

## Miscellaneous manufactured articles

Industry Code (as per CMIE Prowess): 0101015090000000'

June 2022

Overall Industry Risk Score: **12/20 | Marginally Favourable**

Sample Size: 11 Companies

Median Rating Value of sample size: A-

### Individual Parameters Contributing to the Score

**Demand & Supply Balance**  **8/20**

Moderate Over Supply

The performance of this industry group primarily depends on performance of key sectors like real estate, automobile, telecom, and health sector. While business sentiment in this industry had been impacted by low demand, due to Covid disrupted economy. Certain segments like medical equipment in particular exhibited higher resilience. As per CMIE data, the industry reported y-o-y 7.1% sales growth from Rs.4.3 billion in March 2021 quarter to Rs.4.7 billion during the quarter ended March 2022. The exports value witnessed a 31.5% y-o-y growth (Ministry of Commerce data) from Rs.38.7 billion in FY21 to Rs.51 billion in FY22. The industry outlook appears to generate more demand in FY23.

**Extent of Competition**  **12/20**

Neutral

Fairly diversified product range in this category with the competitive intensity varying across products. The operating margins in this industry group can be fairly divergent depending on the extent of value addition and technological intensity.

## Regulatory Risk



16/20

Stable Regulatory environment

With the 'Atma Nirbhar' agenda of the government and the PLI schemes launched in FY21, there will be support for the growth of the industry.

## Input Related Risk



12/20

Largely predictable supply of inputs from diversified sources or Raw Materials with rare, occasional disruptions / fairly predictable price band

Logistical and supply chain challenges arising from the pandemic have been largely addressed. But higher price of steel and other metal can impact profitability for the industry. Competition from imports will impact domestic margins.