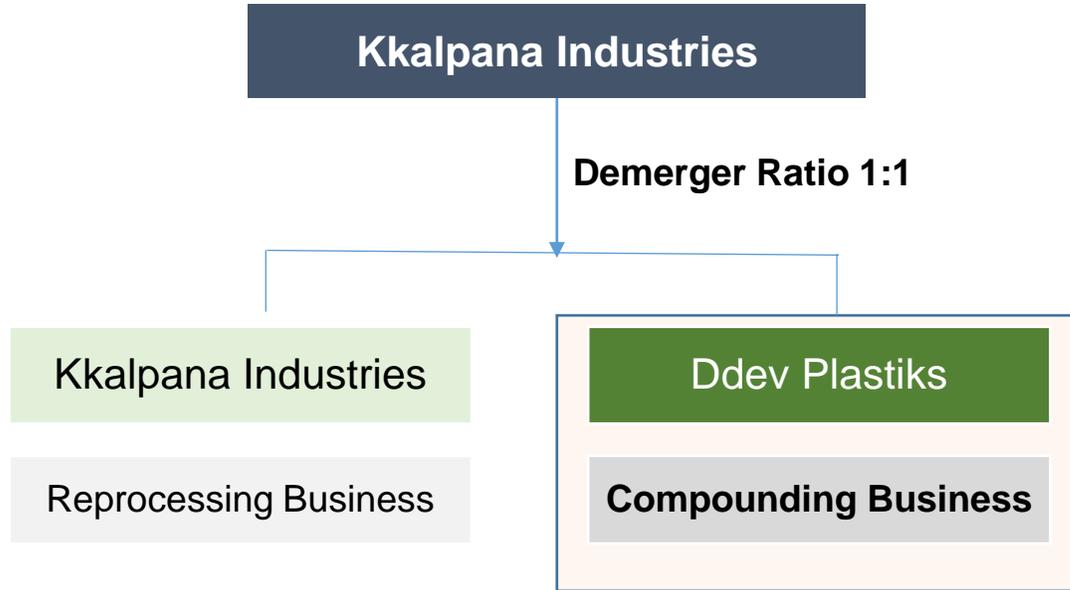
Well established relationships with renowned clientele provide stability to revenues and drive business going forward



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

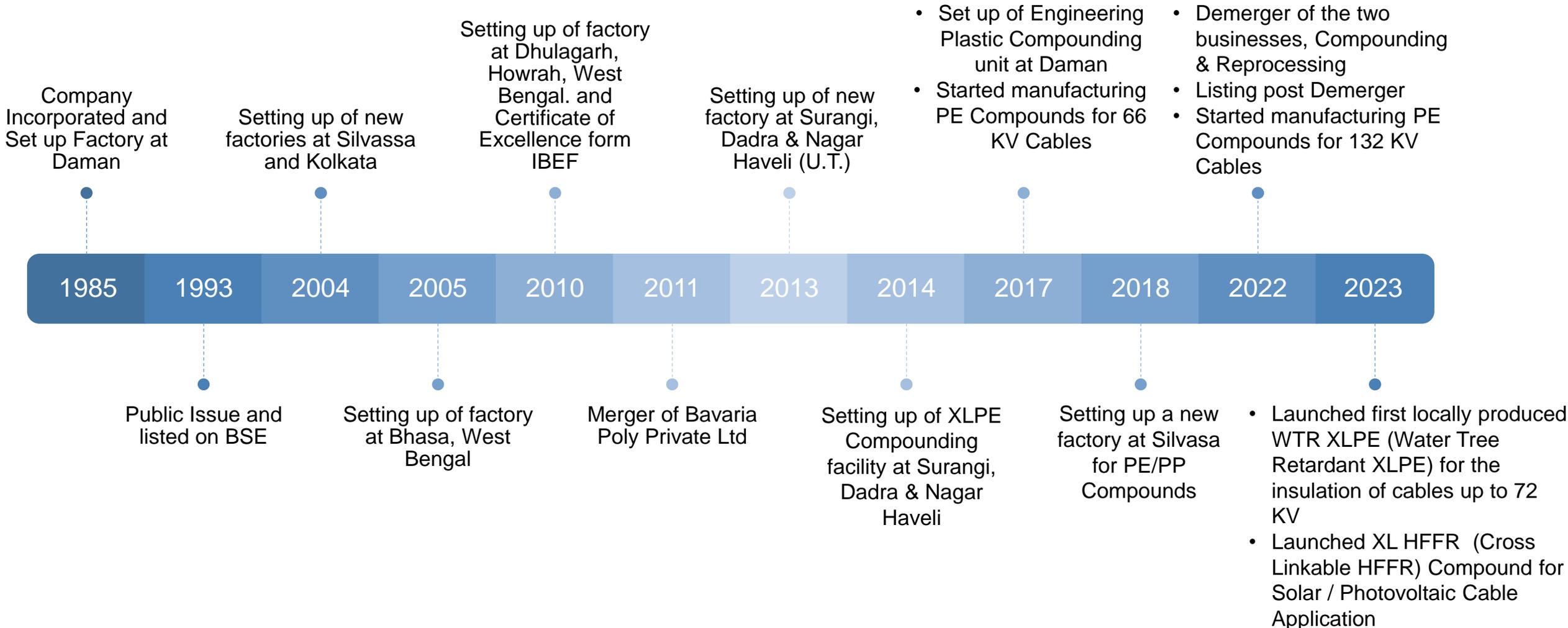
Manage different business independently and be fully focused on exploring respective growth opportunities

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 and MBA from Harvard 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 Warwick, 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

NFC 33209 Approval
French Lab



POWERGRID Approval



UL Approval



XLPE ROHS TESTS



PVC ROHS REACH TESTS



Approved

ERDA



Mr. Narrindra Suranna,
Chairman and Managing
Director of Ddev Plastiks has
received The Economic Times
Asia's most promising
Business Leader Award 2023



Anna Prashan & Pravesh Utsav to promote Adivasi child admission to school & for nutrition during



Distributed Tri-color T-shirts to labour and locals on Independence Day, celebrated Har Ghar Tiranga campaign at our Surangi plant



Planted over 500 trees at manufacturing units and schools



Saving 65.0 lakhs liters of ground water through water harvesting facilities at units



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

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