



OK PLAY INDIA LTD

EARNINGS  
PRESENTATION

---

Q2/H1 FY25



## Diversified Plastics Business



TOYS



AIR FILTRATION



AUTOMOTIVE COMPONENTS



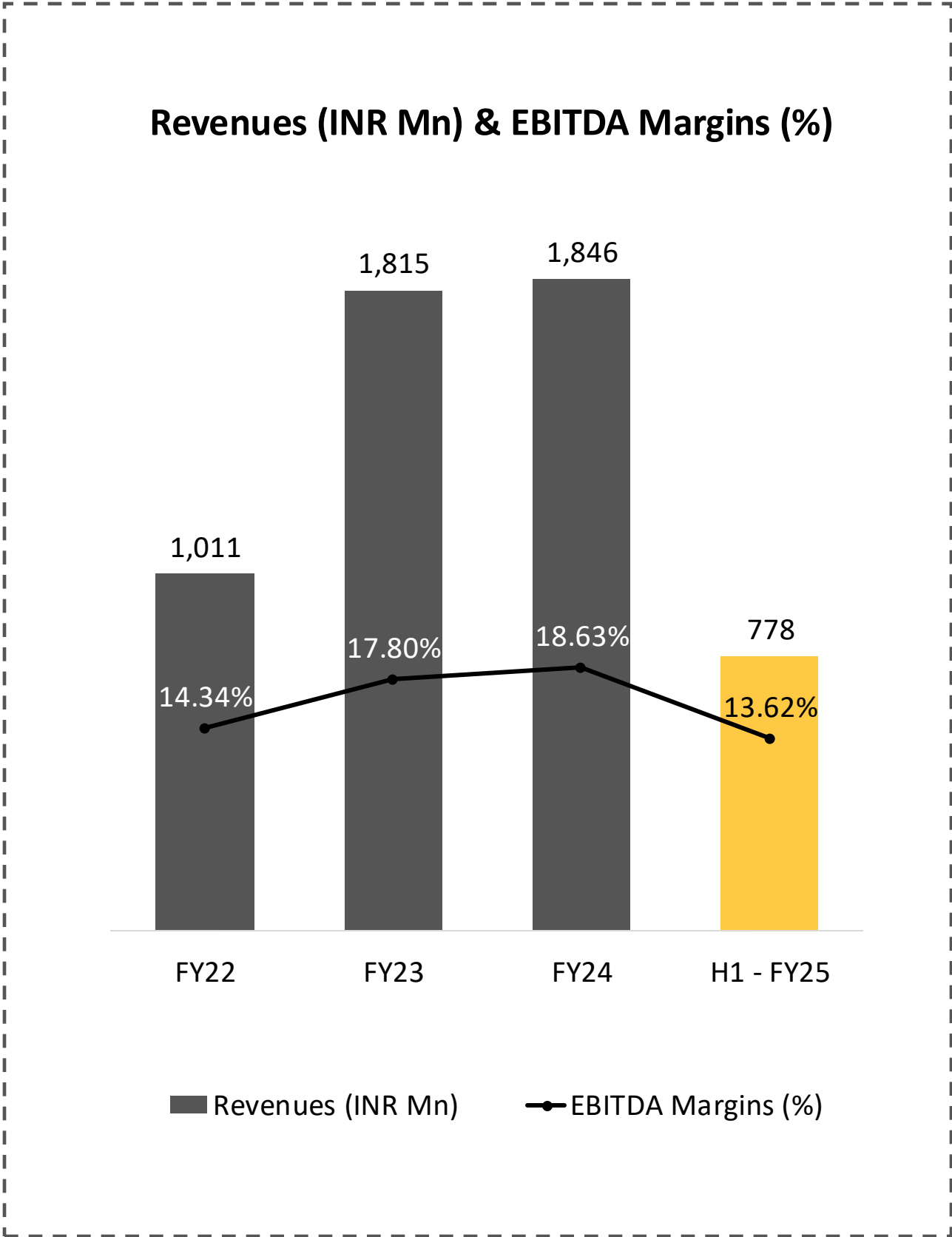
# COMPANY OVERVIEW



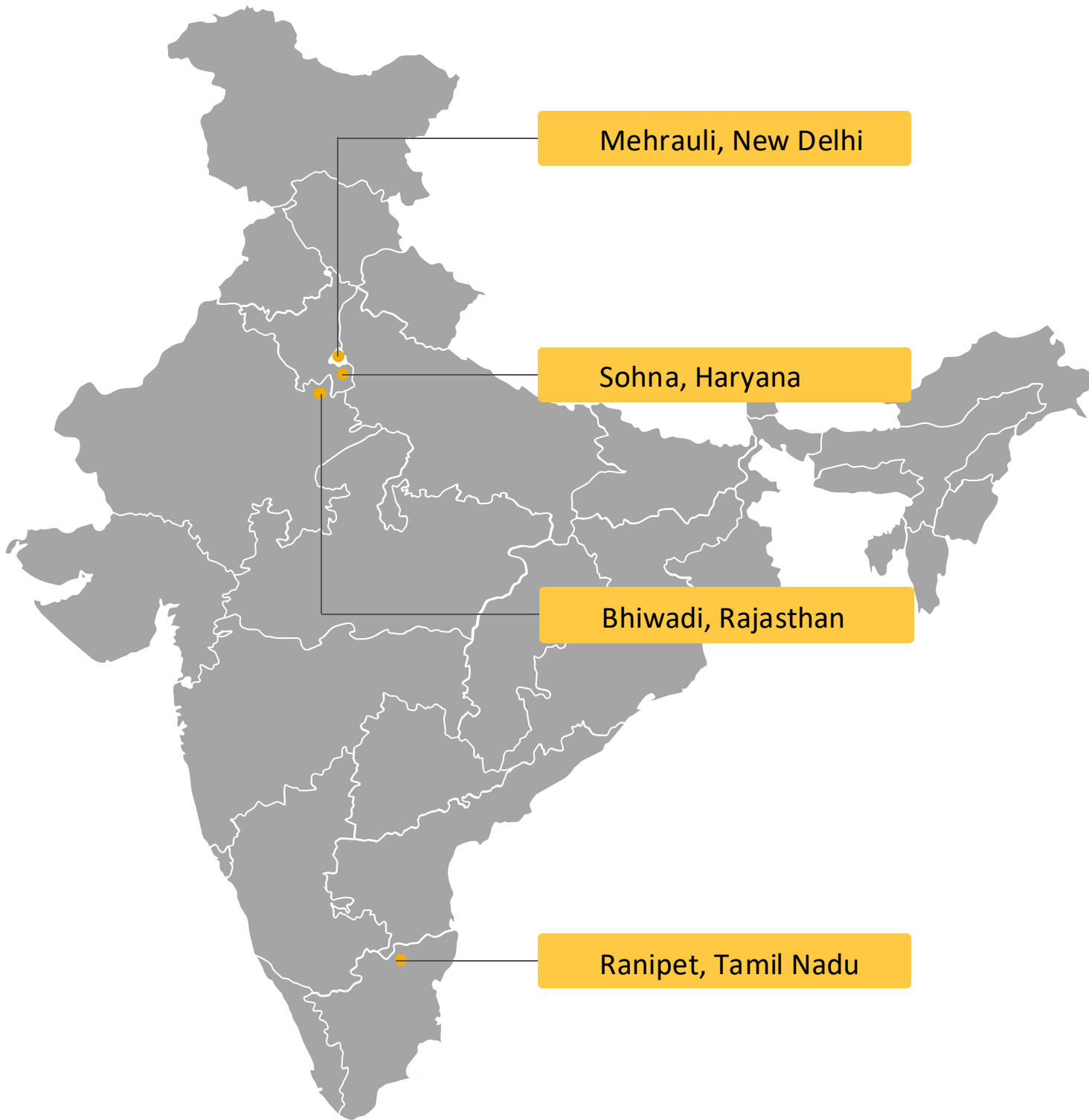


# COMPANY OVERVIEW

- Incorporated in 1988, OK Play India Limited is engaged in the manufacturing of plastic moulded products, having two primary business segments of Toys and Automotive components.
- The company has over three decades of experience in plastic products manufacturing.
- Its manufacturing plants are located in Haryana, Tamil Nadu and Rajasthan where advanced technologies such as Roto, Blow, and Injection moulding are used for production.
- The company has a wide range of 75+ SKUs under its Toys segment, where it caters to both retail and institutional clients.
- OK Play is a preferred supplier to top automotive manufacturers such as Ashok Leyland, Volvo Eicher and Caterpillar.
- The engineering and design department are renowned for high proficiency, with a focus on innovation, quality, and sustainability.



# MANUFACTURING FACILITIES



**Years of operation** : 36 Years



**Headquarters location:** 124, New Manglapuri, Sultanpur, Delhi-110030



**Country of Origin** : India



**No of Employees** : 400+



**Manufacturing Location Count:** 03

## MEHRAULI, NEW DELHI

- 124, New Manglapuri, Manglapuri Village, Mehrauli, New Delhi, Delhi- 110030



## SOHNA, HARYANA

- Spread across 4 acres
- Built up area – 1,20,000 sq. ft.
- Utilization – ~80%
- Workforce – 200 per shift
- Ownership – Freehold



## RANIPET, TAMIL NADU (AUTO & TOYS)

- Spread across 11 acres
- Built up area – 40,000 sq. ft.
- Utilization – ~80%
- Workforce – 75 per shift
- Ownership – Freehold
- Surplus -- ~10.08 acres



## BHIWADI, RAJASTHAN (TOYS & AUTO)

- Spread across 1.5 acres
- Built up area – 45,000 sq. ft.
- Utilization – ~75%
- Workforce – 75 per shift
- Ownership – Leasehold



# KEY DIFFERENTIATORS



## Exceptional Capabilities



- Expertise across the value chain right from conceptualizing to product assembly
- In-house commercial tool room with competency to produce very large plastic components

## Global Partnerships



- International tie ups with global majors for innovative products, patented technology
- Competitive edge and ability to provide better solutions to customers

## Bottomline Focused Approach



- Focusing towards high margin orders vis-à-vis high volume business
- Working with clients/orders which ensure certain minimum profitability

## Illustrious Clientele



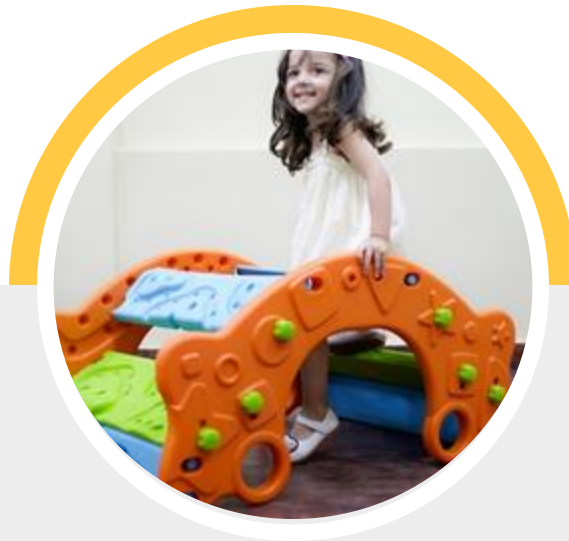
- Fortune 500 companies and global brands are the clients for years
- This is a testimony to the company's product quality, delivery, stringent manufacturing process, audit etc.

## Experienced & Empowered Team



- Professionally led by a dynamic & independent management team with reporting to the BOARD
- Highly skilled and experienced workforce of ~500 including design engineers to machine operators

# FUTURE GROWTH STRATEGY



## TOYS

- Domestic Toys industry to see strong growth potential due to increase in import duties from 20% to 70% in 2023 budget.
- Increase exports due to China+1 strategy deployed by various countries.
- The implementation of the toy Quality Control Order, QCO, in 2021 has enhanced standards and reduced the influx of substandard toys from China.
- Recent pre-trade agreements have granted zero-duty market access for Indian made toys to regions like UAE, the Middle East and Australia.
- Existing Partnerships with Hamleys, MGAE, Amazon, etc. offering INR 3,000 Mn opportunity in next 2-3 years.
- Company plans to expand capacities by 4x to meet demand from organic growth, envisaged capex INR 1,000 Mn.



## AUTOMOTIVE COMPONENTS

- The commercial vehicles market to see strong growth in the next 2-3 years mainly on account of growth in the infrastructure sector.
- OK Play Auto in collaboration with Floteks, Turkey has successfully developed and commercialized the production of "COMPTANK".
- Adopted multi pronged strategy – augment product offering, onboard new CV clients, expand non auto segment and increase share of exports.
- OK Play Auto in association with M/s Kohler of USA has developed a revolutionary product – waterless portable toilets – for use in countries like Africa, etc.
- OK Play plans to diversify into blow molded fuel tank for passenger vehicles.
- Additionally, plans are there to diversify Industry segments to non-automotive plastic components like industrials.

**TOYS**



**AIR FILTRATION**



**AUTOMOTIVE COMPONENTS**

# FINANCIAL HIGHLIGHTS Q2/H1-FY25







# Q2/H1-FY25 FINANCIAL & OPERATIONAL HIGHLIGHTS

## Q2-FY25 Financial Highlights

<b>INR 379 Mn</b>	<b>INR 81 Mn</b>	<b>21.37%</b>
Income from Operations	EBITDA	EBIDTA Margins
<b>INR 3 Mn</b>	<b>0.79%</b>	<b>INR 0.01/Share</b>
Net Profit	PAT Margins	Diluted EPS

## H1-FY25 Financial Highlights

<b>INR 778 Mn</b>	<b>INR 106 Mn</b>	<b>13.62%</b>
Income from Operations	EBITDA	EBIDTA Margins
<b>INR 12 Mn</b>	<b>1.54%</b>	<b>INR 0.03/Share</b>
Net Profit	PAT Margins	Diluted EPS

## Operational Highlights

- The company is on track to realize the benefits of its substantial investments in expanding production capacities, with results expected to materialize starting in Q4.
- Robust business growth is projected to begin in Q4 of FY25, driven by increased production and sales stemming from enhanced production capacities.
- Strategic partnerships have been secured with prominent retailers, including Amazon, FirstCry, and Hamleys, positioning the company to strengthen its market presence and potentially drive higher sales volumes.
- EBITDA margins have returned to their normal course of business, reflecting operational stability.
- The anticipated growth in revenue and profitability beginning in Q4 of FY25 is expected to be fueled by strategic investments and partnerships, paving the way for long-term expansion and increased shareholder value.

# QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE



PARTICULARS (INR MN)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q
<b>Revenue from Operations</b>	<b>379</b>	<b>403</b>	<b>(6.0)%</b>	<b>398</b>	<b>(4.8)%</b>
Total Expenses	298	324	(8.0)%	374	(20.3)%
<b>EBITDA</b>	<b>81</b>	<b>79</b>	<b>2.5%</b>	<b>24</b>	<b>NA</b>
<b>EBITDA Margins (%)</b>	<b>21.37%</b>	<b>19.60%</b>	<b>177 Bps</b>	<b>6.03%</b>	<b>NA</b>
Depreciation and amortization expenses	36	30	20.0%	37	(2.7)%
Finance costs	38	43	(11.6)%	33	15.2%
Other Income	1	1	NA	56	(98.2)%
<b>Profit before exceptional item</b>	<b>8</b>	<b>7</b>	<b>14.3%</b>	<b>10</b>	<b>(20.0)%</b>
Exceptional item	-	-	NA	-	NA
<b>PBT</b>	<b>8</b>	<b>7</b>	<b>14.3%</b>	<b>10</b>	<b>(20.0)%</b>
Deferred Tax*	-	-	NA	-	NA
Other Tax	5	3	66.7%	1	NA
<b>Total Tax Expenses</b>	<b>5</b>	<b>3</b>	<b>66.7%</b>	<b>1</b>	<b>NA</b>
<b>PAT</b>	<b>3</b>	<b>4</b>	<b>(25.0)%</b>	<b>9</b>	<b>(66.7)%</b>
<b>PAT Margins (%)</b>	<b>0.79%</b>	<b>0.99%</b>	<b>(20) Bps</b>	<b>2.26%</b>	<b>(147) Bps</b>
Other Comprehensive Income	-	-	NA	-	NA
<b>Total Comprehensive Income</b>	<b>3</b>	<b>4</b>	<b>(25.0)%</b>	<b>9</b>	<b>(66.7)%</b>
Diluted EPS (INR)	0.01	0.13	(92.3)%	0.02	(50.0)%

# HALF YEARLY CONSOLIDATED FINANCIAL PERFORMANCE



PARTICULARS (INR MN)	H1 FY25	H1 FY24	Y-o-Y
<b>Revenue from Operations</b>	<b>778</b>	<b>836</b>	<b>(6.9)%</b>
Total Expenses	672	689	(2.5)%
<b>EBITDA</b>	<b>106</b>	<b>147</b>	<b>(27.9)%</b>
<b>EBITDA Margins (%)</b>	<b>13.62%</b>	<b>17.58%</b>	<b>(396) Bps</b>
Depreciation and amortization expenses	73	60	21.7%
Finance costs	71	76	(6.6)%
Other Income	57	1	NA
<b>Profit before exceptional item</b>	<b>19</b>	<b>12</b>	<b>58.3%</b>
Exceptional item	-	-	NA
<b>PBT</b>	<b>19</b>	<b>12</b>	<b>58.3%</b>
Deferred Tax*	-	-	NA
Other Tax	7	4	75.0%
<b>Total Tax Expenses</b>	<b>7</b>	<b>4</b>	<b>75.0%</b>
<b>PAT</b>	<b>12</b>	<b>8</b>	<b>50.0%</b>
<b>PAT Margins (%)</b>	<b>1.54%</b>	<b>0.96%</b>	<b>58 Bps</b>
Other Comprehensive Income	-	-	NA
<b>Total Comprehensive Income</b>	<b>12</b>	<b>8</b>	<b>50.0%</b>
Diluted EPS (INR)	0.03	0.24	(87.5)%

# HISTORICAL CONSOLIDATED INCOME STATEMENT



PARTICULARS (INR MN)	FY22	FY23	FY24	H1 FY25
<b>Revenue from Operations</b>	<b>1,011</b>	<b>1,815</b>	<b>1,846</b>	<b>778</b>
Total Expenses	866	1,492	1,502	672
<b>EBITDA</b>	<b>145</b>	<b>323</b>	<b>344</b>	<b>106</b>
<b>EBITDA Margins (%)</b>	<b>14.34%</b>	<b>17.80%</b>	<b>18.63%</b>	<b>13.62%</b>
Depreciation and amortization expenses	130	122	133	73
Finance costs	132	172	149	71
Other Income	12	2	4	57
<b>Profit before exceptional item</b>	<b>(105)</b>	<b>31</b>	<b>66</b>	<b>19</b>
Exceptional item	(1)	(2)	(18)	-
<b>PBT</b>	<b>(106)</b>	<b>29</b>	<b>48</b>	<b>19</b>
Deferred Tax*	(29)	48	32	-
Other Tax	-	1	5	7
<b>Total Tax Expenses</b>	<b>(29)</b>	<b>49</b>	<b>37</b>	<b>7</b>
<b>PAT</b>	<b>(77)</b>	<b>(20)</b>	<b>11</b>	<b>12</b>
<b>PAT Margins (%)</b>	<b>(7.62)%</b>	<b>(1.10)%</b>	<b>0.60%</b>	<b>1.54%</b>
Other Comprehensive Income	-	(5)	4	-
<b>Total Comprehensive Income</b>	<b>(77)</b>	<b>(25)</b>	<b>15</b>	<b>12</b>
Diluted EPS (INR)	(4.00)	(1.31)	0.04	0.03

\* Due to high deferred tax in FY23 and FY24, Net profits were substantially impacted in these respective years

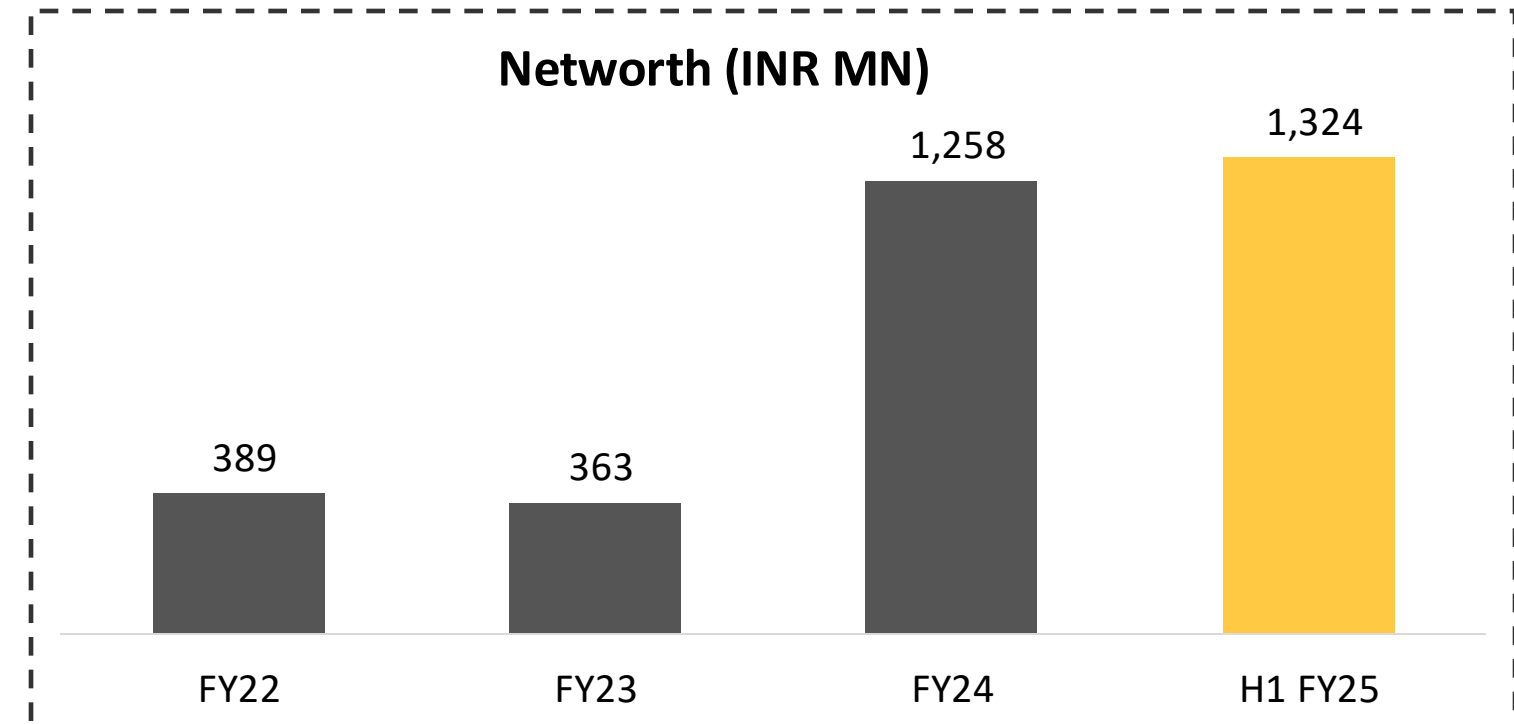
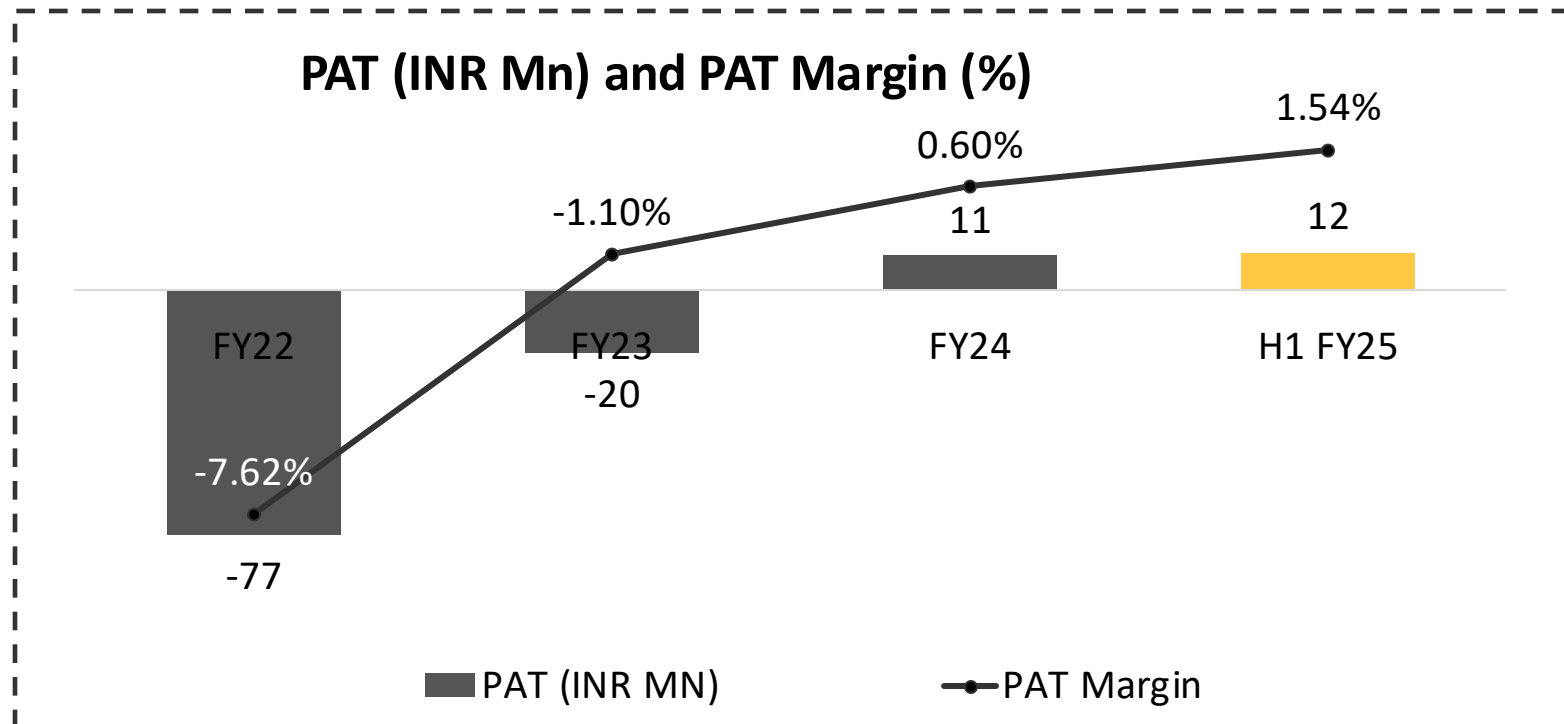
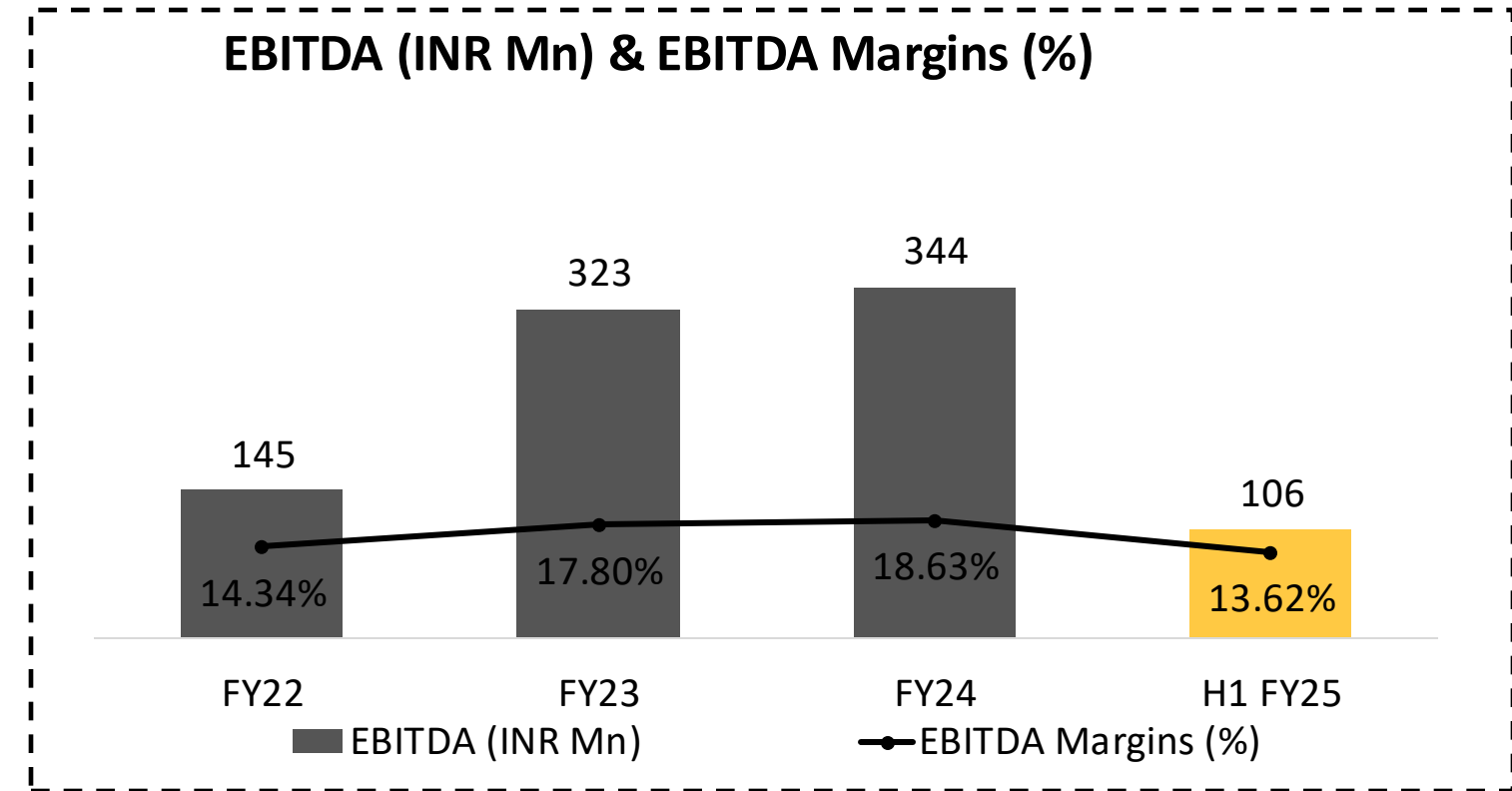
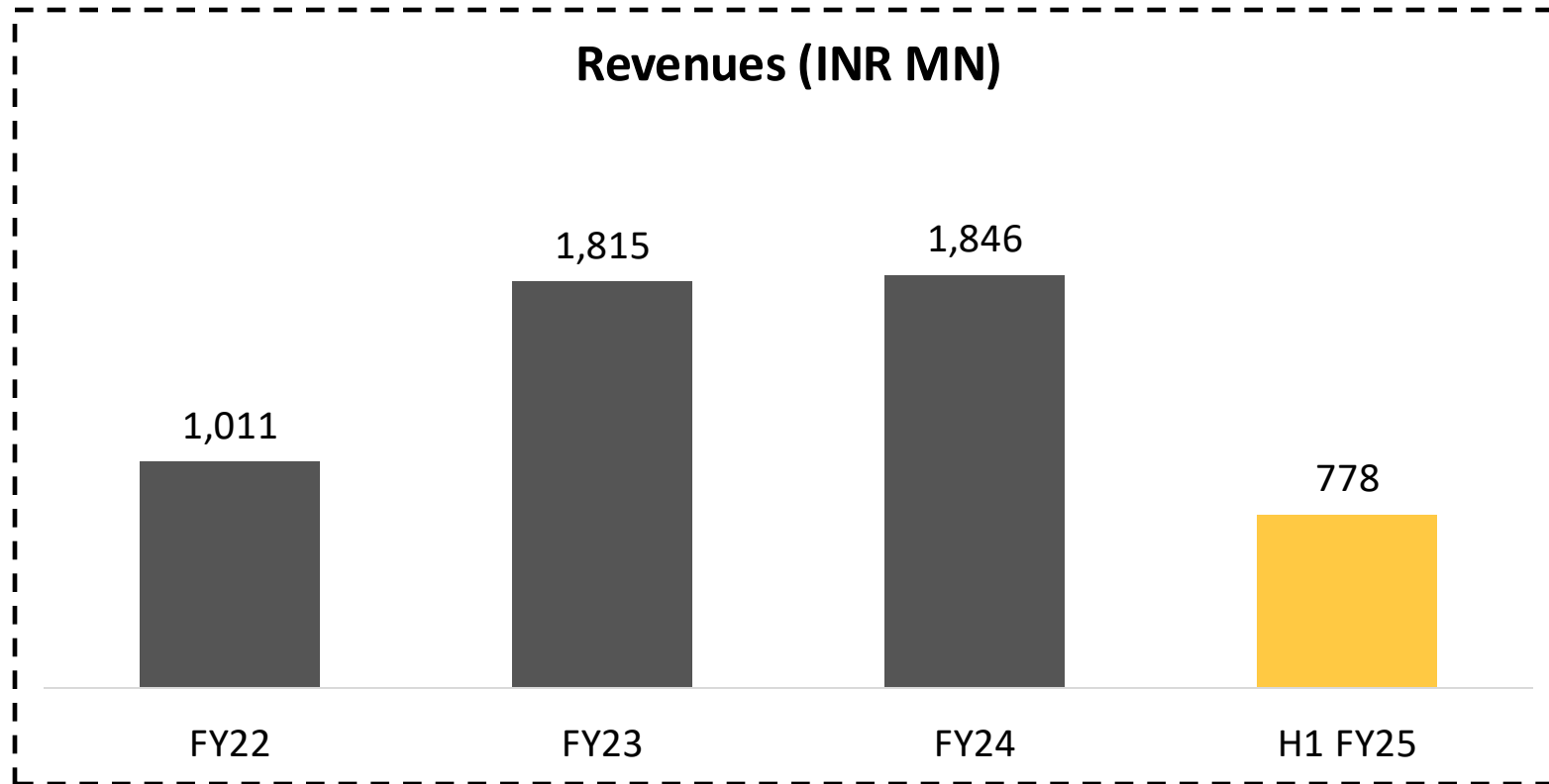
# HISTORICAL CONSOLIDATED BALANCE SHEET



PARTICULARS (INR MN)	FY23	FY24	H1 FY25
<b>TOTAL EQUITY</b>	<b>363</b>	<b>1,258</b>	<b>1,324</b>
a) Equity Share Capital	192	290	302
b) Other Equity	171	840	912
c) Money received against share warrants	-	128	110
<b>Total Non Current liabilities</b>	<b>741</b>	<b>502</b>	<b>626</b>
Financial Liabilities			
a) Long Term Borrowings	720	452	581
b) Provisions	21	19	19
c) Lease Liability	-	31	26
<b>Total Current liabilities</b>	<b>1,287</b>	<b>1,120</b>	<b>1,358</b>
a) Financial Liabilities			
(i) Short Term Borrowings	344	323	427
(ii) Trade payables	250	192	238
(iii) Other Lease Liabilities	-	10	10
(b) Other current liabilities	689	586	668
(c) Provisions	4	8	15
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>2,391</b>	<b>2,880</b>	<b>3,308</b>

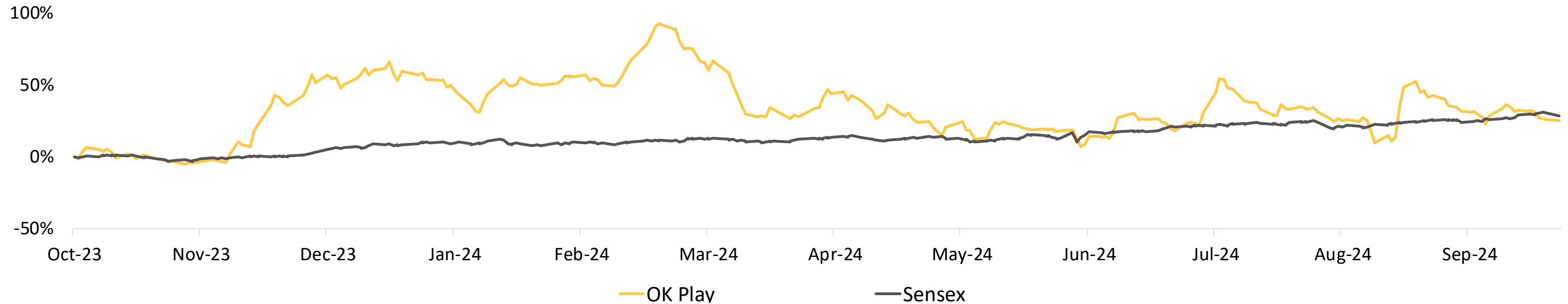
PARTICULARS (INR MN)	FY23	FY24	H1 FY25
<b>Total Non - Current Assets :</b>	<b>1,241</b>	<b>1,390</b>	<b>1,534</b>
a) Property, Plant and Equipment	774	943	1,010
b) Capital Work - in - Progress	5	5	5
c) Other Intangible Assets	413	384	457
d) Right of Use Assets	-	37	33
e) Financial Assets			
(i) Loans	12	16	15
(ii) Other Financial Assets	3	3	12
f) Deferred Tax Assets (net)	34	2	2
<b>Total Current Assets</b>	<b>1,150</b>	<b>1,490</b>	<b>1,774</b>
a) Inventories	756	798	801
b) Financial assets			
(i) Trade receivables	161	256	289
(ii) Cash and cash equivalents	12	22	21
(iii) Other Financial Assets	4	6	8
c) Other Current Assets	217	408	655
<b>GRAND TOTAL – ASSETS</b>	<b>2,391</b>	<b>2,880</b>	<b>3,308</b>

# FINANCIAL GRAPHS



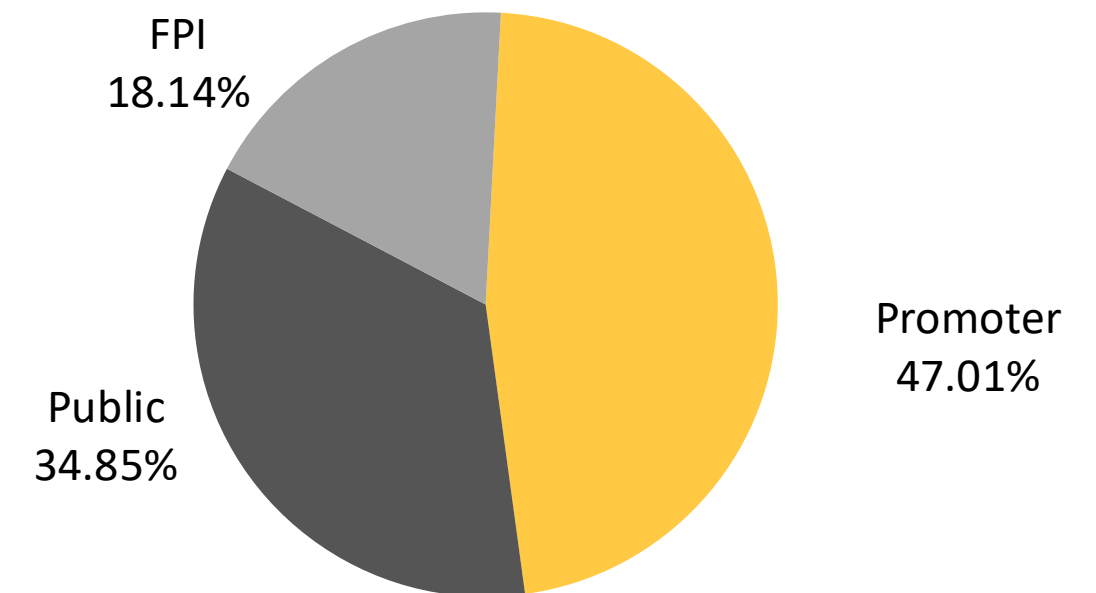


Stock Performance (Up to 30<sup>th</sup> September, 2024)



Market Data (As on 30 <sup>th</sup> September, 2024)	
Face Value	1.0
CMP	13.8
52 Week H/L	21.5 / 10.0
Market Capitalization (Mn)	4,168.5
Shares O/S (Mn)	302.3
Average Trading Volume (000')	632.8

Shareholding Pattern (As on 30<sup>th</sup> September, 2024)



# DISCLAIMER



## **OK Play India Ltd.**

*No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of OK Play Ltd., which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.*

*This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.*

## **Valorem Advisors Disclaimer:**

*Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.*

*Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.*

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



**Mr. Anuj Sonpal**  
**Valorem Advisors**  
Tel: +91-22-4903 9500  
Email: [okplay@valoremadvisors.com](mailto:okplay@valoremadvisors.com)





**THANK YOU**