



# Result Update Presentation Q4 & FY24

**Creative Newtech Limited**

(Formerly known as Creative Peripherals and Distribution Limited)

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# Company at a Glance

## Diversified Product Portfolio

1. Licensee of **Honeywell** Inc.
2. **22+ Brands** under various segments (FMSG+FMCT+FMEG+EB)
3. **8,000+** Trusted partners

Total **20+** branches in India

Over **325+** skilled workforce across India

**22+**  
Brands

**3,200+**  
Products

**1992**  
Started Journey

**1,100 Cr+\***  
Market Cap

**8,000+**  
Happy Channel Partners

\*Market Cap as on 16-05-2024



# Business Structure

## Diversified, Value Added Business

### Brand Licensing

- **Honeywell License Holder** offering vast suite of products across consumer to enterprise segments
- Exclusive trademark license covers 38 countries spanning South & South East Asia, Middle East Asia & Africa
- Enhancement products for laptops, smartphones & TVs, Audio products, Air Purifiers, enterprise class infrastructure through Structured cabling systems
- Two-Fold Expansion – adding more product categories, expanding geographically

### Niche Brand Distribution

- **Market entry specialist for niche brands** offering experiential products to enable niche global brands to enter & establish in new markets
- **FMSG:** Niche Products that appeal to younger demographics, driven by social media penetration
- **FMCT:** Established and fast-moving consumer products that cater to personal as well as organizational demands
- **EB:** High volume products supplied to enterprises
- **FMEG:** Offers quick selling Electronics Goods

About

Brands



Samsung, Cooler Master, Razer, Fujifilm, Holoware, Nokia, Cricut, Olympus, Dahua, Transcend, Samsung CE, iBall, ViewSonic, AOC, pTron, Lexar, Ruark Audio among others



# ABOUT HONEYWELL

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**~\$36 BILLION**  
in sales for 2022

**53%**  
of sales outside U.S.

~1,300 Sites, ~70 Countries

More Than 129,000 Employees

Charlotte, N.C. Headquarters

Fortune 100

NYSE: HON



AEROSPACE



PERFORMANCE  
MATERIALS AND  
TECHNOLOGIES



SAFETY AND  
PRODUCTIVITY  
SOLUTIONS



BUILDING  
TECHNOLOGIES

# WHO IS HONEYWELL?

6

## Business Overview



### Aerospace

\$11.8 Billion



### Building technologies

\$6.0 Billion



### Performance materials and technologies

\$10.7Billion



### Safety and productivity solutions

\$6.9 Billion

## Great Positions In Good Industries



Honeywell developed the first autopilot flight controller (1914), first commercial weather radar system (1954), first business jet turbofan engine (1975), and is still the leader in developing revolutionary technology for aerospace today



Honeywell began the Smart Homes project to combine heating, cooling, security, lighting, and appliances into one easily controlled system. They continued the trend in 1987 by releasing new security systems, and fire and radon detectors.



Honeywell is the leader in gas detection, fire systems, personal protective equipment, building controls, home comfort and security and scanning and mobility



Honeywell's technology is used to produce 40% of the world's liquefied natural gas, 60% of the world's gasoline, 70% of the world's polyester, and 90% of the world's biodegradable detergents

**Highly Diversified, Technology-Driven Industrial Company**

# Honeywell License



## Brand Licensing

#1

Licensed by Honeywell for contract manufacturing

#2

Rights on many product designs/casts

#3

Can manufacture and sell Honeywell branded products in many APAC & EMEA countries

#4

Aiming to get more international brands under the licensing and also expand Honeywell business line

#5

Maintain Asset light model while expanding the business



# Creative – Honeywell

Exclusive rights to sell across 38 countries





# Honeywell Business

Tough Entry Barrier & Robust Growth Ahead

## Entry Barrier

One of the biggest entry barrier to breakthrough in Honeywell is the long-drawn compliance process and product approval including certifications

## Approval Process

The process of getting approval for each product is time consuming and expensive

## Launch of Products

Creative has invested 4-5 years in getting approvals for the products and now is launching several new products periodically



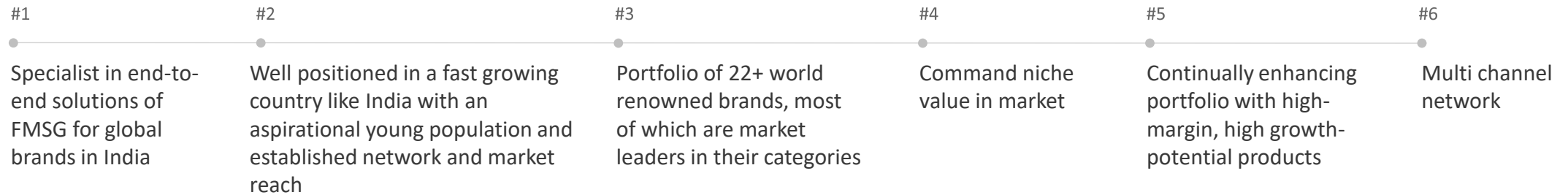
\*above certifications are approved



# Niche Product Portfolio



## FMSG + FMCT + FMEG + EB



**FMSG:** Fast Moving Social-Media Gadgets **FMCT:** Fast Moving Consumer Technology **FMEG:** Fast Moving Electronics Goods **EB:** Enterprise Business



# Our Brand Partners

FMSG



FMCT



FMEG

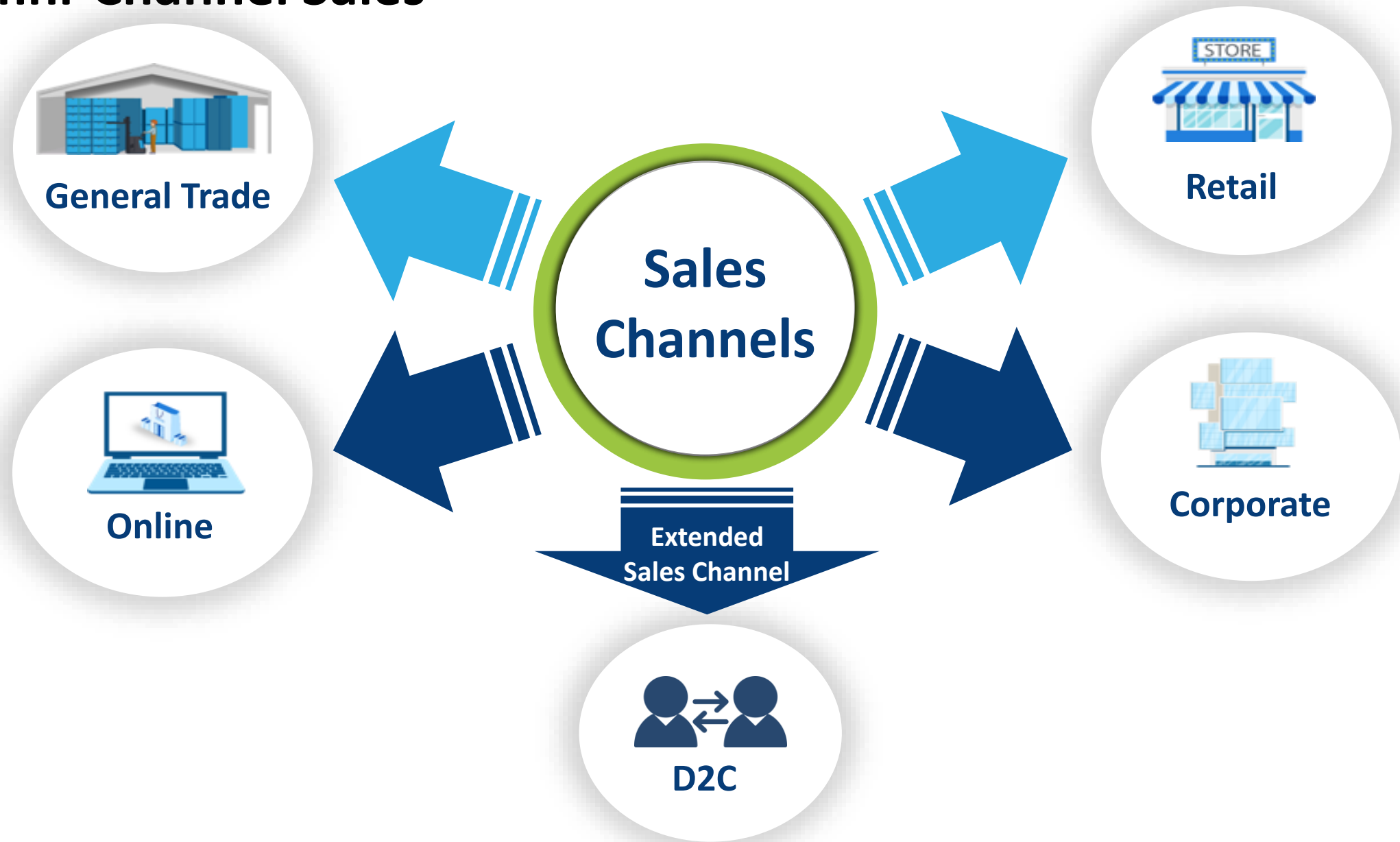


EB





# Omni-Channel Sales

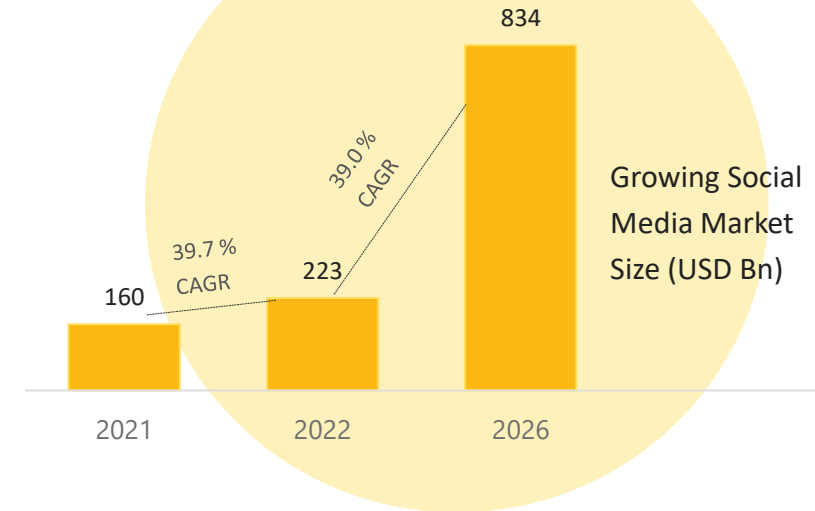


# Target Addressable Market

## FMSG – Key Drivers for Growth

- Consumer trends to capture every moment of social life & post live events has led to multi-fold growth in personal-use, Internet connected devices
- Millennials tend to follow **multiple hobbies** which has led to growth in pursuing trekking, wildlife photography/tours, sports, cooking, music etc., making this segment one of the fastest growing segments globally (**Olympus**)
- In recent years, there has been a noticeable surge in the popularity of online gaming, which has in turn led to a corresponding increase in the demand for gaming accessories. As players become more invested in their gaming experience, they are looking for ways to improve their overall performance and immersion. (**Cooler Master, Razer, iBall**)

## Growing Social Media Trend



## Global Gaming Industry

Growth in global gaming sector has been fuelled by

- increasing trends of online/digital gaming, urbanisation & faster network infrastructure
- Robust growth in smartphone penetration

**\$300 Bn**

Gaming industry presently exceeds \$300 Bn

**400 Mn**

Over 400 Mn new gamers estimated to have joined by 2023

**2.7 Bn**

Currently there are 2.7 Bn people in the gaming sector

**CAGR 11.9%**

Sector expected to grow at CAGR of 11.9% between 2020-26

# Q4 FY24 Financial Highlights – Standalone & Consolidated

	Standalone			Consolidated		
INR Crore	Q4 FY24	Q4 FY23	YoY %	Q4 FY24	Q4 FY23	YoY %
Revenue from Operations	277.71	391.90		304.15	397.14	
Other Operation Income	16.30	5.84		16.30	5.84	
<b>Total Income</b>	<b>294.01</b>	<b>397.74</b>	<b>(26.08%)</b>	<b>320.44</b>	<b>402.98</b>	<b>(20.48%)</b>
Total Raw Material	258.01	375.32		270.79	375.31	
Employee Cost	3.39	3.29		3.96	3.29	
Other Expenses	9.54	7.84		17.64	12.88	
<b>Total Expenditure</b>	<b>270.93</b>	<b>386.45</b>		<b>292.39</b>	<b>391.48</b>	
<b>EBIDTA</b>	<b>23.07</b>	<b>11.29</b>	<b>104.45%</b>	<b>28.05</b>	<b>11.49</b>	<b>144.05%</b>
<b>EBIDTA Margin %</b>	<b>7.85%</b>	<b>2.84%</b>	<b>501 bps</b>	<b>8.75%</b>	<b>2.85%</b>	<b>590 bps</b>
Interest	2.38	2.48		2.44	2.51	
Depreciation	0.34	0.42		0.34	0.42	
Exceptional Items	0.00	0.00		0.00	0.00	
<b>Profit Before Tax</b>	<b>20.36</b>	<b>8.38</b>		<b>25.28</b>	<b>8.57</b>	
Tax	4.91	2.11		4.91	2.11	
<b>PAT</b>	<b>15.45</b>	<b>6.27</b>	<b>146.34%</b>	<b>20.36</b>	<b>6.45</b>	<b>215.55%</b>
<b>PAT Margin</b>	<b>5.25%</b>	<b>1.58%</b>	<b>367 bps</b>	<b>6.35%</b>	<b>1.60%</b>	<b>475 bps</b>

- Relatively slower growth in EB segment offset growth in other segments
- FMSG segment gaining momentum
- Higher contribution from Honeywell boosted margins



# FY24 Financial Highlights – Standalone & Consolidated

INR Crore	Standalone			Consolidated		
	FY24	FY23	YoY %	FY24	FY23	YoY %
Revenue from Operations	<b>1,638.54</b>	<b>1,331.76</b>		<b>1713.12</b>	<b>1376.22</b>	
Other Operational Income	27.79	26.03		27.79	26.03	
<b>Total Income</b>	<b>1,666.34</b>	<b>1,357.80</b>	<b>22.72%</b>	<b>1740.91</b>	<b>1402.25</b>	<b>24.15%</b>
Total Raw Materials	1,569.26	1,274.80		1599.09	1296.01	
Employee Cost	14.42	13.70		15.71	13.70	
Other Expenses	31.13	30.68		56.89	47.43	
<b>Total Expenditure</b>	<b>1,614.81</b>	<b>1,319.18</b>		<b>1671.69</b>	<b>1357.14</b>	
<b>EBIDTA</b>	<b>51.52</b>	<b>38.62</b>	<b>33.41%</b>	<b>69.22</b>	<b>45.12</b>	<b>53.42%</b>
<b>EBIDTA Margin %</b>	<b>3.09%</b>	<b>2.84%</b>	<b>25 bps</b>	<b>3.98%</b>	<b>3.22%</b>	<b>76 bps</b>
Interest	9.50	9.31		9.66	9.40	
Depreciation	1.33	1.57		1.33	1.57	
Exceptional Items	0.00	0.00		0.00	0.00	
<b>Profit Before Tax</b>	<b>40.70</b>	<b>27.74</b>		<b>58.23</b>	<b>34.15</b>	
Tax	9.97	6.90		9.97	6.90	
<b>PAT</b>	<b>30.72</b>	<b>20.85</b>	<b>47.38%</b>	<b>48.25</b>	<b>27.25</b>	<b>77.08%</b>
<b>PAT Margin</b>	<b>1.84%</b>	<b>1.54%</b>	<b>30 bps</b>	<b>2.77%</b>	<b>1.94%</b>	<b>83 bps</b>

- Strong sales growth driven by EB and FMSG segments
- Stable demand for products from Samsung, Cooler Master, Honeywell & ViewSonic among others
- Margin improvement from operational efficiencies & higher contribution from Honeywell



# Consolidated Balance Sheet Highlights as on 31<sup>st</sup> March 2024

INR Crore	As on 31 <sup>st</sup> March 2023	As on 31 <sup>st</sup> March 2024
<b>Equity</b>	<b>126.16</b>	<b>224.05</b>
Equity Share Capital	12.60	13.48
Other Equity	104.80	192.07
Money Received Against Share Warrant	0.00	10.16
Minority Interest	8.76	8.34
<b>Non-Current Liabilities</b>	<b>10.04</b>	<b>8.34</b>
Long Term Borrowings	9.13	7.28
Other Long Term Liabilities	0.00	0.00
Other Long Term Provisions	0.91	1.06
<b>Current Liabilities</b>	<b>151.78</b>	<b>128.99</b>
Short Term Borrowings	79.80	66.28
Trade Payables	46.88	52.12
Other Financial Liabilities	13.75	5.09
Other Current Liabilities	10.67	2.82
Short Term Provisions	0.35	0.38
Current Tax Liabilities (Net)	0.33	2.31
<b>Total Equities &amp; Liabilities</b>	<b>287.98</b>	<b>361.38</b>

INR Crore	As on 31 <sup>st</sup> March 2023	As on 31 <sup>st</sup> March 2024
<b>Non-Current Assets</b>	<b>9.97</b>	<b>9.15</b>
Property, Plant & Equipment	9.57	8.83
Intangible Assets	0.14	0.00
Non-Current Investments	0.00	0.00
Net Deferred Tax Asset	0.25	0.32
Long Term Loans & Advances	0.00	0.00
Other Non Current Assets	0.00	0.00
<b>Current Assets</b>	<b>278.01</b>	<b>352.22</b>
Inventories	81.26	77.75
Trade Receivables	92.19	147.02
Cash & Cash Equivalents	2.59	7.20
Bank Balances other than above	6.60	9.99
Other Financial Assets	0.09	1.42
Other Current Assets	95.28	108.84
<b>Total Assets</b>	<b>287.98</b>	<b>361.38</b>

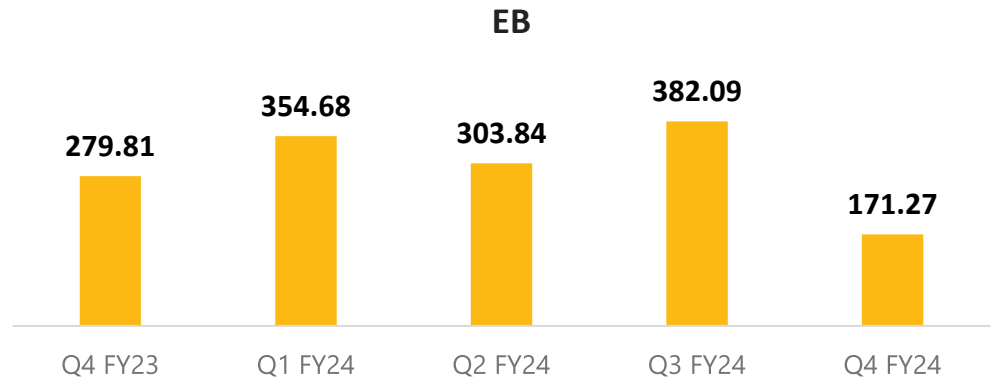
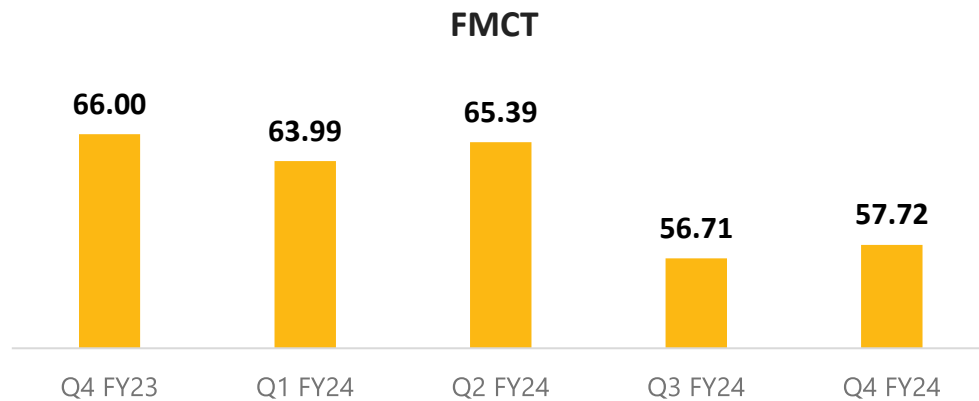
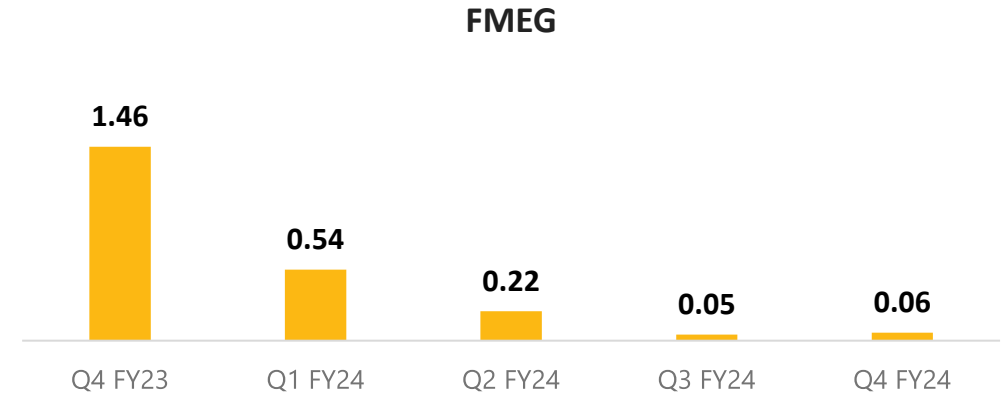
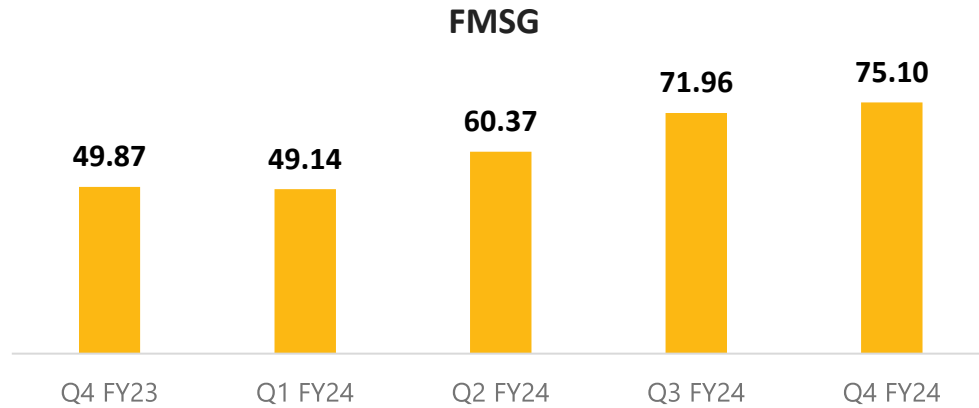
Board recommends final dividend of Re. 0.5/- per Equity Share of face value Rs. 10 each, subject to shareholders' approval



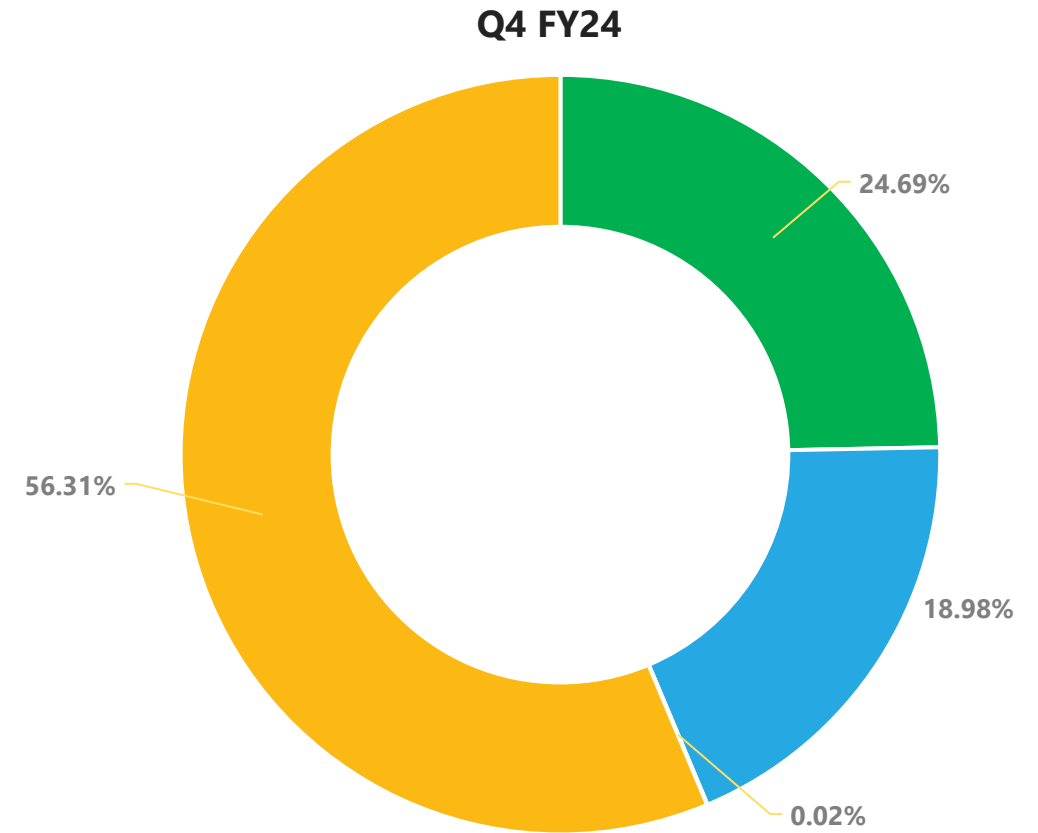
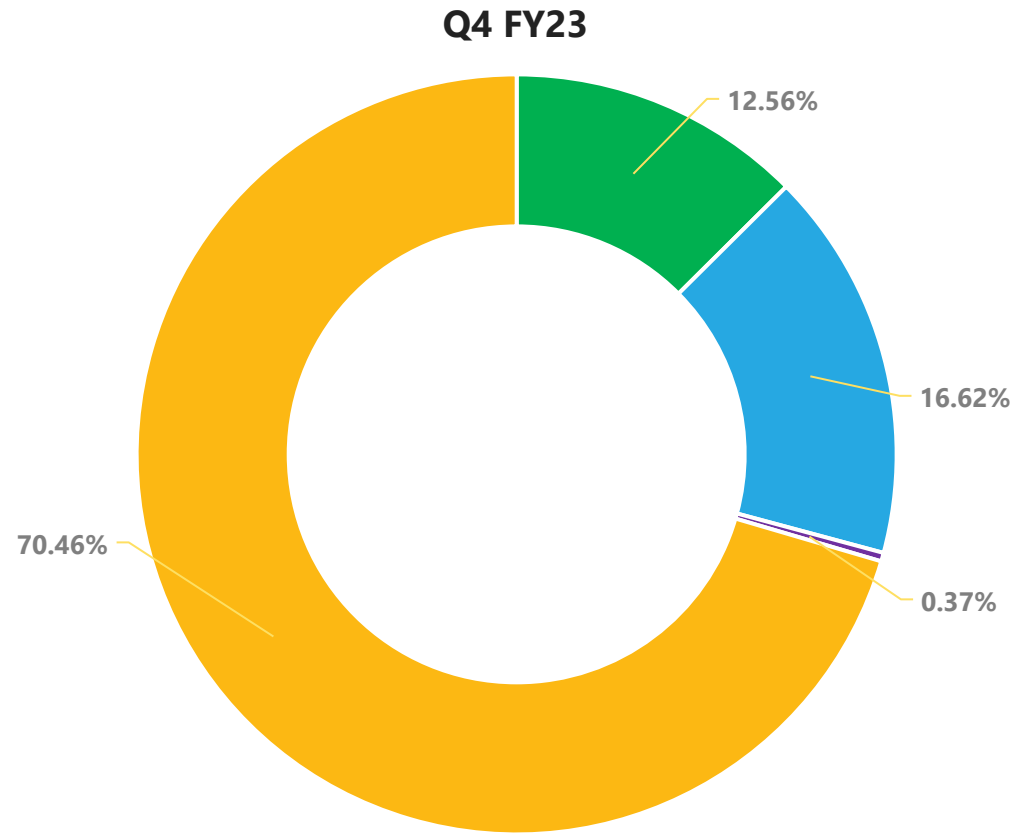


# Segmental Revenue

\*Sales in Crore



# High Growth, High Margin and Small Working Capital cycle – the Criteria



FMSG

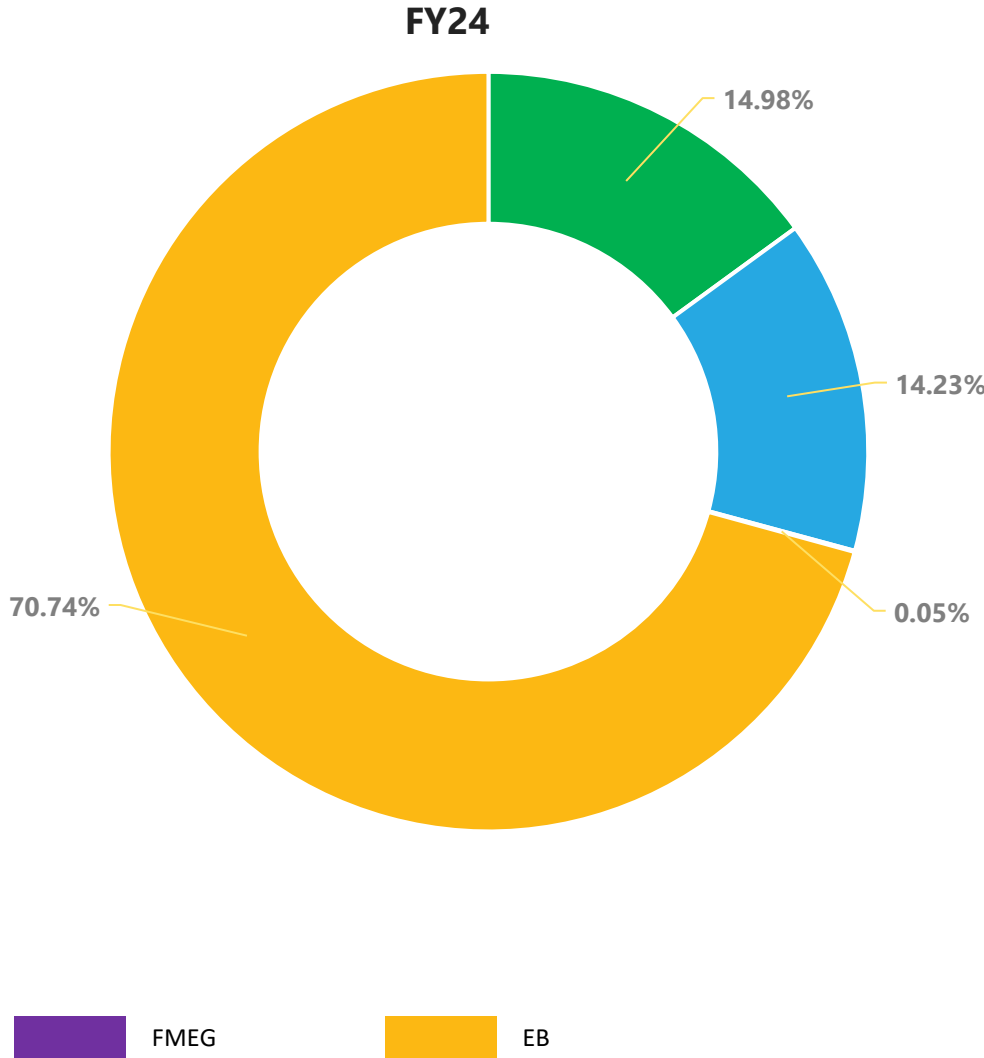
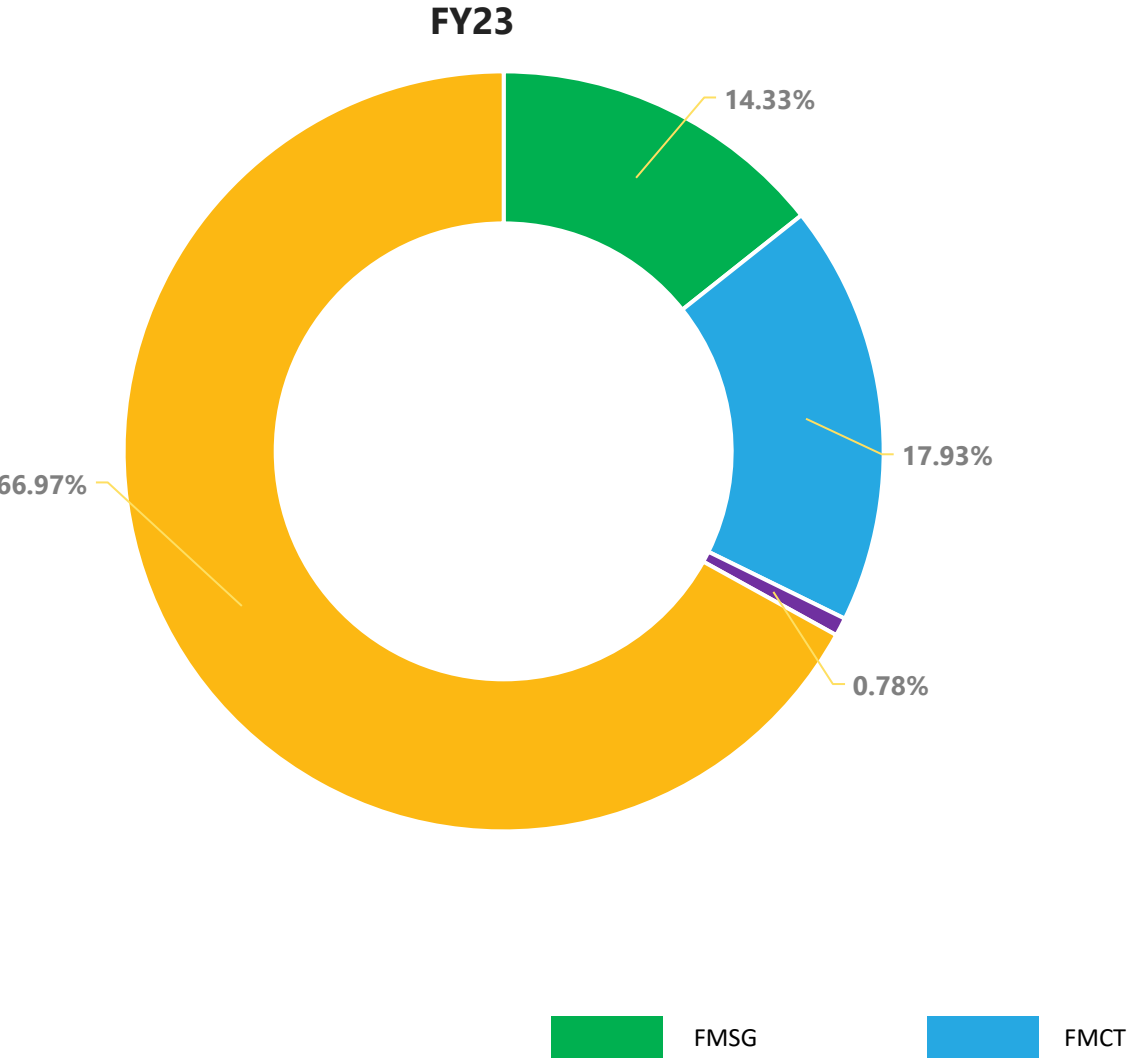
FMCT

FMEG

EB



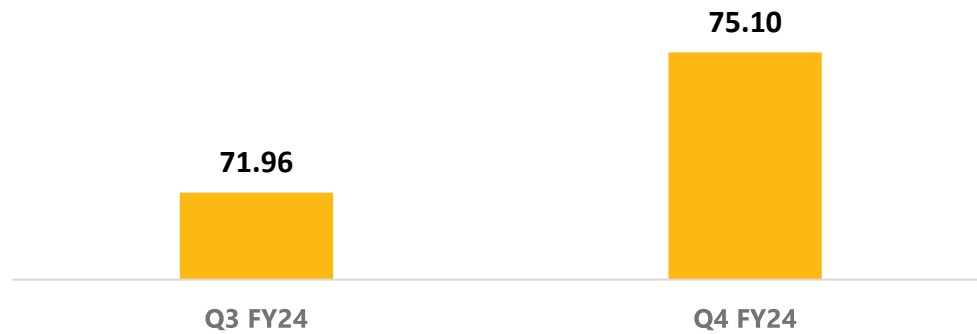
# Segmental Revenue FY23 vs FY24



# Quarterly Segmental Revenue QoQ

\*Sales in Crore

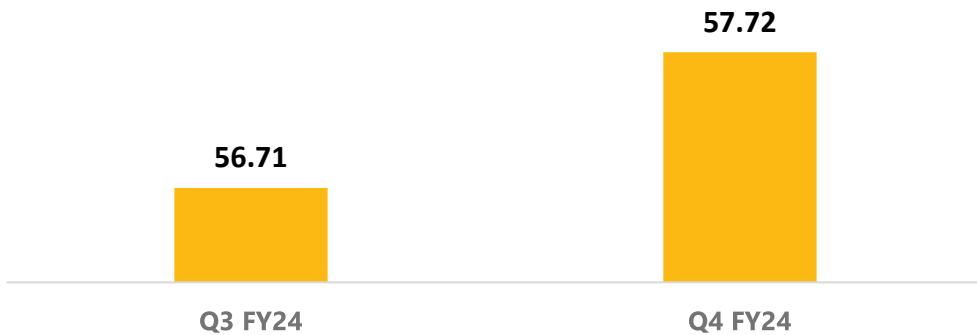
**FMSG**



**FMEG**



**FMCT**



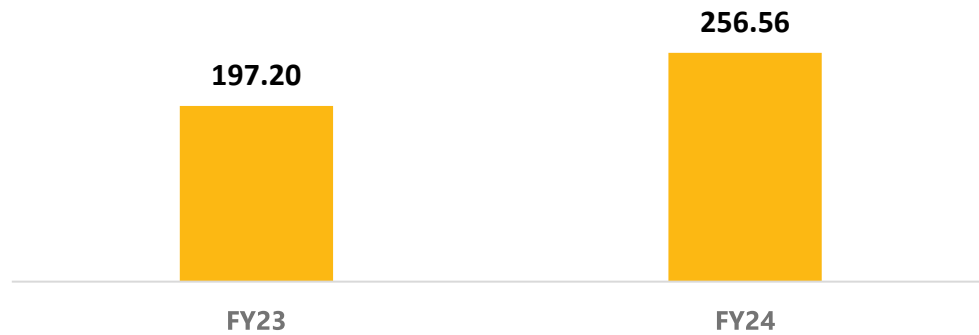
**EB**



# Annual Segmental Revenue YOY

\*Sales in Crore

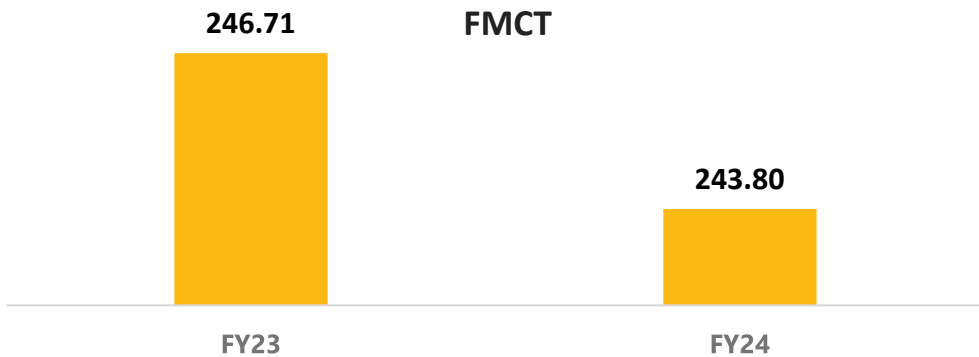
**FMSG**



**FMEG**



**FMCT**



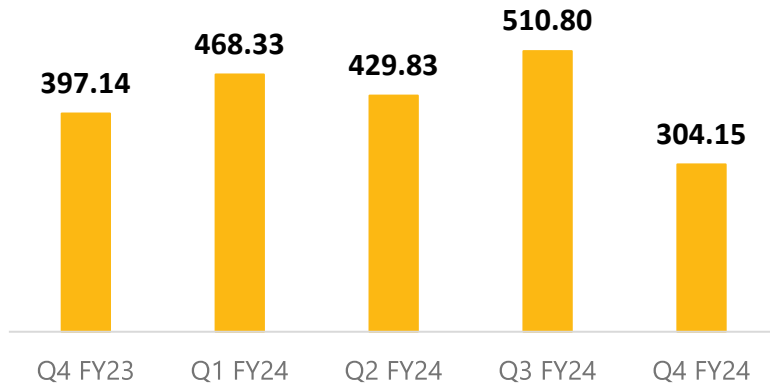
**EB**



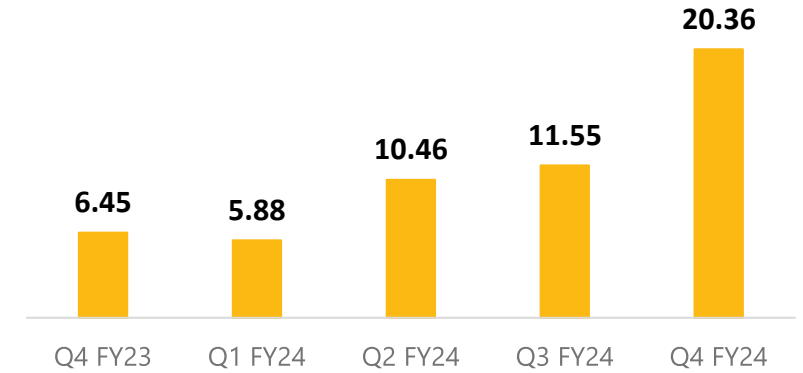
# Q4 FY24 Consolidated Financial Highlights in Charts

Sales in Crore

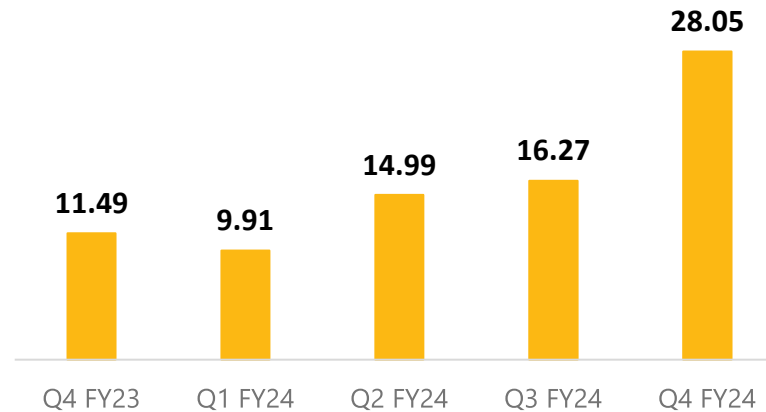
Revenue from Operations (in Cr)



PAT (in Cr)

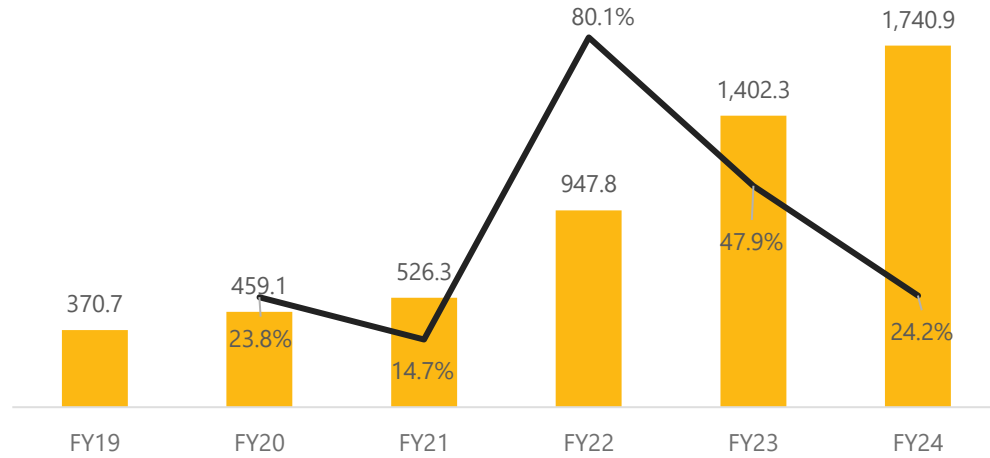


EBITDA (in Cr)

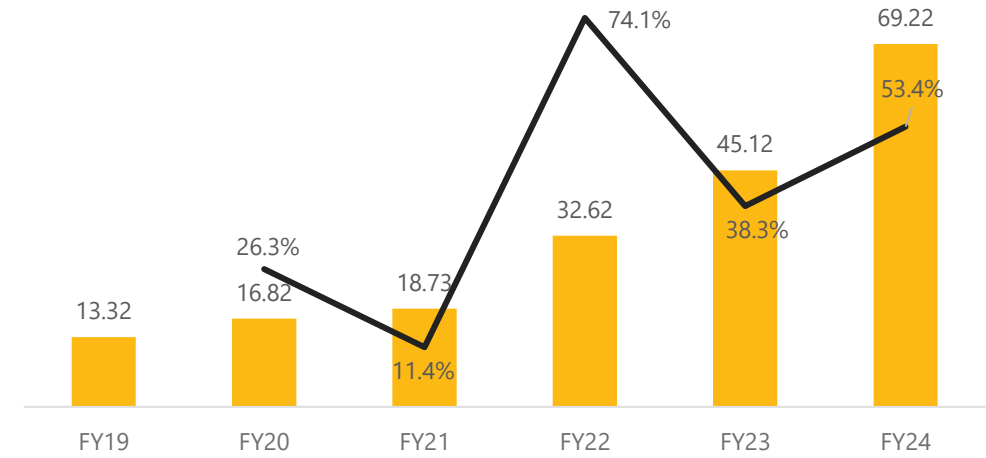


# Annual Consolidated Financial Highlights FY24

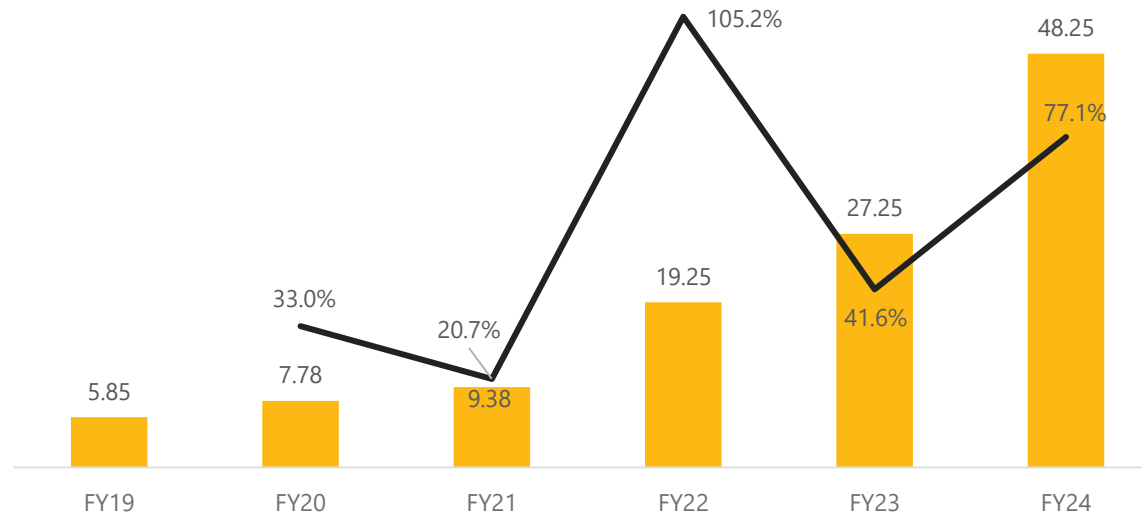
Revenue (Rs. Cr.)



EBITDA (Rs. Cr.)

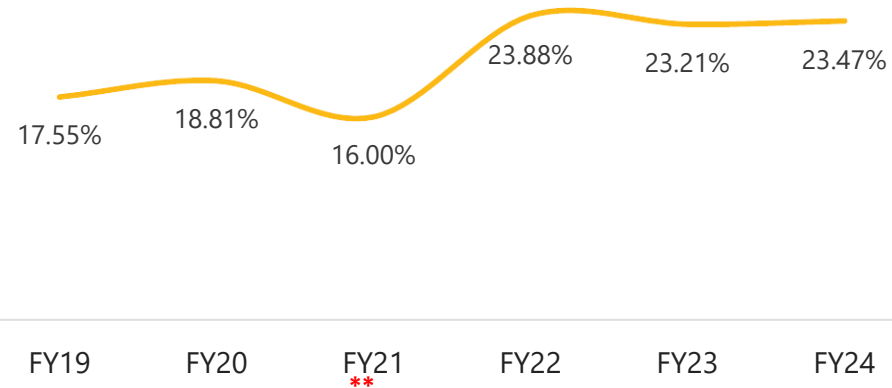


PAT (Rs. Cr.)

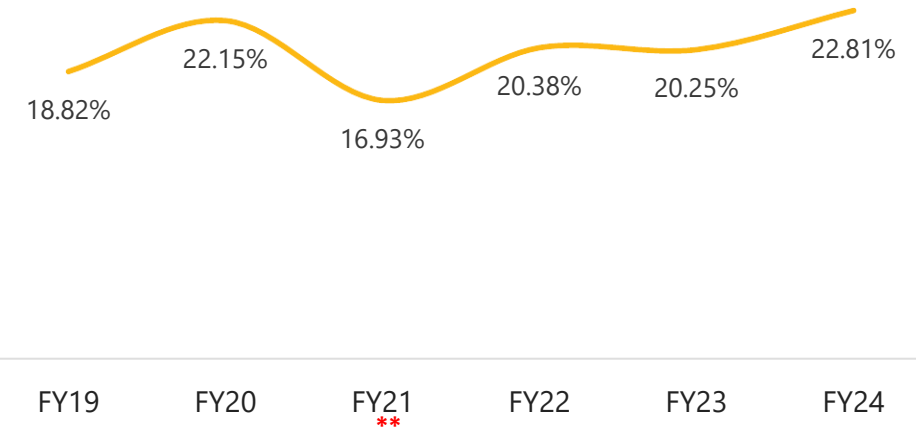


# Consolidated Key Return Ratios

RoE %



RoCE %



**Focus on improving RoCE and long-term value creation**

\*RoE = Net Profit/Net Worth | RoCE = EBIT/(Shareholders Fund + Long-term Borrowing + Short-term Borrowing-Non-Current Investment)

\*\* FY21 Covid Year





# Key Strengths & Investment Rationale



**Mix of experienced & young dynamic workforce**

**Focus on Products with High Growth, High Margin & Small Working Capital cycle**

## **Exclusive licensee for Honeywell**

- Significant growth from higher volumes in Honeywell Consumer products portfolio
- Creative is exclusive licensee in 38 countries spanning SAARC, Middle East, APAC and African Region

## **One of India's leading Brand Licensee and Market Entry Specialist**

One of the few national players in this space to provide end-to-end solution from contract manufacturing to retail distribution and brand licensing

Recently added CyberPowerPC to licensing portfolio

## **Strong return ratios & Asset-Light**

- Creative has an ROCE of ~20.38%, outpacing the average of 10% earned by companies in similar industry
- Asset light business with outsourced contract manufacturing

## **Good entry point for well-known foreign brands**

Provide strategic intel to foreign players to enter & tap into Indian market

## **Addresses niche growing market across segments**

Partner to leading brands – Samsung, Cooler Master, Razer, Fujifilm, Holoware, Nokia, Cricut, Olympus, Dahua, Transcend, Samsung CE, iBall, ViewSonic, AOC, pTron, Lexar, Ruark Audio among others

## **An Omni-channel network that spans Online, offline and retail trade channels**

22+ brands, 3,200+ products, 8,000+ happy channel partners and 50,000+ metric tons (across product range) of monthly import and export

# Way Ahead

**Brand  
Licensing in  
New  
markets**

**Bringing  
Cutting-edge  
Technologies  
through high-  
margin brands**

**Growing  
Honeywell  
Business**



## #1 Brand Licensing & Geographical Expansion

- Growing brand licensing line of business with addition of new brands to leverage the licensing model
- CyberpowerPC joins Honeywell in Creative's portfolio of licensing agreements
- Expanding geographically across Middle East & APAC with required approvals & certifications



## #2 Diversifying product portfolio across new high-potential verticals like Gaming

- Bringing diverse product ranges across various consumer verticals such as gaming & lifestyle, to stay ahead of trends
- Focus on fast moving high-margin brands such as Cooler Master, Hyperice etc.
- Utilize & expand omni-channel network to capitalize on maximum reach across India



## #3 Honeywell to boost top line and profitability

- Long-standing association with Honeywell with extensive and increasing product portfolio
- Adding new countries under purview for sale of Honeywell products





# Management Comment



**Commenting on the Company performance, Mr. Ketan Patel, Chairman & Managing Director of Creative Newtech said:**

*"We have closed the financial year on a strong note. Amidst changing consumer trends and new product developments in the broader market, we are seeing steady demand for many of our brands, which contributed to growth.*

*We continue to monitor market trends closely to identify under-penetrated and high growth potential brands, to maintain a cutting-edge portfolio.*

*In the year ended March 2024, our consolidated total income increased 24.2% YoY to Rs. 1,740.9 cr. EBITDA and PAT increased 53.4% and 77.1% YoY to Rs. 69.2 cr and Rs. 48.3 cr, respectively. Growth in top line was driven by our EB and FMSG segments, especially from Samsung, Honeywell, Cooler Master and View Sonic, among others. Operational efficiencies and higher contribution from Honeywell helped improve margins.*

*Over the last few months, we added several new brands in our portfolio, such as pTron, a domestic brand under Palred Electronics.*

*Another major milestone last quarter was our tie-up with US-based Cyberpower Inc. under a brand licensing agreement for their CyberpowerPC brand. E-Sports is a fast-growing industry in India and we expect high demand for these products in the coming quarters. CyberpowerPC joins Honeywell in our brand licensing portfolio and should help further boost profitability.*

*We also strengthened our distribution network in Indonesia through a strategic tie-up, to boost Honeywell sales in that region.*

*Overall, we have entered the new financial year on an optimistic note. Our focus remains on keeping a lean business model and ensuring long-term, sustainable growth for all stakeholders.*

*I would like to thank the entire team for their dedication, which drives the Company forward."*



# Management Team



**Ketan Patel**

Founder and CMD

A technologist with a humble background and an experience 30+ of years. With capital not an option, he had to choose a long gestation period for success. He firmly believes that in the technology business, operating leverage is substantial but always back ended.



**Purvi Patel**

Co-Founder and  
Whole Time Director

A woman with exceptional foresight, Purvi Patel manages Logistics, HR, Marketing, Operations and Administrative functions to enable smooth functioning of the business.



**Vijay Advani**

Whole Time Director

Mr. Advani is a seasoned Professional with 30+ years of experience since 1998 in Product, Sales & Operations. He looks after the complete sales of the organization and all major B2B relationships with an ease and competence like no other.



**Mohit Anand**

Co-Founder and  
CEO - Secure Connection

As the CEO of Secure Connection, he is responsible for all facets of the business including, Sales, Marketing, Finance & Operations. He is currently building and scaling out Honeywell licensing business in over 29 countries. Ex-Microsoft, Ex-Belkin



# Management Team



**Abhijit Kanvinde**  
Chief Financial Officer

Chartered Accountant with over 25 years of strong and multi-industry experience. Worked in companies like Garnier India, Novartis Consumer Health, Shringar Cinemas, etc. He was the CFO of a listed company for over 8 years, also successfully completed two IPOs in his career.



**Amol Patil**  
Vice President - Product

MBA in Marketing with Engineering in Electronics and Telecom, with over 20 years of experience in IT industry. Mr. Patil's prowess lies in identifying latest market opportunities. With his excellent team management and execution skills, he is responsible for profitable management of products portfolio



**Upendra Singh**  
Vice President - Sales

Bachelor of Commerce from Ranchi University, with nearly 30 years experience in Sales & Marketing. His expertise lies in vendor management, sales generation & market penetration. He has been in the IT hardware industry for over 11 years and he drives the national channel & corporate sales.



# Quadrant Segmentation of Business

Products have been ranked into Quadrants based on returns and working capital turns:

Focus is on **Quadrant 1** by dedicating best resources towards it. Simultaneously, Company is also maintaining existing business – Quadrant 2 to Quadrant 4 – as it gives visibility & foot-in-the-door to large brands & distributors.

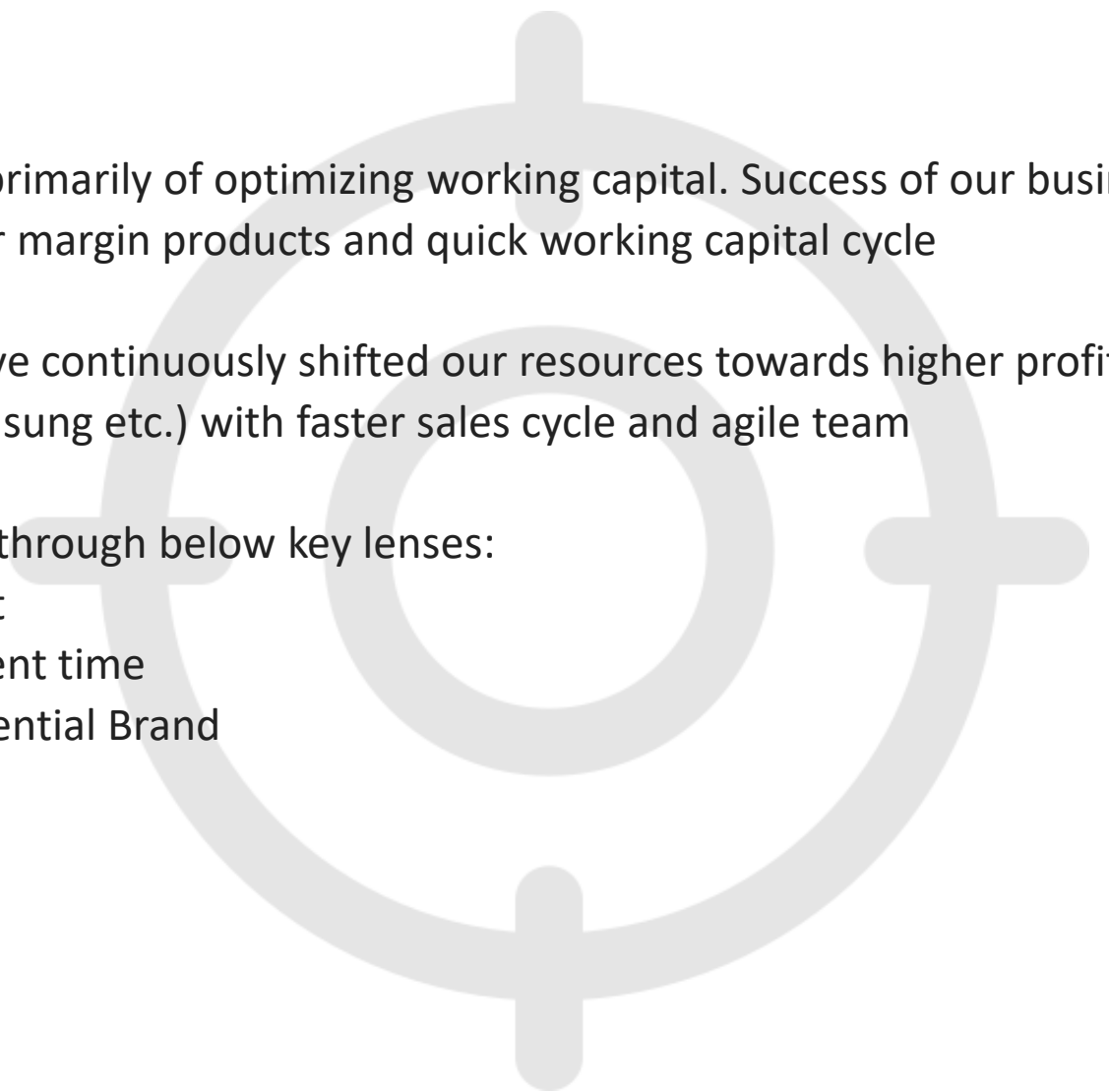
<b>QUADRANT 1</b> <b>HIGH MARGINS AND QUICK CYCLE</b>	<b>QUADRANT 2</b> <b>HIGH MARGINS AND MEDIUM CYCLE</b>
<b>QUADRANT 3</b> <b>LOW MARGINS AND MEDIUM CYCLE</b>	<b>QUADRANT 4</b> <b>LOW MARGINS AND LONGER CYCLE</b>

As part of a **Sustainable Growth Strategy**, incremental resources would be step-by-step diverted towards Quadrant 1, without disrupting current business

Quadrant 1 business is primarily **FMSG** and **Enterprise Businesses** like – Honeywell, Cooler Master, ViewSonic, Fujifilm Instax, Razer, Nokia, Ptron, Dahua, iBall, to name a few



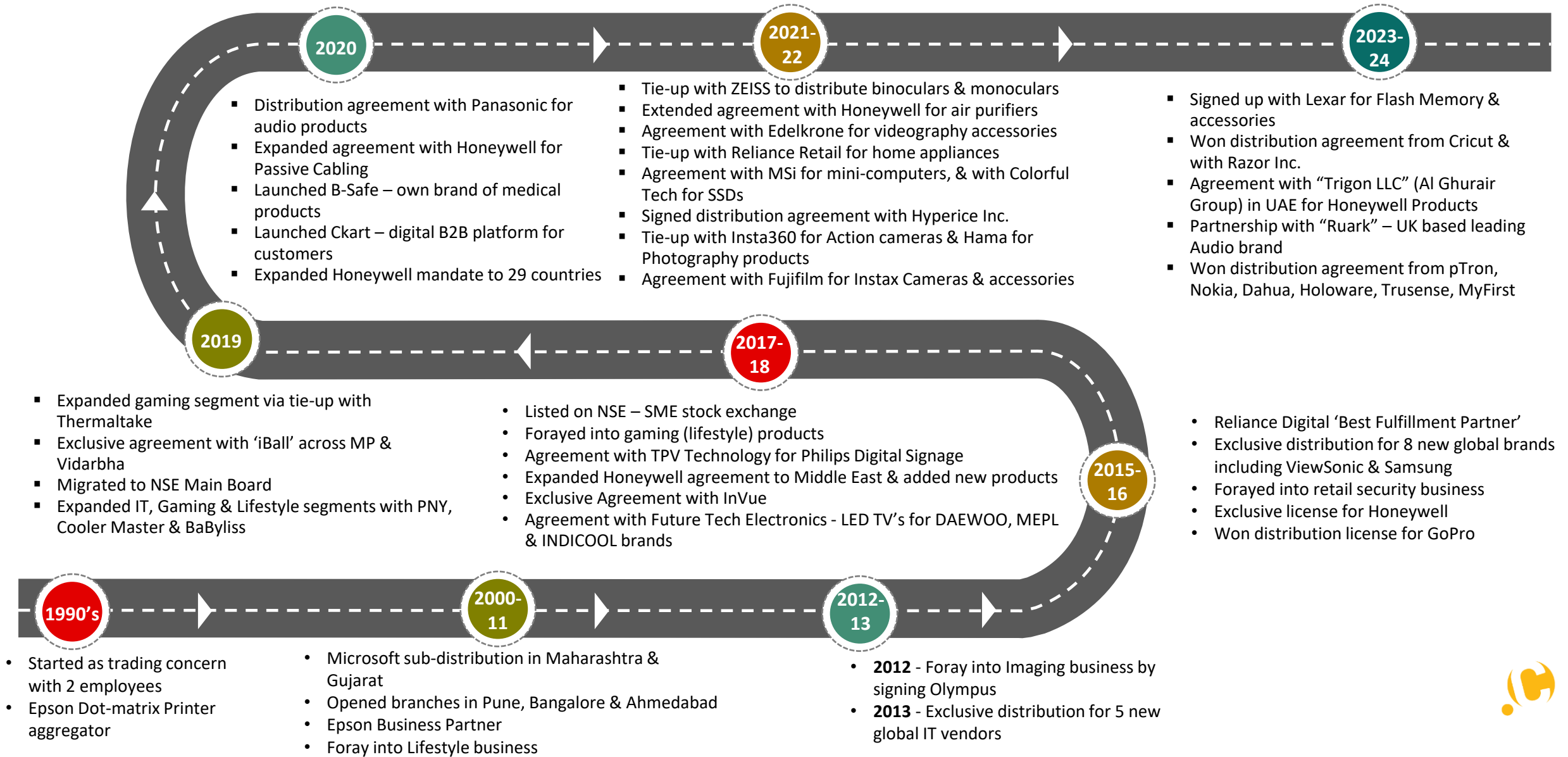
# Strategic Focus Area & Criteria

- 
- Creative's business model is primarily of optimizing working capital. Success of our business depends on achieving higher growth through higher margin products and quick working capital cycle
  - Over last few quarters we have continuously shifted our resources towards higher profit products (Honeywell, Cooler Master, Hyperice, Samsung etc.) with faster sales cycle and agile team
  - We gauge every opportunity through below key lenses:
    - ✓ Return on Investment
    - ✓ Return on Management time
    - ✓ Whether it's a Experiential Brand





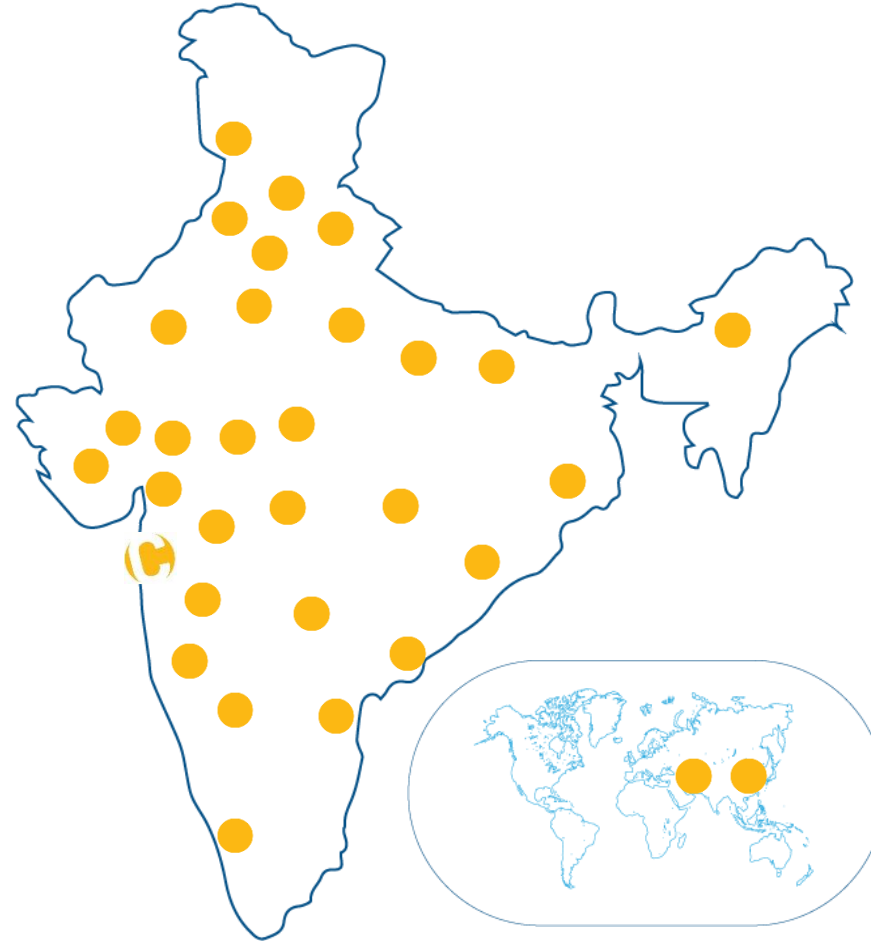
# Journey so far...



# Geographical Presence

## Our Network

We are present at following Locations



### Domestic

- Pan India presence.
- 20+ branches across India.
- Over 325+ strong highly skilled workforce across India – mix of young and experienced talent.

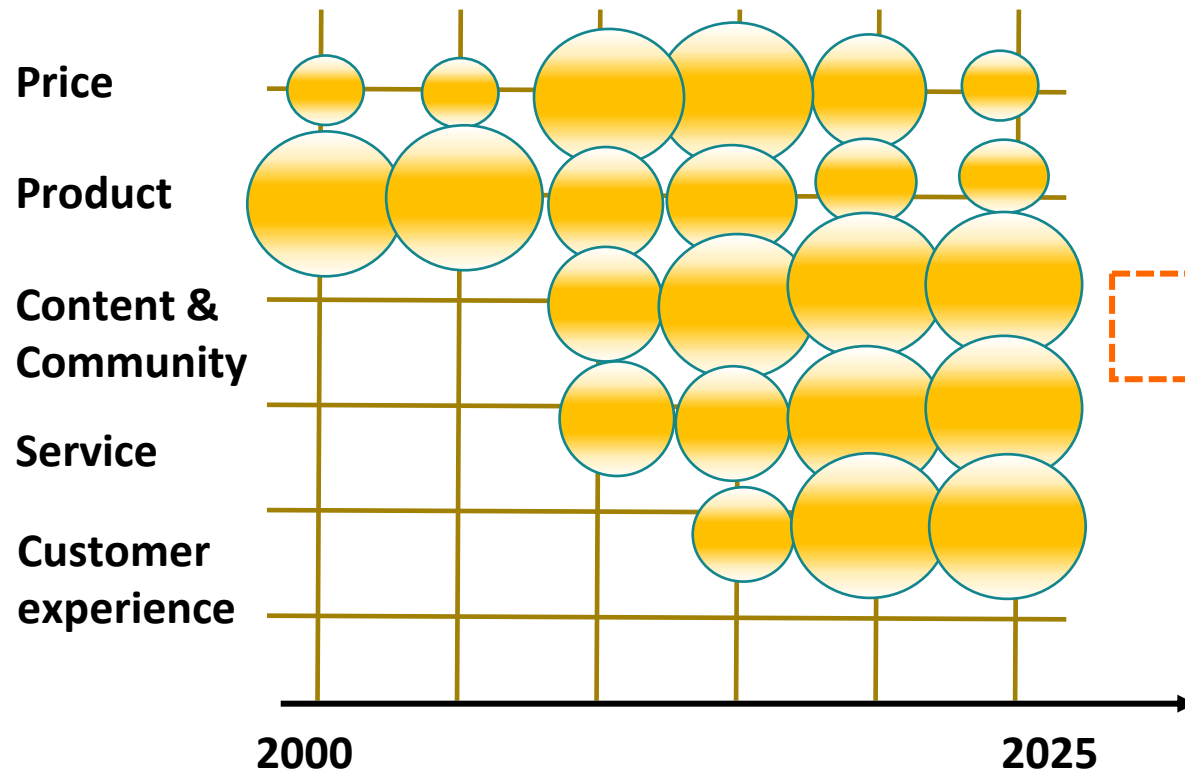
### International

- Subsidiary in Hong Kong.
- Strong distribution tie-up in Middle East.
- Expanding network across SAARC countries.

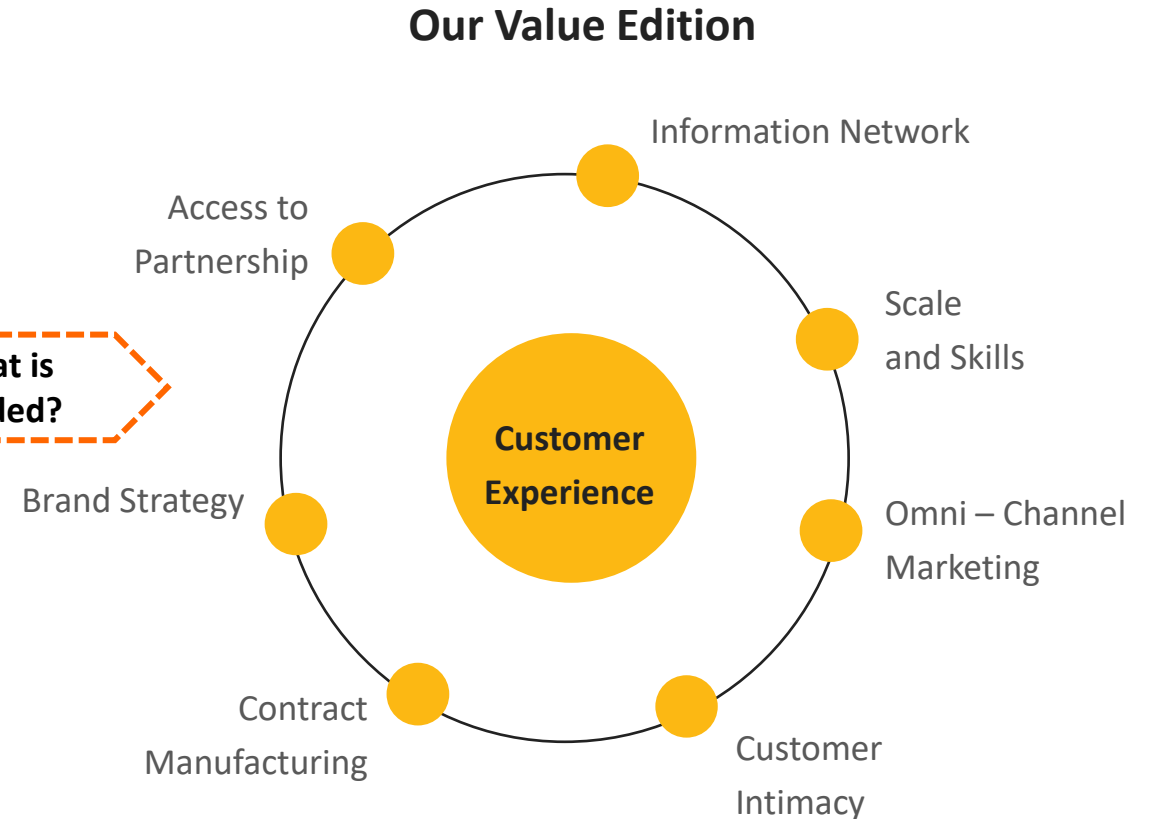
**Strong network of 8,000+ partners across India**



# Driving Social Media Transformation through Digital Offerings



What is needed?



By 2025, **Customer Experience** will overtake **Price & Product** as the key brand differentiator, a shift that is already in progress.



# Key Developments

## Fund Raise Activity

In July 2023, Creative raised Rs. 80.10 cr through preferential allotment of warrants to members of the promoter and non-promoter group, including some employees of the Company.

## Honeywell

- Partnered with leading distributor in **Indonesia** for Honeywell products
- Signed licensing agreement for Honeywell **Air Purifiers** across 10 countries worldwide
- Expanded Honeywell distribution agreement to include **38 countries across APAC, Middle East and Africa**
- Added range **Home Audio products** to Honeywell product portfolio

## Geographical Expansion

Other than our presence in existing regions we are now also available at Varanasi, Dehradun, Chandigarh and Jammu to cater to demand in fast growing markets in Eastern UP, Uttarakhand, Himachal and Jammu & Kashmir. We have spread our wings to these new Geographies in the recent past

## Recent Brand Agreements

- Tied up with **Dahua Technology** to distribute their range of Monitors & IFPD
- Won distribution agreement with **Cricut** to offer their range of craft and cutting products in India
- Tied up with **Razor Inc.**, a leading global gaming brand, to distribute its products in India
- Tied up with **Ruark** to bring premium audio products to India
- Signed Brand Licensing agreement with **Cyberpower Inc.** for CyberpowerPC brand
- Penned distribution agreement with **Palred Electronics** for distribution of '**pTron**' products
- Tied up with **Nokia** to distribute their range of Mobile Phones
- Tied up with **Holoware** to distribute their range of Laptops

## Other Developments

- In March 2024, Creative strategically undertook a slump sale of its Ckart division for a consideration of Rs. 10 cr. The Company earned Rs. 9.90 cr of profit from this, which was included in Other Income in Q4 FY24
- The Company acquired 1,066 shares of Secure Connection Ltd (Hong Kong subsidiary) on preferential basis for a non-cash consideration against share swap of 57,325 equity shares of Creative Newtech at a rate of Rs. 785/- per equity share





# THANK YOU!

[www.creativenewtech.com](http://www.creativenewtech.com)