

KET/SEC/SE/2022-23/56

January 20, 2023

BSE Limited

Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Scrip Code: 524109

National Stock Exchange India Ltd.

Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051

Stock Code: KABRAEXTRU

Dear Sirs,

Sub: Investor Presentation -31st December 2022

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation for the quarter and nine months ended 31st December 2022, which will be also available on the Company's website viz. <https://www.kolsite.com/>.

Please take the same on your records.

For **Kabra Extrusiontechnik Ltd.**

ANTONY Digitally signed
by ANTONY
PIUS PIUS ALAPAT
ALAPAT Date: 2023.01.20
18:41:46 +05'30'

Antony Alapat
Company Secretary

www.kolsite.com

A Kolsite Group Company

Kabra Extrusiontechnik Ltd.

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Andheri (West), Mumbai - 400 053. Maharashtra, India.

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CIN - L28900MH1982PLC028535










Kabra ExtrusionTechnik Ltd

Investor Presentation | January 2023



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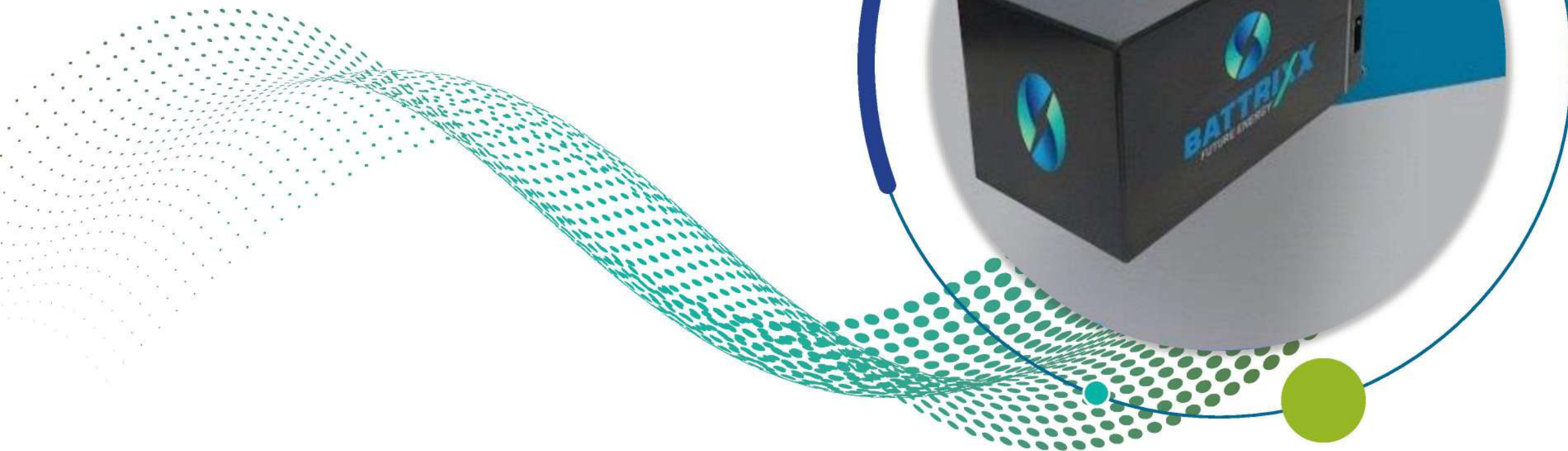


Company Snapshot

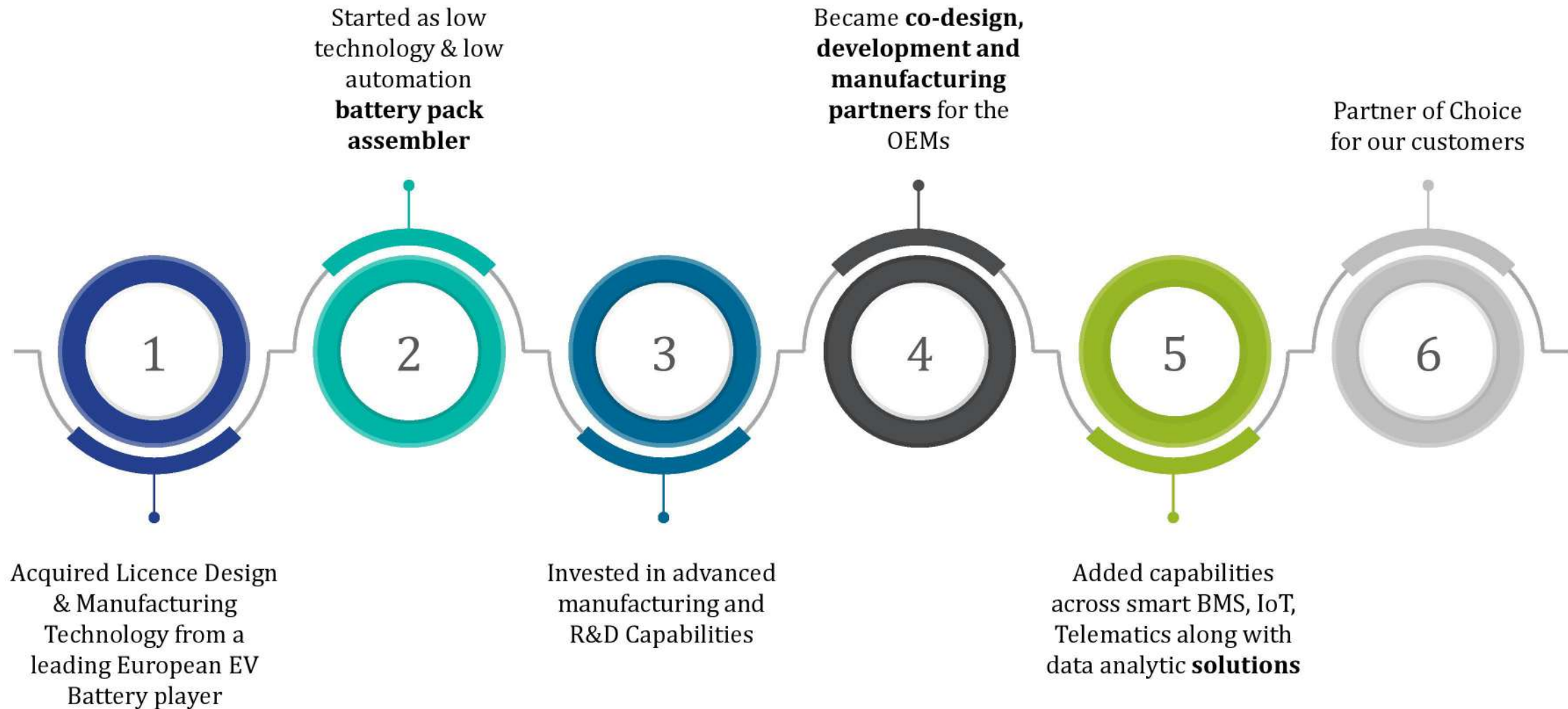


Particulars	Extrusion Machinery Business (Established Market Leader)	Battrixx (Emerging Leader in an EVolving Segment)
Business Overview	<ul style="list-style-type: none"> India's premier manufacturer & exporter of extrusion plants Presence in 92+ countries with +15,000 installations 	<ul style="list-style-type: none"> Battrixx is a battery related solutions for electric mobility and energy storage Battery & related components constitutes ~35-45% of cost in an Electric Vehicle
Products	<ul style="list-style-type: none"> Blown Film Lines, Pipe Extrusion Lines, Sheet Extrusion Lines, Compounding Lines and Auto Feeding Systems 	<ul style="list-style-type: none"> Battery Packs across multiple chemistries, Battery Management Systems (BMS) and IoT Solutions
Industry Application	<ul style="list-style-type: none"> Packaging Industry, Infrastructure & Construction, Telecom and Plasticulture 	<ul style="list-style-type: none"> E 2 Wheelers, E 3 Wheelers, LCV and Swapping Stations
Market Share	<ul style="list-style-type: none"> Industry leader with 40% market share (FY22) 	<ul style="list-style-type: none"> Captured 15% market share in the lithium-ion batteries in its segment (H1 FY23)
Revenue & EBIT [FY22 & 9M FY23]	<ul style="list-style-type: none"> Revenue: INR 2,968 Mn/ INR 2,159 Mn EBIT: INR 421 Mn / INR 192 Mn 	<ul style="list-style-type: none"> Revenue: INR 1,113 Mn/ INR 2,790 Mn EBIT: INR 38 Mn / INR 246 Mn

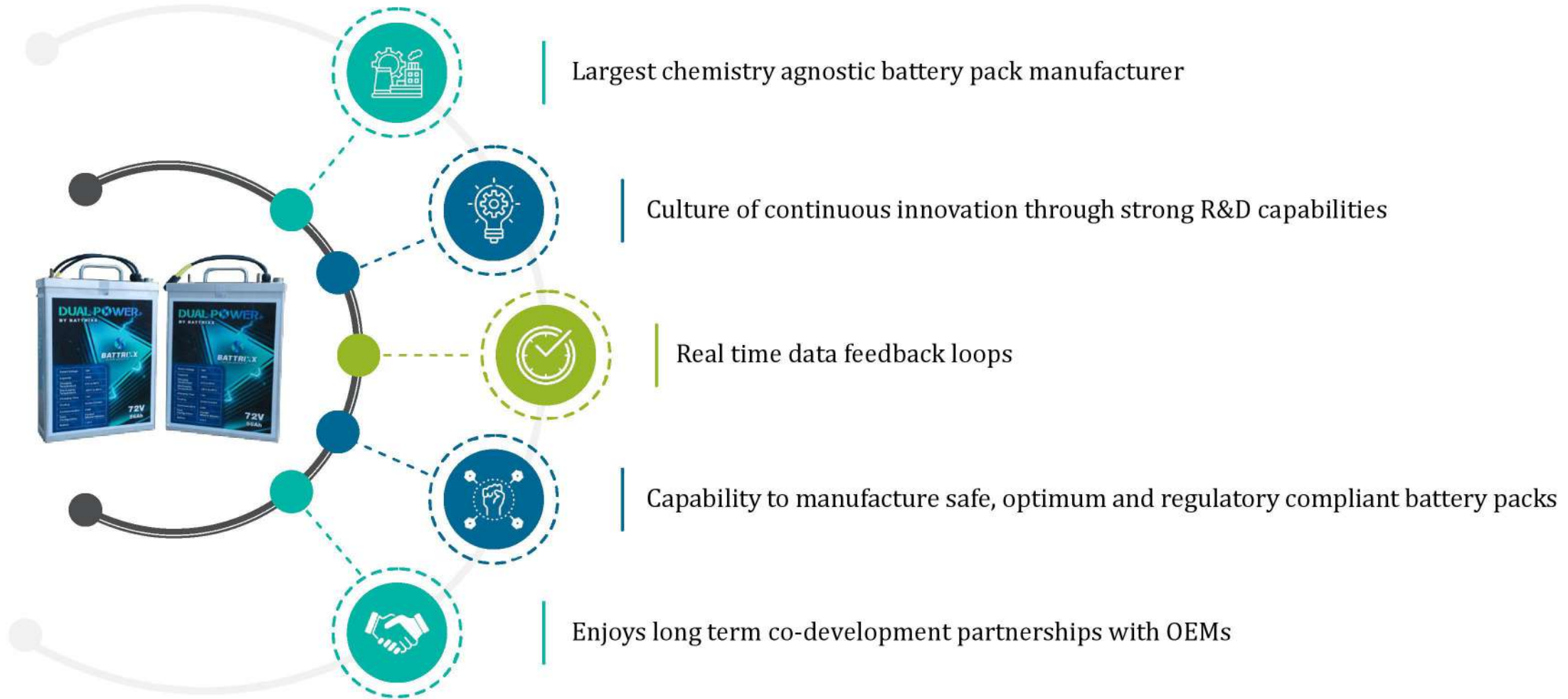
Battrixx Business



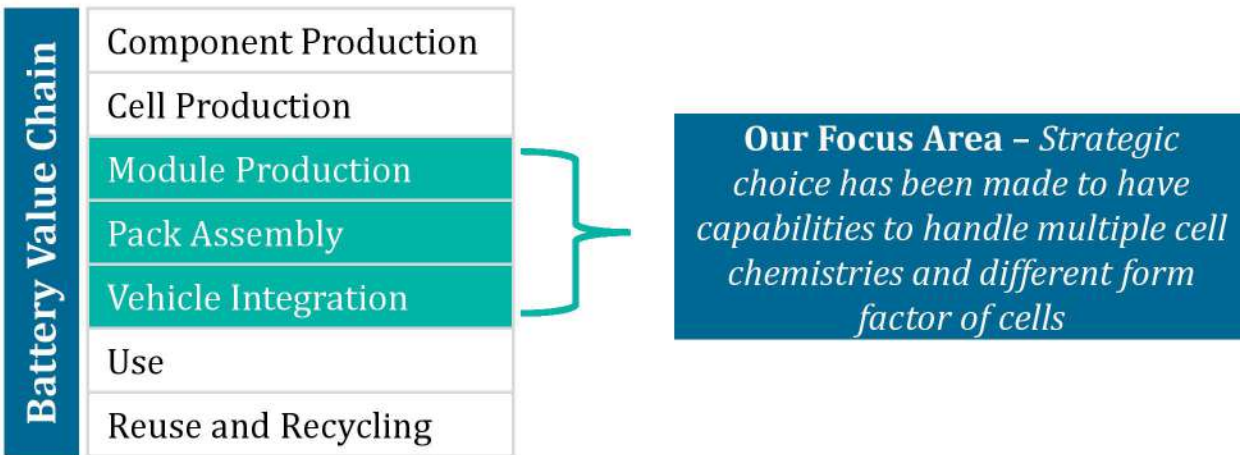
Our Journey so Far



Battrixx – Where We Aspire for Leadership



Strategic choices made – (i) Not Manufacturing Cells (ii) Capabilities to Handle Multiple Chemistries & Types of Cells



One of the few players with

- **The ability to handle multiple chemistries & types of cells**
 - Chemistries – LFP, NMC, NCA, etc.
 - Types of Cells - Prismatic & Cylindrical
- **Expertise across Electrical & Electronics**
 - Smart BMS
 - IoT & Telematics
 - Data Analytics Solutions
- **IATF approved manufacturing facility**

Accomplished Leadership in E 2 Wheelers and Extending the Product Portfolio into other Categories

E 2 Wheelers	15 % market share	Existing Category
E 3 Wheelers	Penetrate in Q1FY24	Near Term Plan
E Light Commercial Vehicles	Penetrate in Q3FY24	
E 4 Wheelers		
E Tractors		
E Buses	Long Term Plan	
Energy Storage Services (ESS)		

R&D Access

Inhouse Engineering & Design Team

Acqui-hired Team from Varos Technologies

Access to Global Universities

Foreign Collaborations

Areas worked upon

Future Chemistries

Electronics & Data Analytics

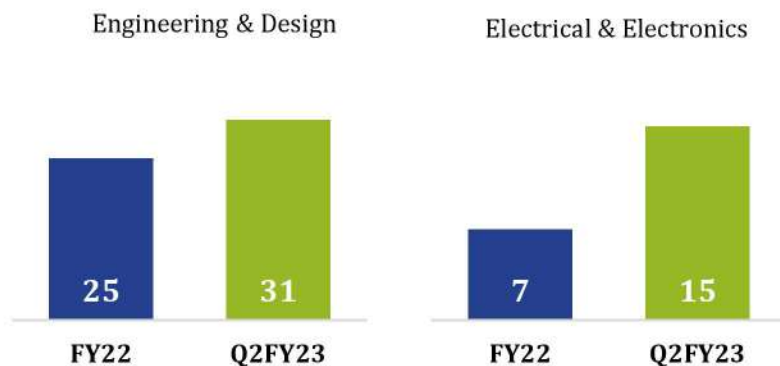
Absorb Technology & Customize it for Local Conditions

Designs and Tests Prototypes

Goals

To be a preferred partner to OEMs for providing futuristic customer centric products & solutions

Growing R&D Human Capital



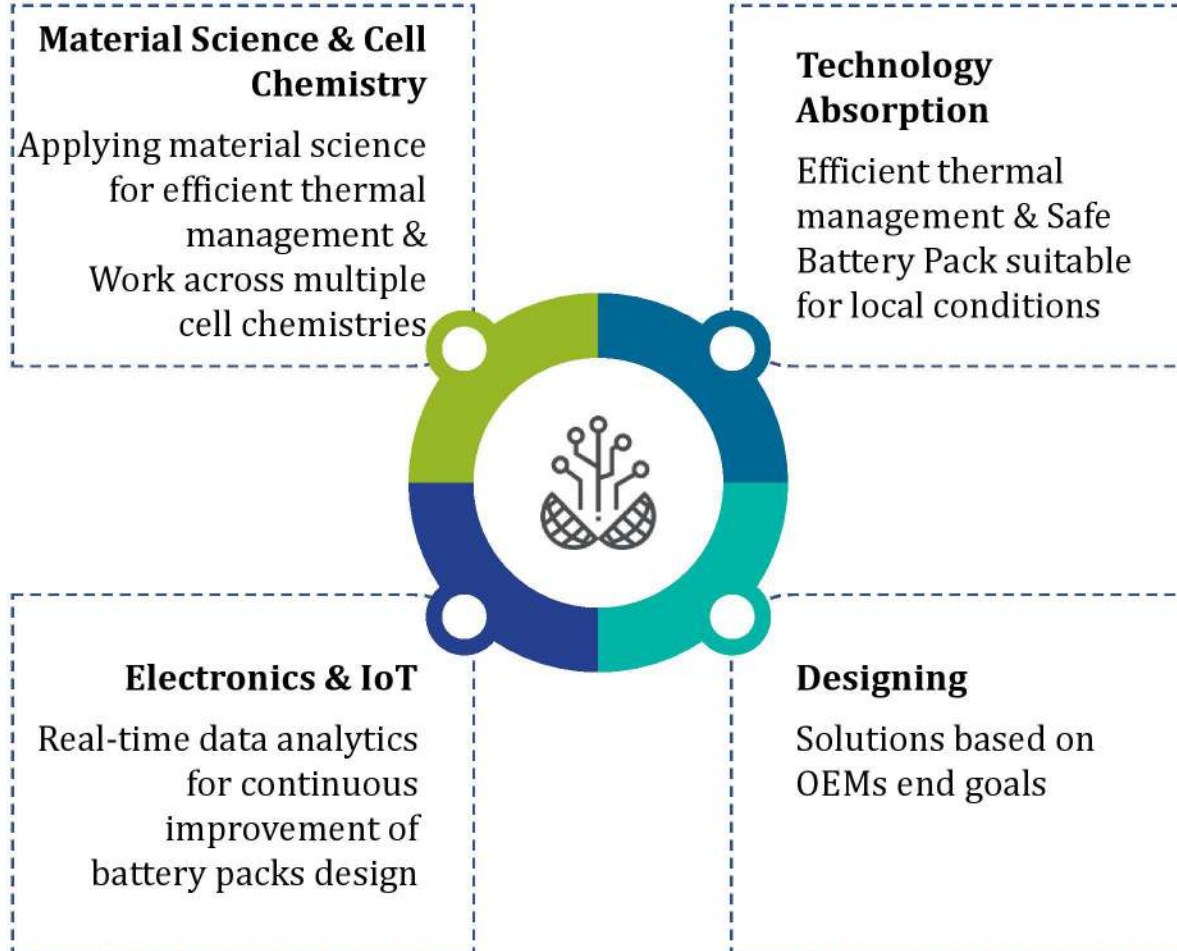
Targeting 65+ R&D Human Capital by FY23

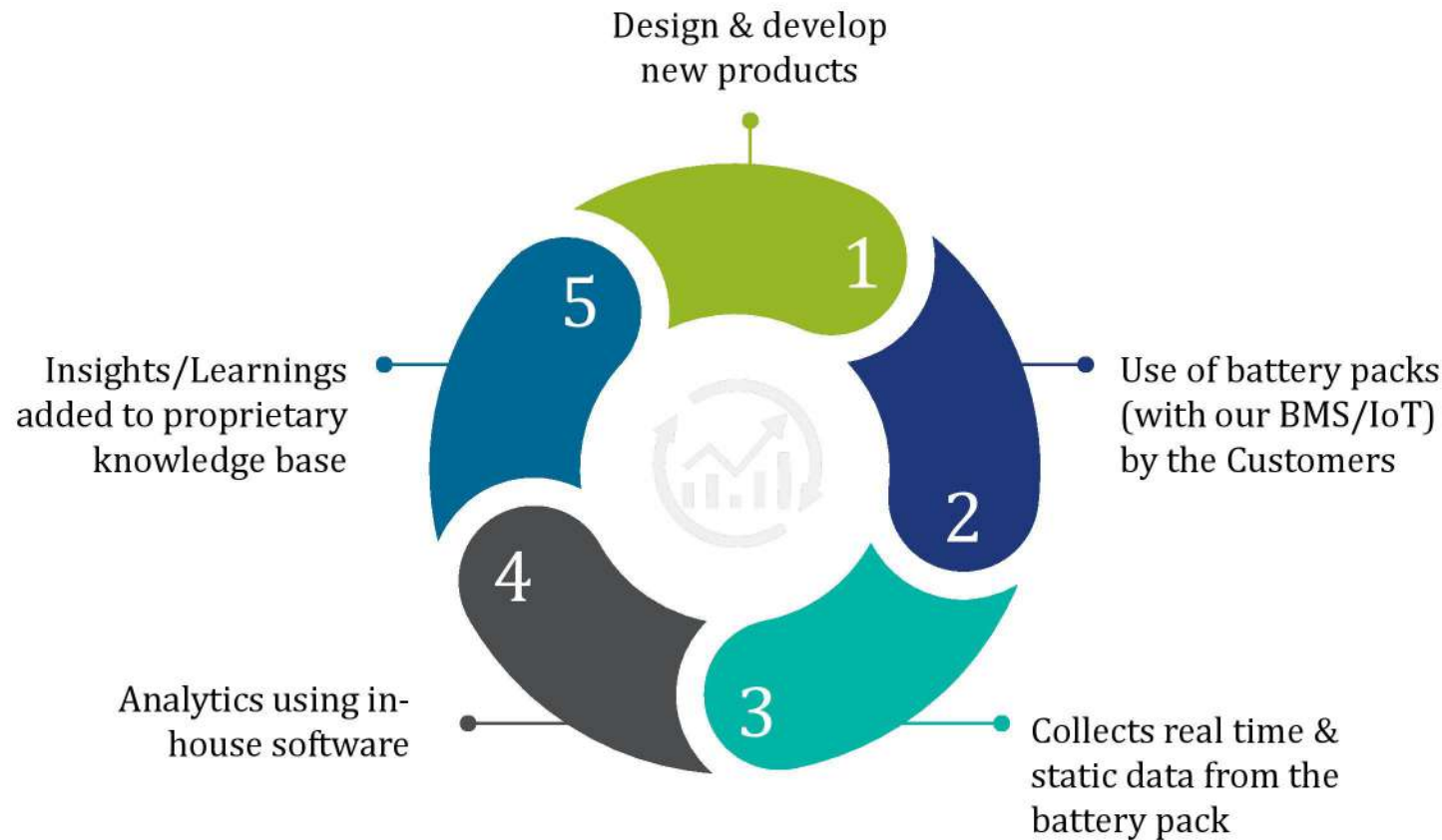


Increasing Intellectual Property Access

- ① Technology Tie-up with European Company
- ④ Access to Indian & Global Universities

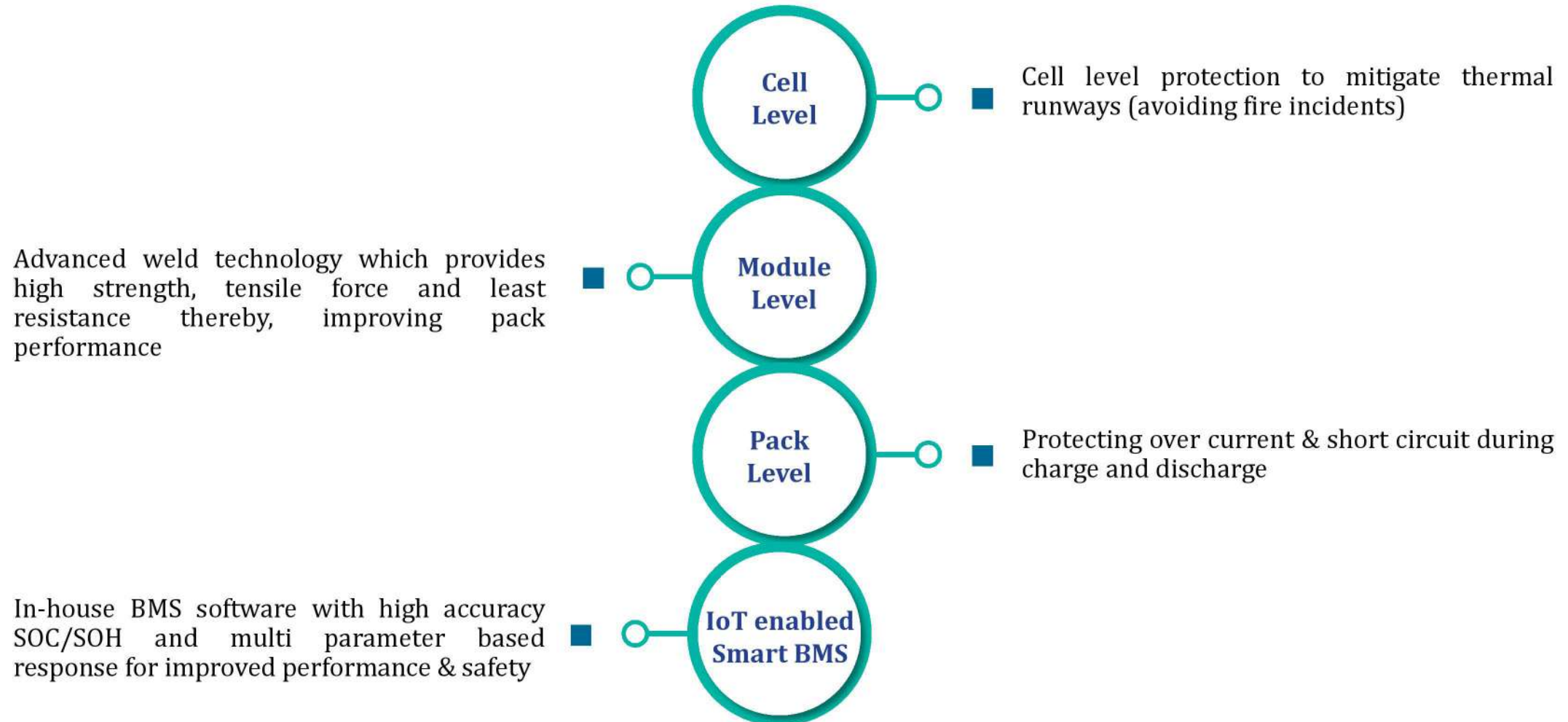
Working towards Future Innovations





- Data collected from battery packs helps in designing more efficient battery packs improving our **right to win**. 90%+ of customer now use Battrixx designed products as compared to less than 40% a year ago
- More customers (higher volumes) helps us gather more data creating a **network effect**
- Relevant learnings are also shared with the customers to enhance their end product leading to **enhanced customer stickiness**

Safety and Performance Optimization are integrated at every level of battery design



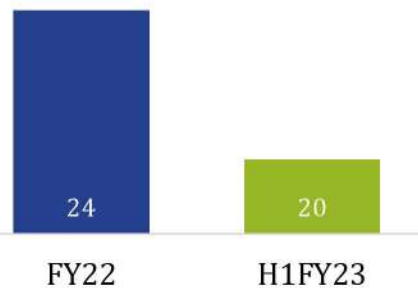
Success Story 1: New Client Win

- Engaged with the prospective client to understand their specific requirements
- R&D team proposes improvements in the OEM's current battery & builds an optimized prototype
- The prospective client visits Battrixx facility with an aim to procure the proposed battery pack from October 2022
- However, Battrixx high quality manufacturing facility & safety standards prompts the OEM to place order for supply in July 2022, thereby enhancing the customer's delight

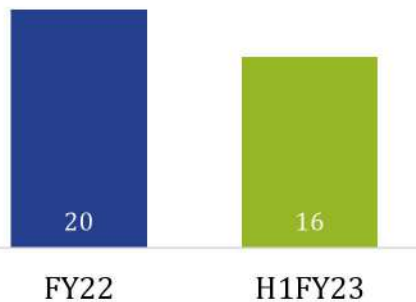
Success Story 2: Increased OEM's Wallet Share

- An existing & growing large OEM client experienced higher demand for their products
- The OEM increased their requirements by 1.5x in a span of two months
- Battrixx's team fulfils the OEM requirements while ensuring consistent quality and safety protocols
- This eventually led to 60% of OEM's requirement being fulfilled by Battrixx as compared to 10% earlier

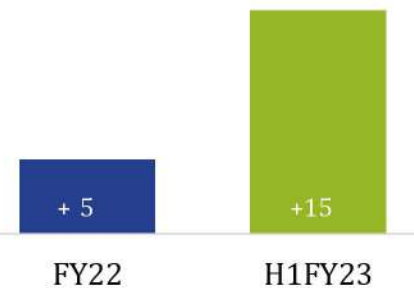
Prototypes Manufactured



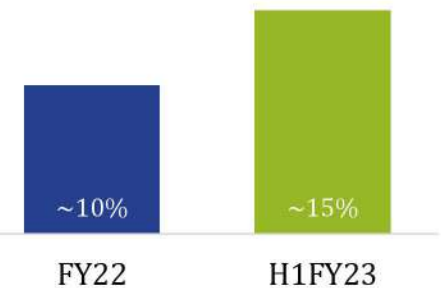
New Products Launched



OEM Partnership



Battrixx - Market Share



Our Capabilities enabled us to have Automotive Industry Standard (AIS) Compliant Product within the stringent timeline

- Ministry of Road Transport and Highways (MoRTH) proposed safety norms to be complied in a battery pack mandatory from **1st December 2022 (Phase I) and 31st March 2023 (Phase II), erstwhile from 1st October 2022**
- Given our capabilities we are ready with fully AIS compliant battery pack ever before the deadline



Our Point of View

- With standards/requirements gets stringent, the value proposition of organized manufacturers like Battrixx gets stronger
- E 2 Wheelers / E 3 Wheelers industry is highly fragmented and is expected to remain fragmented (Source: Bernstein Electric Revolution 2022 Report). This hinders the ability of the smaller players to invest in R&D which augments Battrixx value proposition even further



IP67
Water proof
battery



A/V warning
system
(safety Alarm)



Pressure
Release Vent



Temperature
Alarm



Multiple
Fuses



Cell
Traceability



Data
Logging as
per IS17387



RFID Tag
Reading &
Writing

Extrusion Machinery Business



Pillars of Strength

Strong Parentage

Part of Kolsite Group
with over six decades
legacy

Technical Collaboration

Forged meaningful
partnerships/JVs/investments to
strengthen value proposition in
both the verticals

R&D Focus

Invest in R&D to churn
innovative products

Market Positioning

Brand enjoys leadership
status with 40% market
share with export market
presence in 92+ countries

Get. 'Tech'. Set

Company

Battenfeld-Cincinnati

Technical tie-up with Battenfeld-Cincinnati since 1983 for pipe and profile machinery

Extron Mecanor

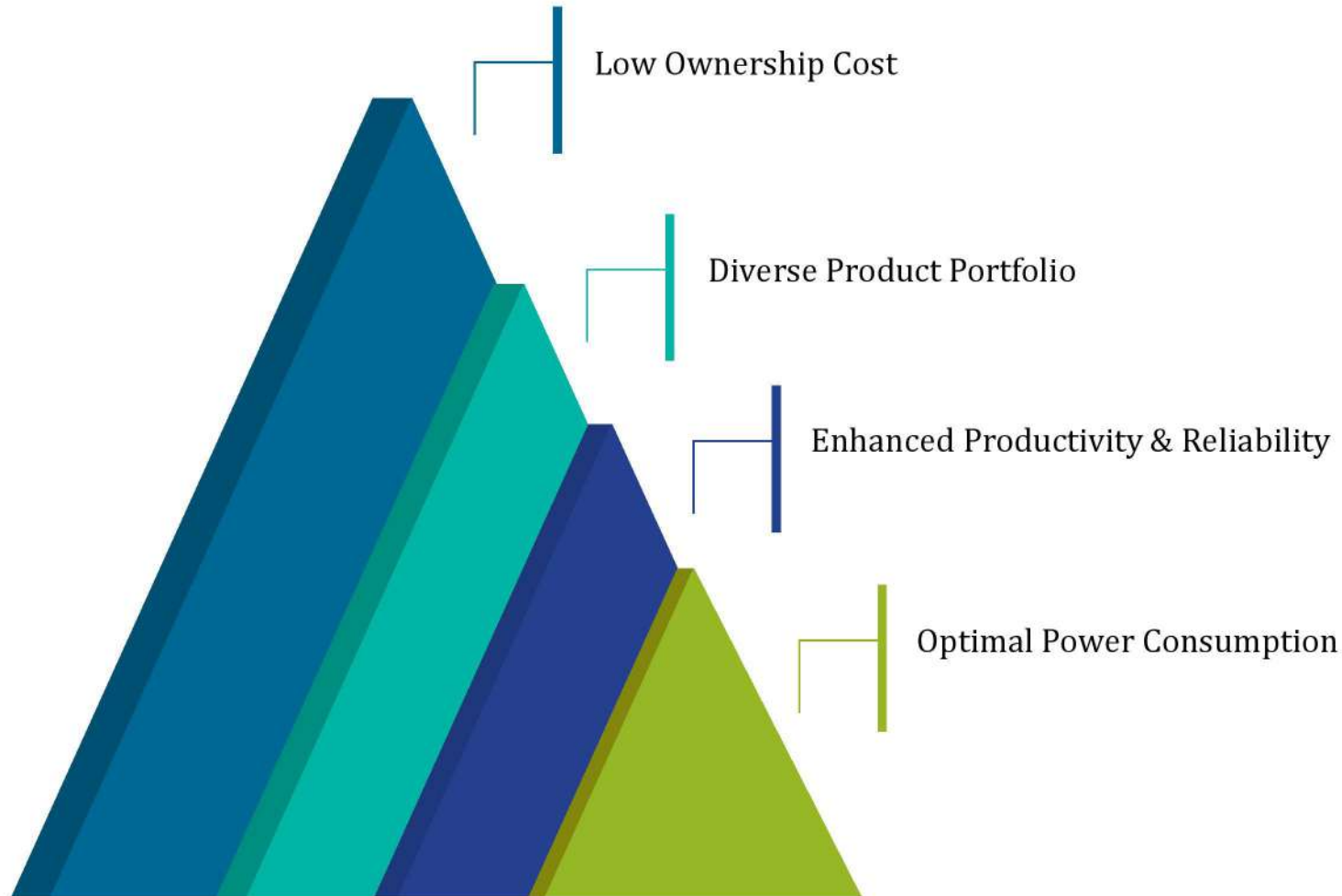
JV with Extron Mecanor, Finland in October 2016 to provide an integrated approach to pipe producers by offering pipe socketing and bellling solutions

Penta

A 50:50 JV with Penta SRL, Italy for auto-feeding systems for the plastics and food processing industry

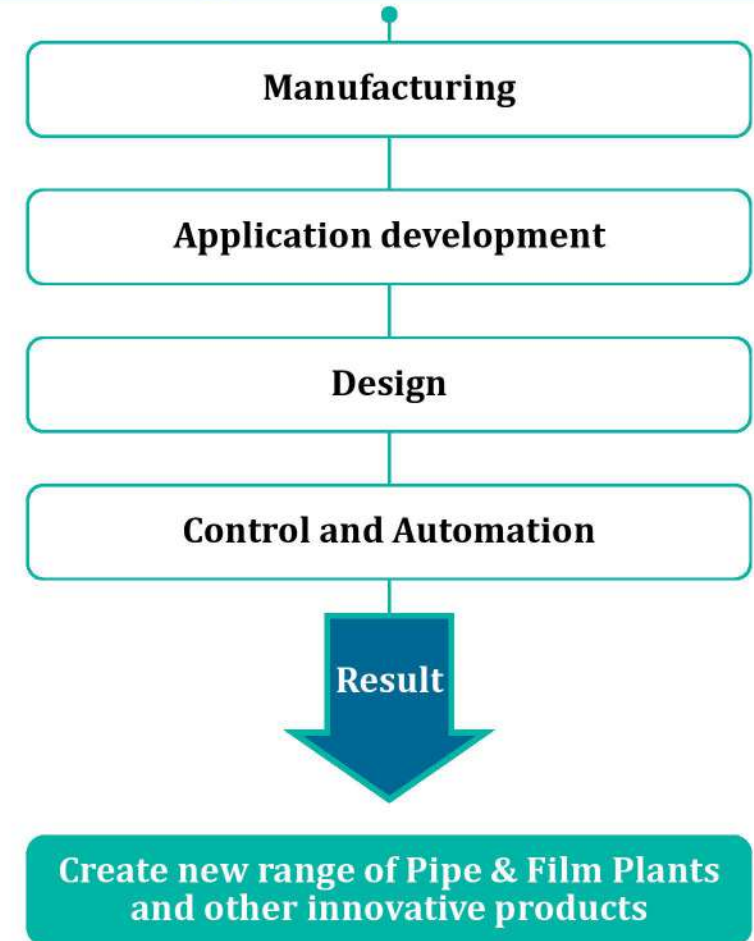
Technical Edge

Customer Centric Approach



R&D's: Drip Line Success Story

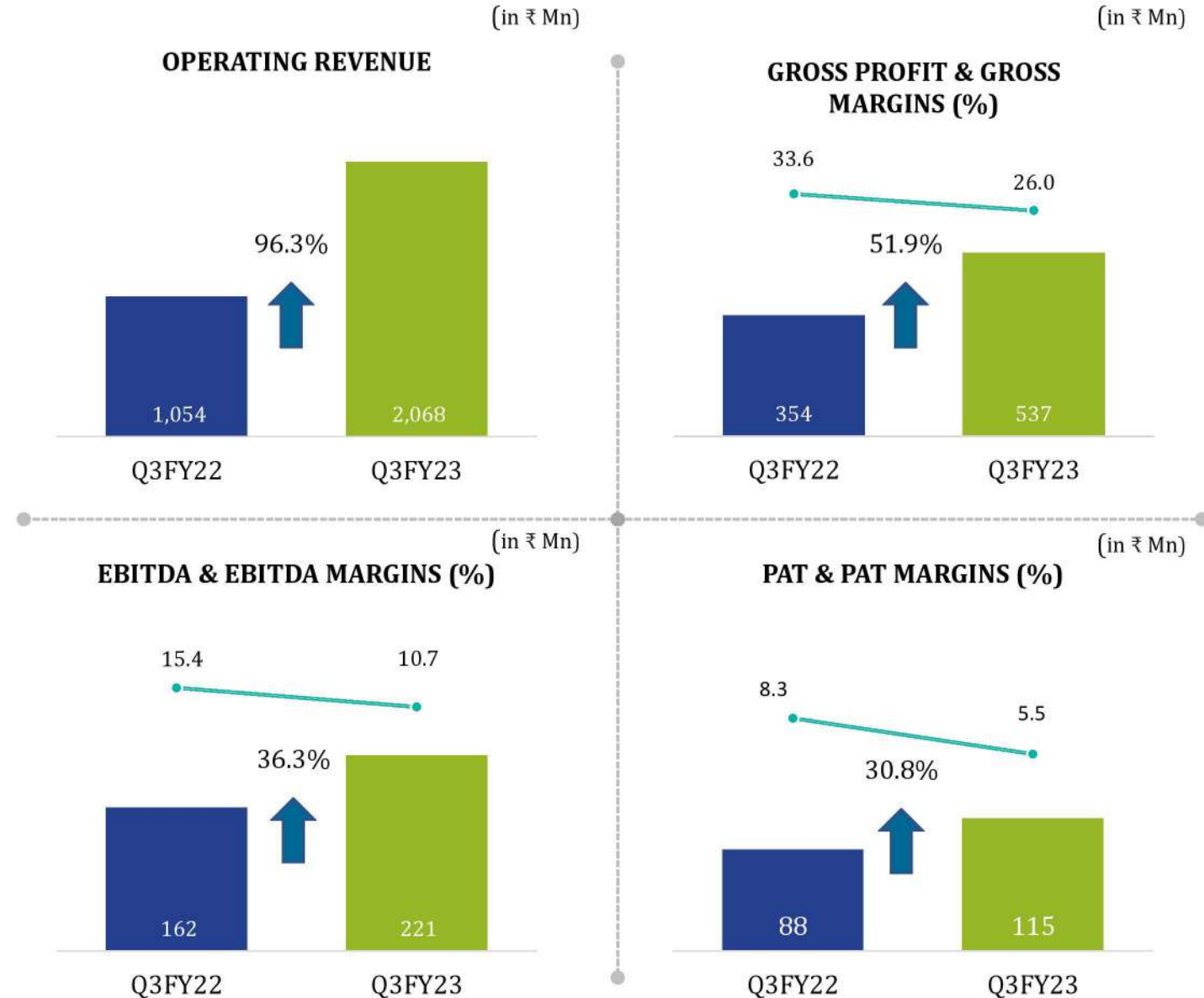
Continual Improvement towards Diverse Areas



Financial Highlights



- Operating revenues grew by 96.3% YoY to ₹ 2,068 Mn in Q3 FY23
- EBITDA surged by 36.3% YoY to ₹ 221 Mn during the quarter
- PAT increased by 30.8% YoY to ₹ 115 Mn in Q3 FY23
- The change in margin profile is due to different product mix and higher material cost

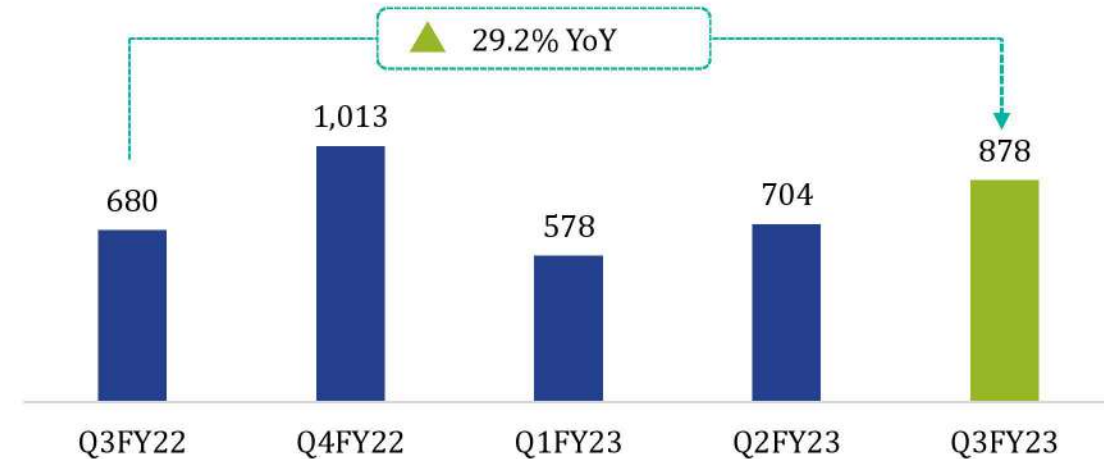


- Extrusion Machinery revenues grew by 29.2% YoY at ₹ 878 Mn in Q3 FY23

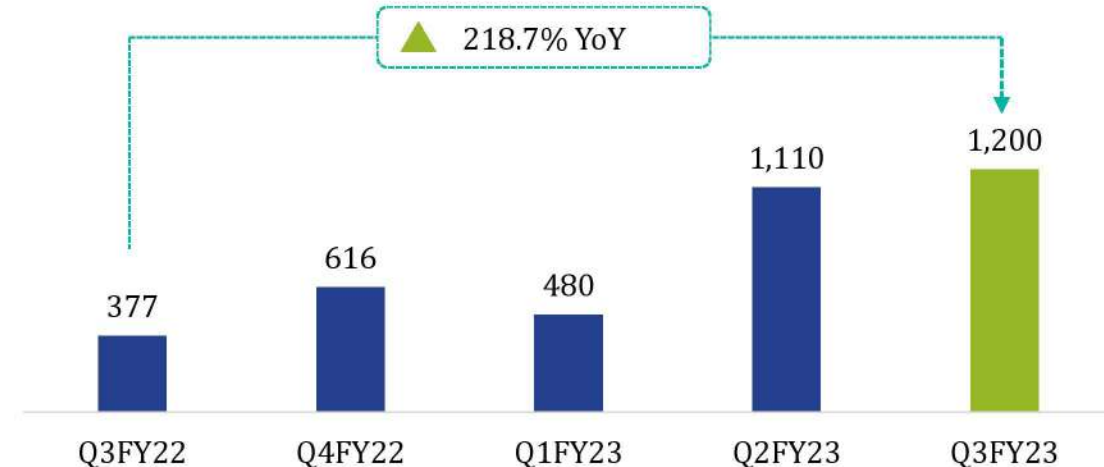
- Battrixx revenues surged by 218.7% YoY to ₹ 1,200 Mn in Q3 FY23

- Battrixx has strong order pipeline for the coming quarters

EXTRUSION MACHINERY REVENUES



BATTRIXX REVENUES



Consolidated Profit & Loss Statement: Q3 & 9MFY23

(in ₹ Mn)

Particulars	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY	FY22
Revenues	2,068	1,054	96.3%	4,920	2,438	101.8%	4,059
Cost of Goods Sold	1,531	700	118.8%	3,617	1,565	131.1%	2,736
Gross Profit	537	354	51.9%	1,303	873	49.3%	1,323
<i>Gross Profit margin</i>	<i>26.0%</i>	<i>33.6%</i>	<i>(760 bps)</i>	<i>26.5%</i>	<i>35.8%</i>	<i>(931 bps)</i>	<i>32.6%</i>
Employee Expenses	124	99	25.2%	351	269	30.6%	379
Other Expenses	192	93	107.7%	445	252	77.0%	395
EBITDA	221	162	36.3%	507	352	43.9%	549
<i>EBITDA margin</i>	<i>10.7%</i>	<i>15.4%</i>	<i>(471 bps)</i>	<i>10.3%</i>	<i>14.5%</i>	<i>(415 bps)</i>	<i>13.5%</i>
Depreciation & Amortization	34	28	21.5%	100	83	21.5%	112
EBIT	187	134	39.4%	406	270	50.7%	437
Finance Cost	25	7	241.6%	61	17	262.2%	27
Other Income	10	3	262.7%	29	20	45.8%	22
EBT before Exceptional Items	172	129	33.0%	375	273	37.4%	433
Share in P/L of JV & Associates	(3)	(1)	N.A.	(5)	(5)	N.A.	2
EBT after Exceptional	169	129	31.0%	370	268	38.0%	435
Tax	54	41	31.3%	119	87	36.1%	132
PAT	115	88	30.8%	251	181	38.9%	303
<i>PAT margin</i>	<i>5.5%</i>	<i>8.3%</i>	<i>(277 bps)</i>	<i>5.1%</i>	<i>7.4%</i>	<i>(231 bps)</i>	<i>7.5%</i>
EPS	3.28	2.75	19.3%	7.18	5.67	26.6%	9.41

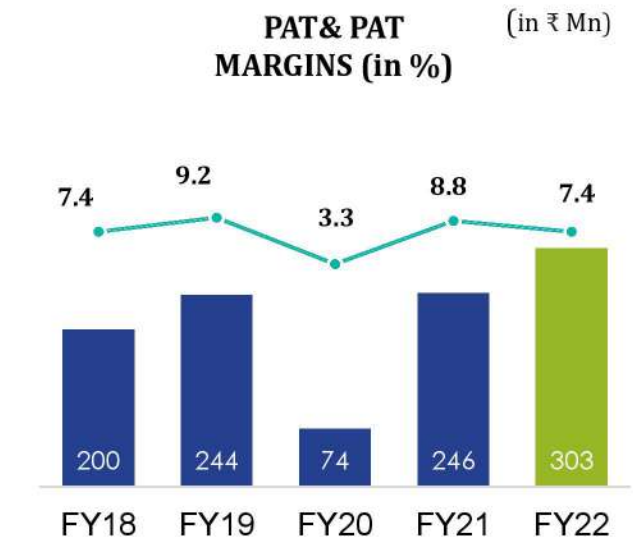
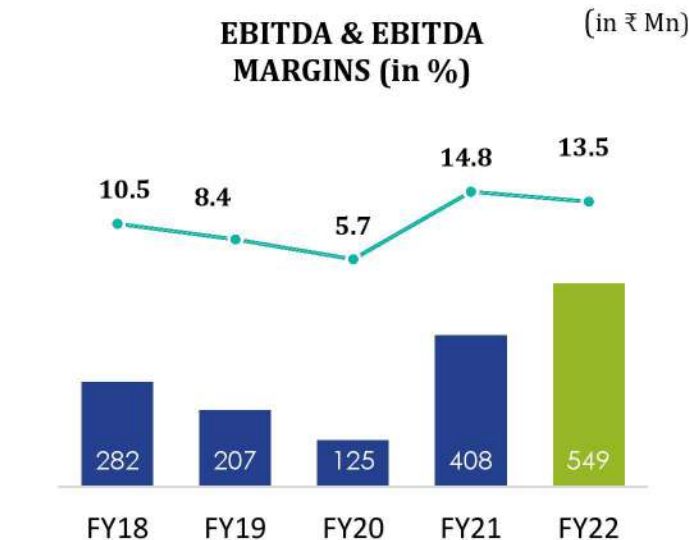
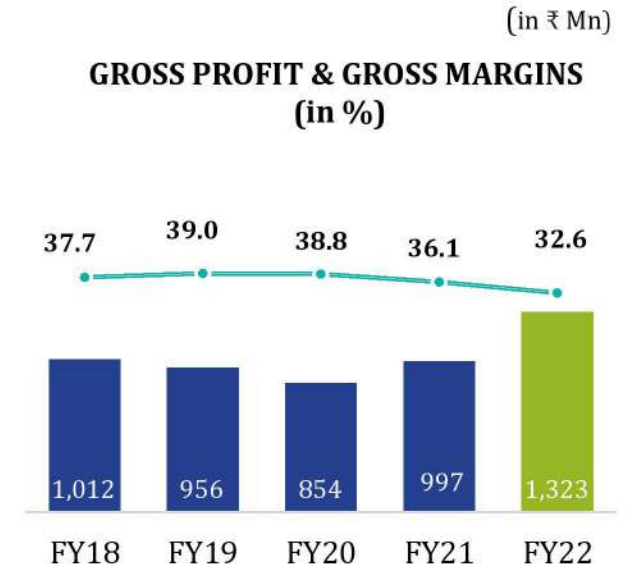
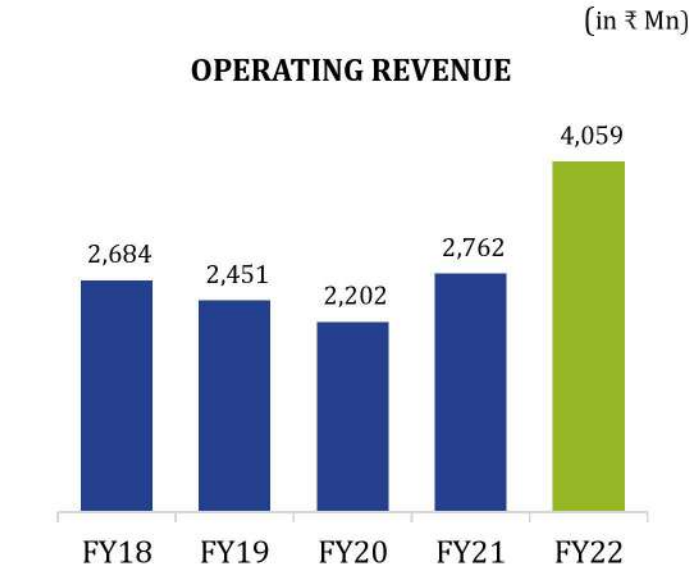
Consolidated Balance Sheet Statement

(in ₹ Mn)

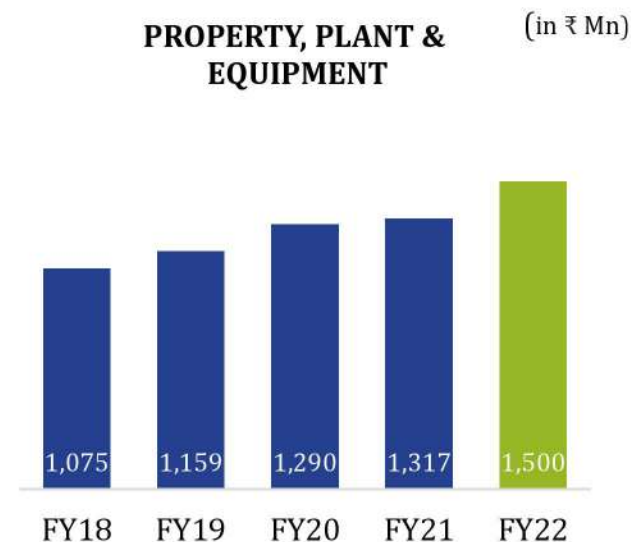
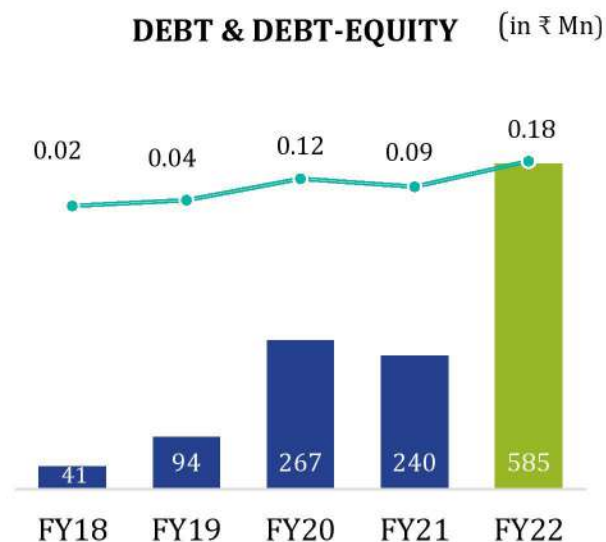
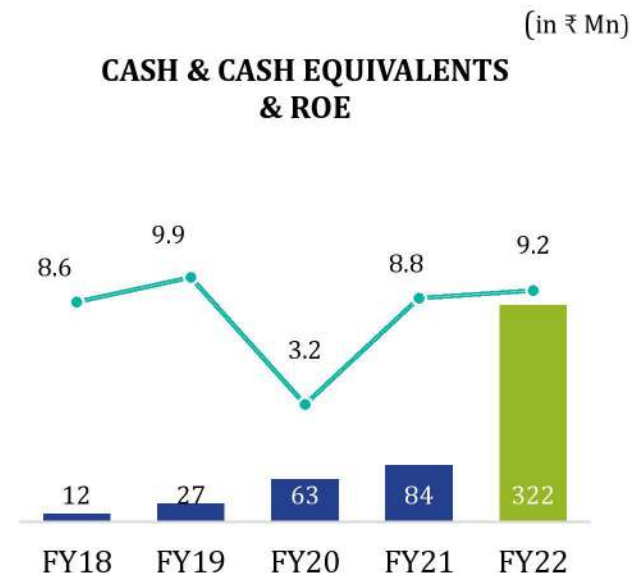
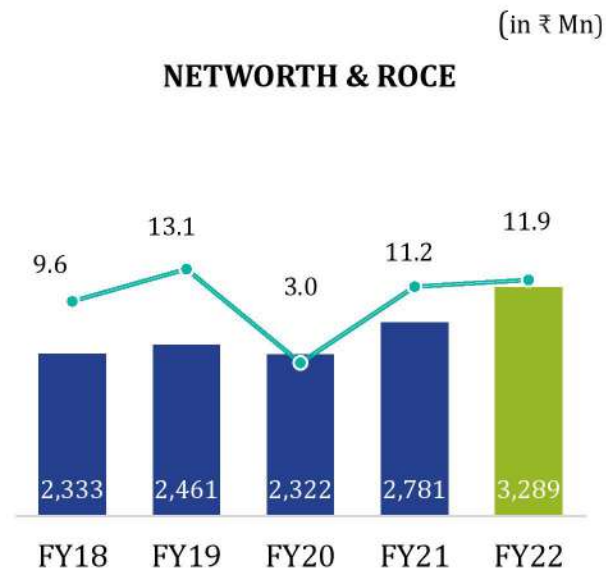
Particulars	FY18	FY19	FY20	FY21	FY22
ASSETS					
Non-current Assets	1,603	1,664	1,738	1,966	2,028
Current Assets	1,767	1,762	1,955	2,025	3,657
TOTAL ASSETS	3,370	3,426	3,694	3,991	5,685

EQUITY AND LIABILITIES					
Equity	2,333	2,461	2,322	2,781	3,289
Non-current Liabilities	31	27	170	163	242
Current Liabilities	1,006	938	1,202	1,047	2,154
TOTAL EQUITY AND LIABILITIES	3,370	3,426	3,694	3,991	5,685

- Operating revenues grew by 10.9% CAGR during FY18-22
- EBITDA recorded 18.2% CAGR during FY18-22
- PAT grew by 10.9% CAGR during FY18-22



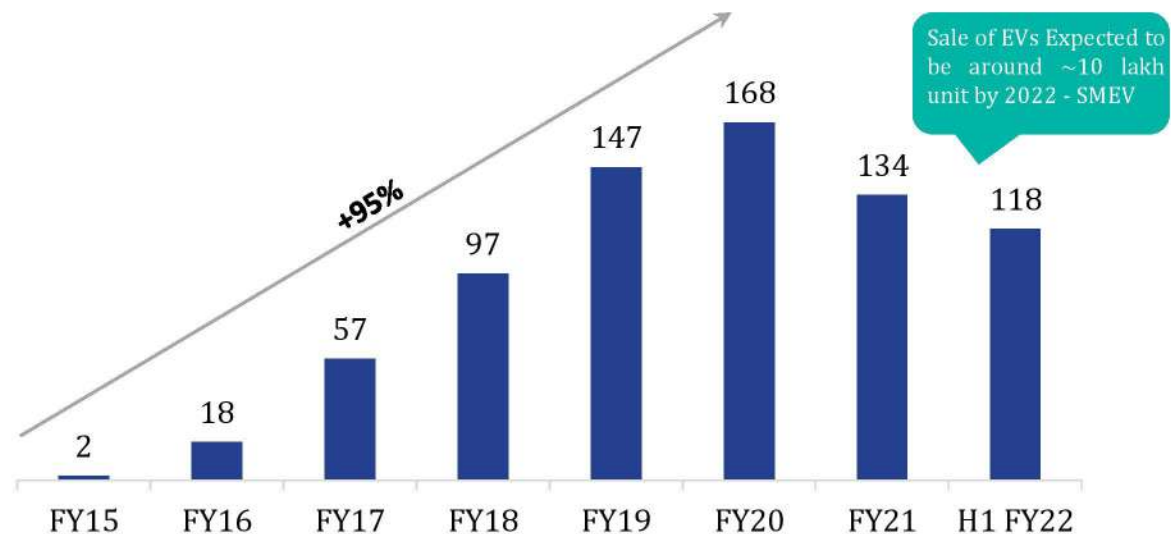
- Continues to fuel expansion plans by displaying financial prudence with a low debt stance



Annexures



EV Sales growth in India (in '000s units)



Source: CEEW Centre for Energy Finance

Increase in EV sales at CAGR of 95% (FY15 to FY21) on back of government initiatives like:

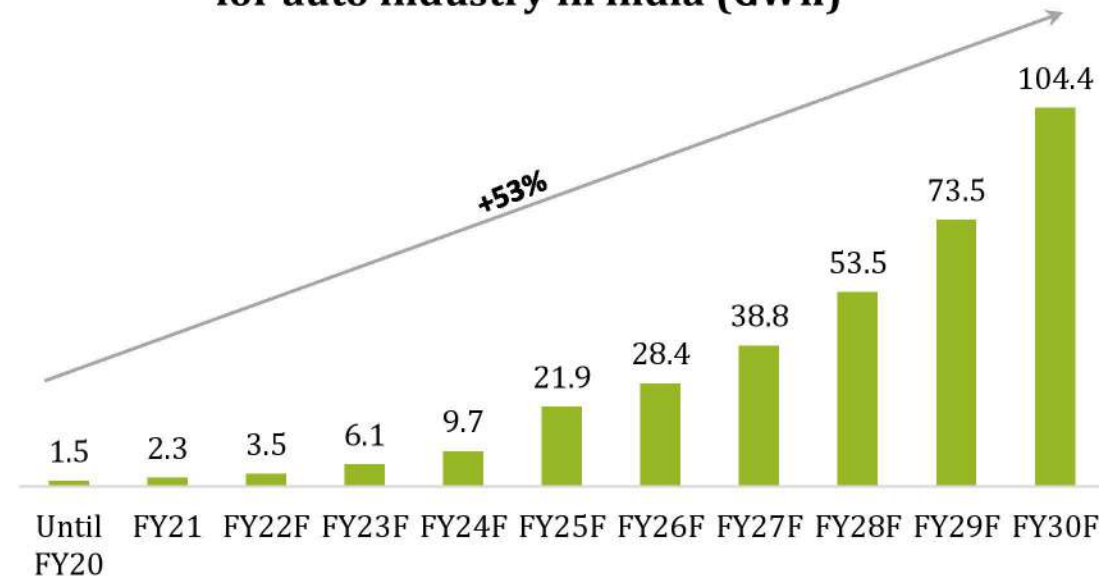


- Launch of demand incentives under FAME I and FAME II
- Reduction of applicable GST rates (from 12% to 5%)

As per RBSA Advisors, a consultancy firm, the industry is further expected to grow from -US\$79 billion in 2021 to **US\$150 billion in 2030**.

Source: International Council of Clean Transportation, CEEW Center of Energy Finance, Press release

Annual Lithium-ion battery capacity additions for auto industry in india (GWh)



Source: JMK Research in collaboration with The Institute for Energy Economics and Financial Analysis (IEEFA)

EV battery demand to increase by 53% in 2030 aided by:



- Expected shift in buying patterns toward EVs
- Strong government support including, encouragement for developing new business models for batteries
- Large-scale deployment plans for commercial vehicles expected by 2028

Steps taken by the government to localize EV and component manufacturing

2015

Launched FAME I scheme with an initial outlay of INR100 crores to achieve fuel security and sustainable environment through EVs.

2018

Increased the outlay to INR 895 crore under the FAME I scheme to create a local ecosystem of EV and components manufacturing.

2019

Approved the extension of the FAME I scheme with an outlay of INR 10,000 crore for 3 years to create a favorable demand for advanced battery and registered vehicles.

2021

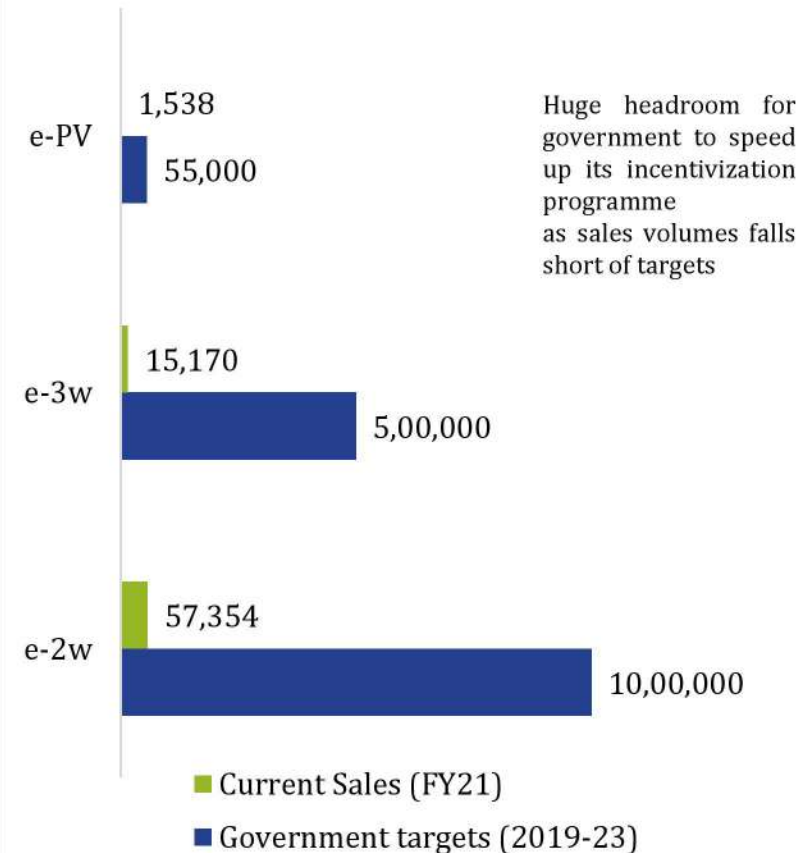
- Launched National Programme on Advanced Chemistry Cell (ACC) Battery Storage to bring down battery prices in subsequent years
- Earmarked an outlay of INR 18,100 crore for building giga factories (similar to Tesla) in India

2022

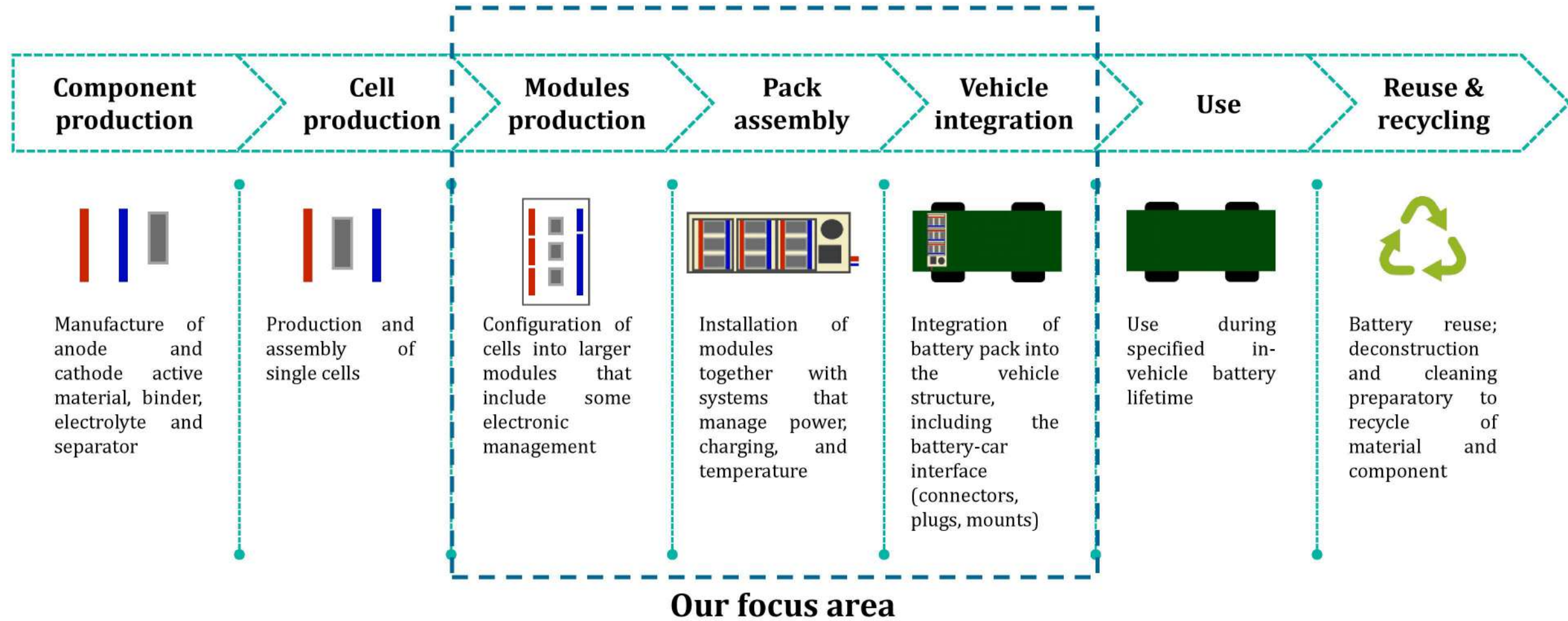
Announced the introduction of policy frameworks for battery swapping in the Union Budget 2022-23





Source: Press releases, CEEW Centre for Energy Finance

Fame II: Target vs: Actuals (FY21)
(in units)



Source: Jefferies



	Mainstream li-ion as of 2020	Current state-of-the-art (2020)		Solid-state breakthroughs (2020-2030)	Cathode breakthroughs (after 2030)
	Li-ion	Improvement to Li-ion	Novel ways of incorporating high silicon in anode	Li-ion and solid state, Shift to li-metal anode	New cathode materials
				Co-existence of Lib and solid-state Li-ion For different applications likely	
 Anode	Graphite/silicon Composite(<10% Si)	Graphite/silicon Composite(<10% Si)	Graphite/silicon Co-mposite(<10-20% Si)	Graphite/silicon Composite	
 Electrolyte	Liquide and separator	Liquide and separator		Li-metal	Li-metal
				Liquide and separator	Liquide and separator
				Polymer or ceramic solid	Polymer or ceramic solid
 Cathode	NCA, NMC 111, NMC 622, LFP	NCA, NMC 622, NMC 811, LFP or other high voltage material	NCA, NMC 622, NMC 811/9.5.5, LFP or other high voltage material	NCA, NMC 622, NMC 811,LFP or other high voltage material	Sulphur (Li-S), LFP, High-Voltage cathodes (e.g, Li-rich metal oxides)
 Energy density (Wh/kg)	160 - 260	280 - 320	280 - 320	400 - 500	>600

Source: McKinsey & Company