

PYRAMID<sup>TM</sup>

Technoplast Ltd.  
Strong • Safe • Superior

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**PYRAMID TECHNOPLAST LIMITED**



Investor Presentation  
August 29<sup>th</sup>, 2023

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# COMPANY OVERVIEW



# Pyramid Technoplast: An Overview



**Founded in 1997, Pyramid is a prominent industrial packaging company known for our polymer-based molded products**



**Specialize in rigid Intermediate Bulk Containers (IBCs), Polymer Drums and Mild steel drums used by the chemical, agrochemical, specialty chemical, and pharmaceutical industries.**



**Pyramid operates across 6 manufacturing units with capacities of 18,837 MTPA for Polymer Drums, 3,240 MTPA for IBCs, and 3,600 MTPA for MS Drums.**



**Robust network of domestic and international distributors and vendors, with a commitment to customer satisfaction.**



**Fully automated machines with advanced blow molding technologies are utilized in the manufacturing process.**

# Pyramid Technoplast: in Numbers



**6**  
Manufacturing  
Units



**Pan-India  
Presence**




**376 +**  
satisfied customer




Fleet of **51**  
Trucks




Team size  
**450+**




**Production  
Capacity (MTPA)**  
IBC - 3,240  
Polymer Drum - 18,837  
MS Drums - 3,600



**3 Year CAGR  
FY21-FY23**  
Revenue - 24%  
EBITDA - 26%  
PAT - 37%

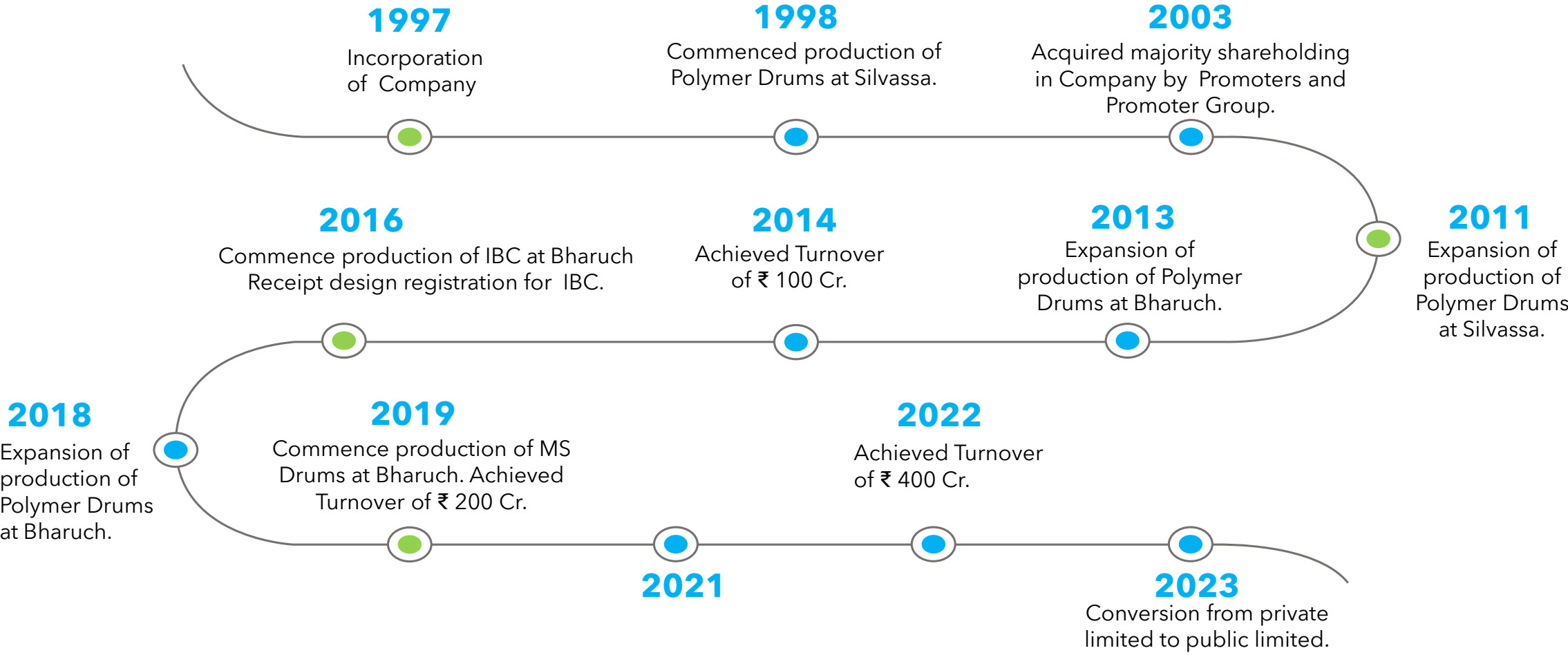


**FY23**  
ROE - 29.6%  
ROCE - 28.8%

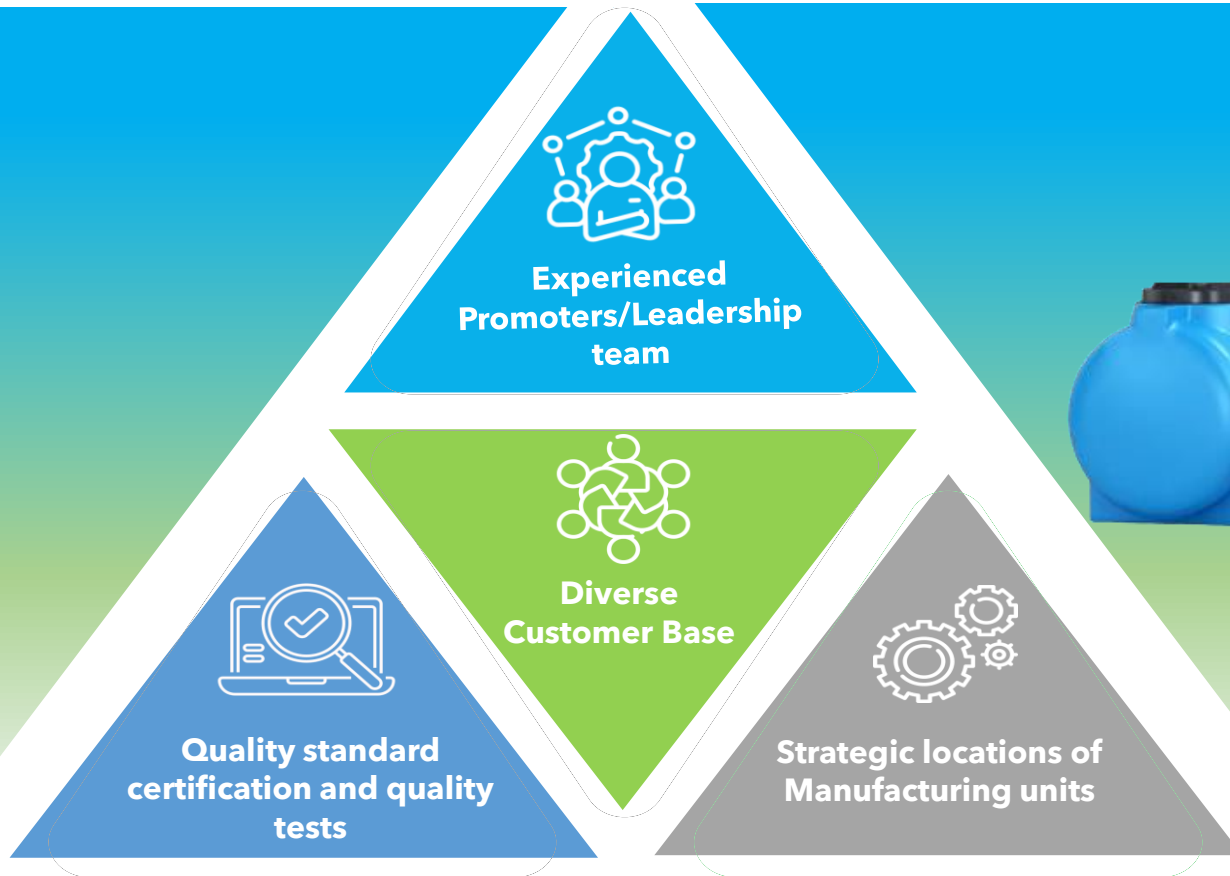


**FY23**  
Revenue - ₹ 480 Cr  
EBITDA - ₹ 51.8 Cr  
PAT - ₹ 31.8 Cr

# Pyramid Technoplast: Our Journey



# Our Key Strengths...



**Comprehensive Product portfolio**



# Investment Thesis



Strong Macro Tailwind: for specialty chemical companies with China+1 strategy



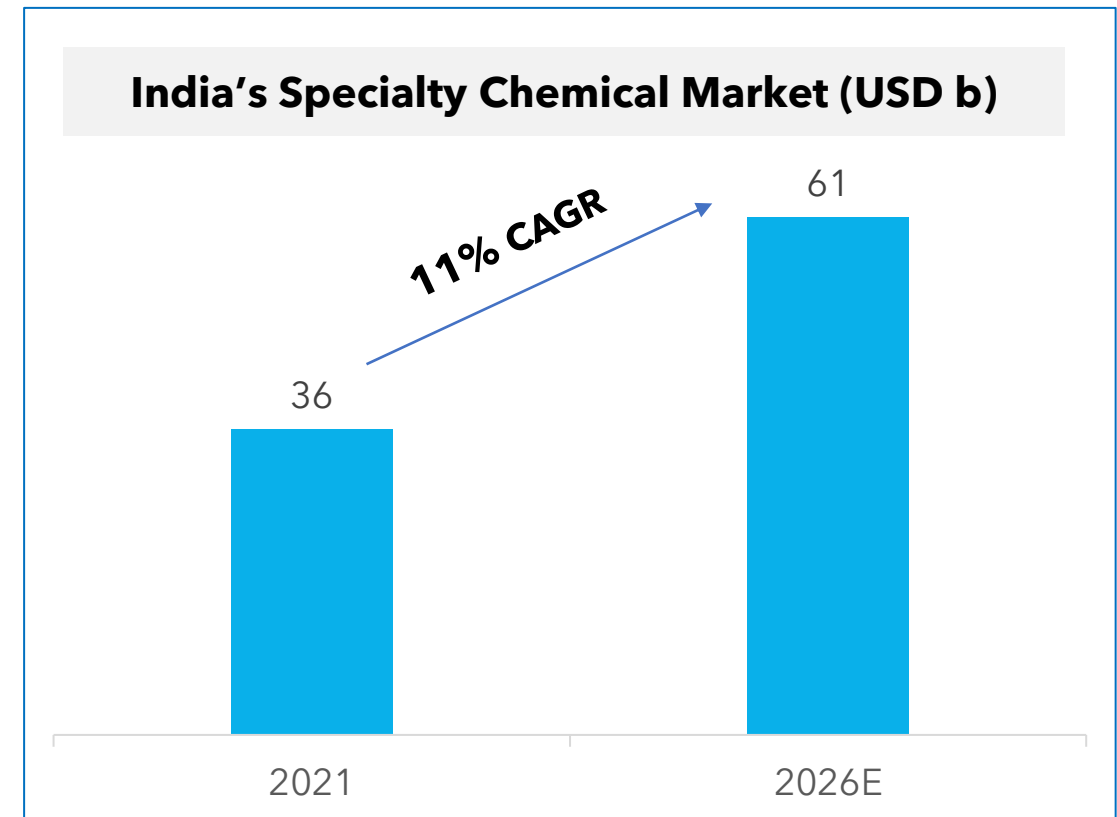
Focusing on value-added products: such as IBC by expanding existing facilities; Pyramid has a 40% market share in India



De-risked, sustainable growth with robust order book.



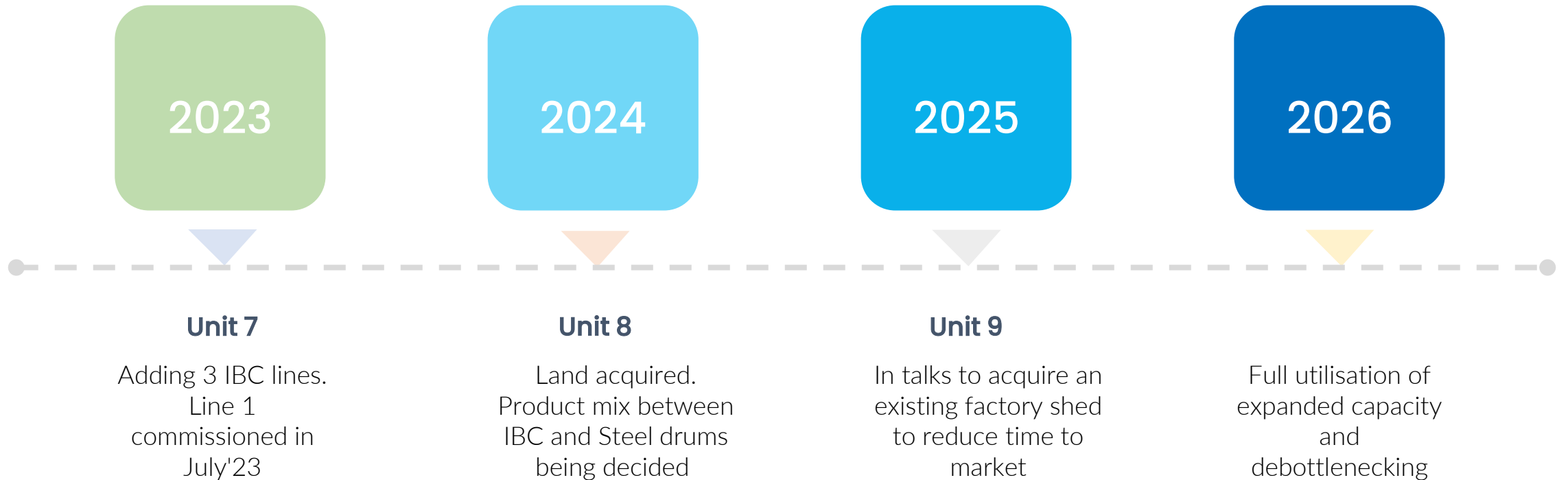
High return ratios: RoE of 29.6% and RoCE of 28.8% in FY23; Focus on efficiency, profitability and on time delivery of products.



Source: EY Report

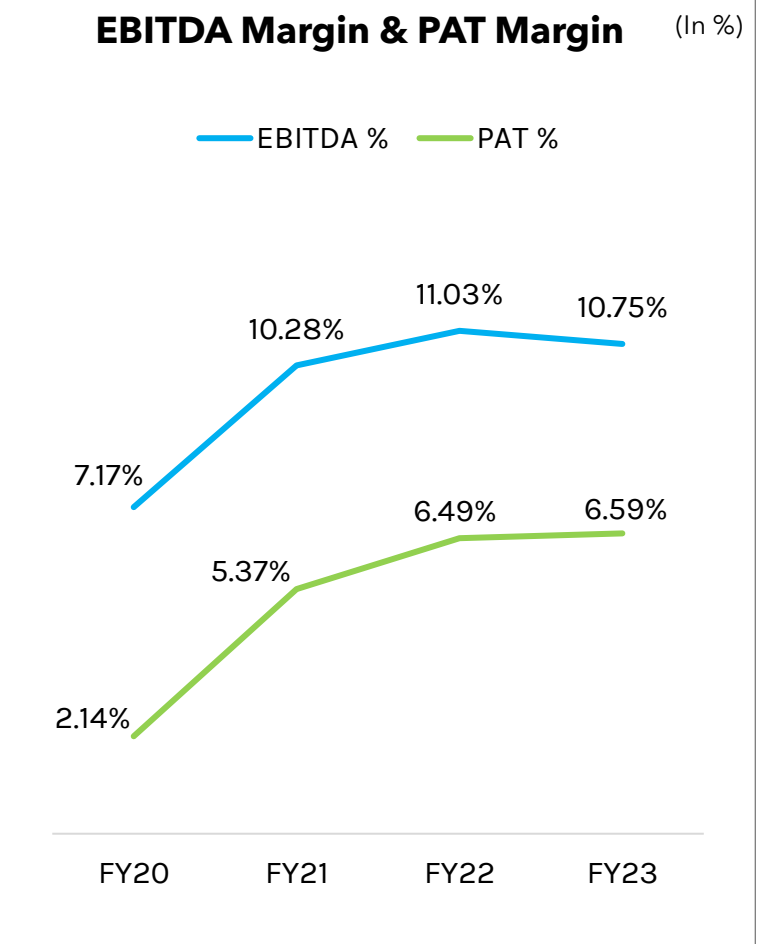
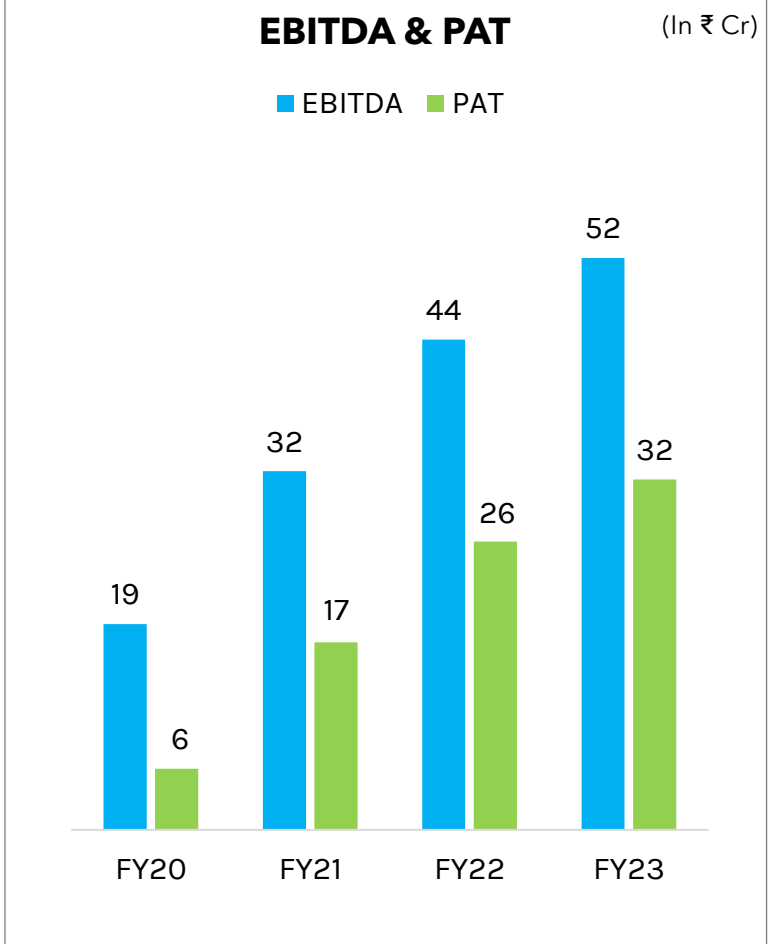
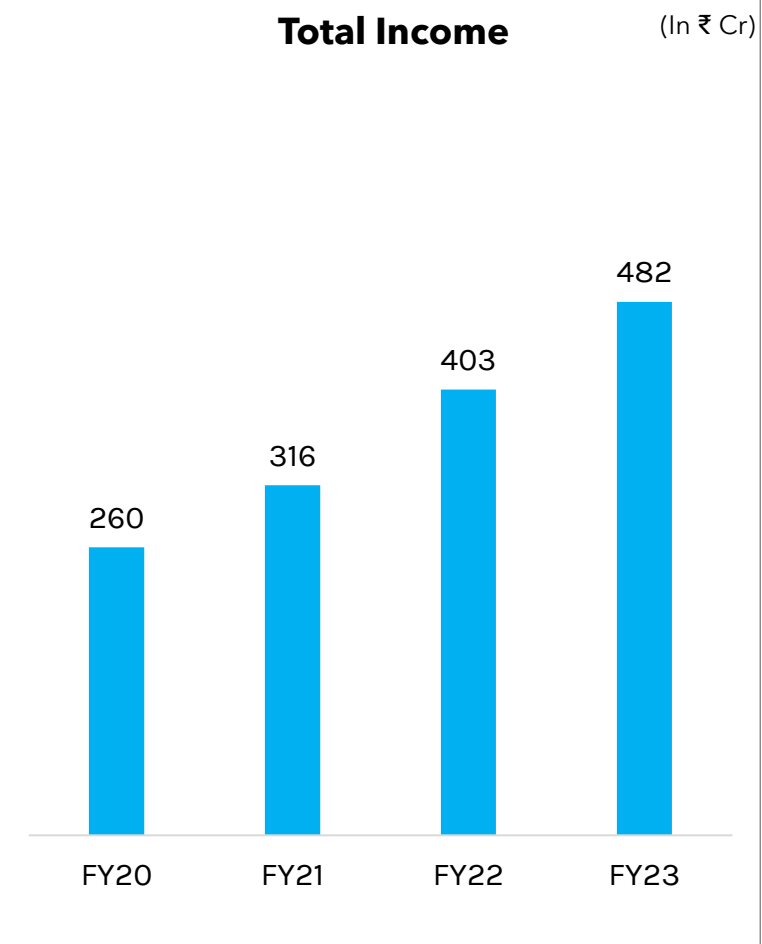


# Strong Growth Pipeline

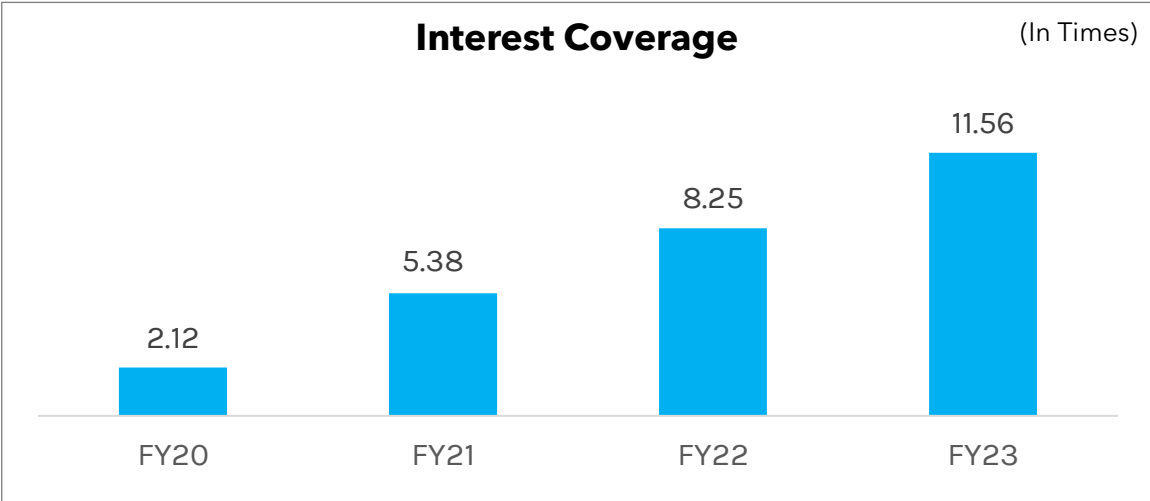
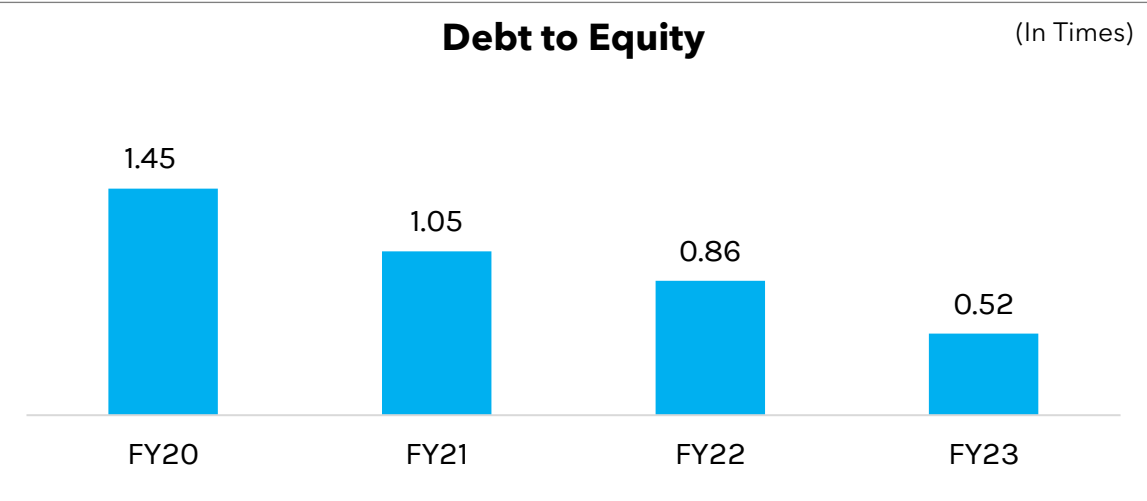
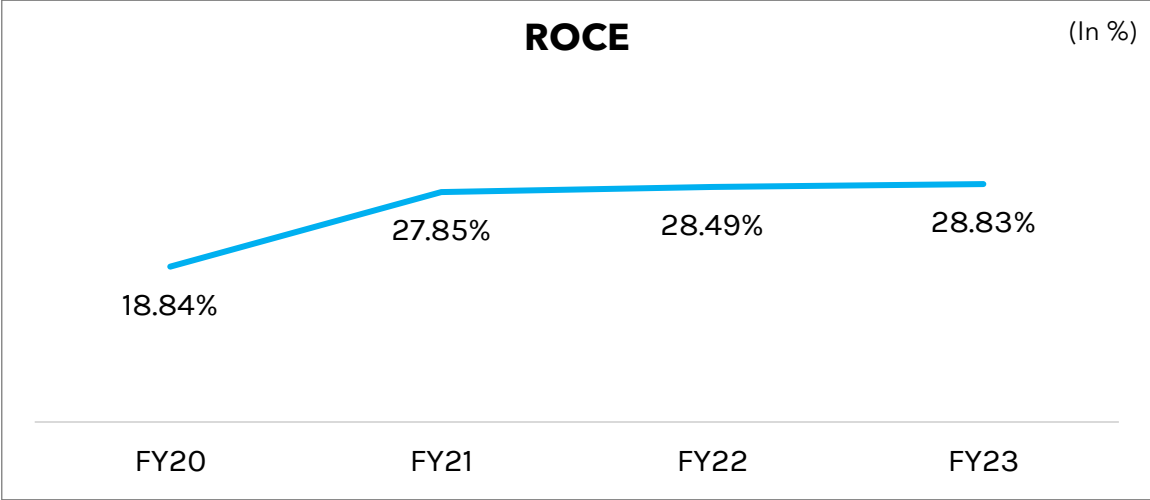
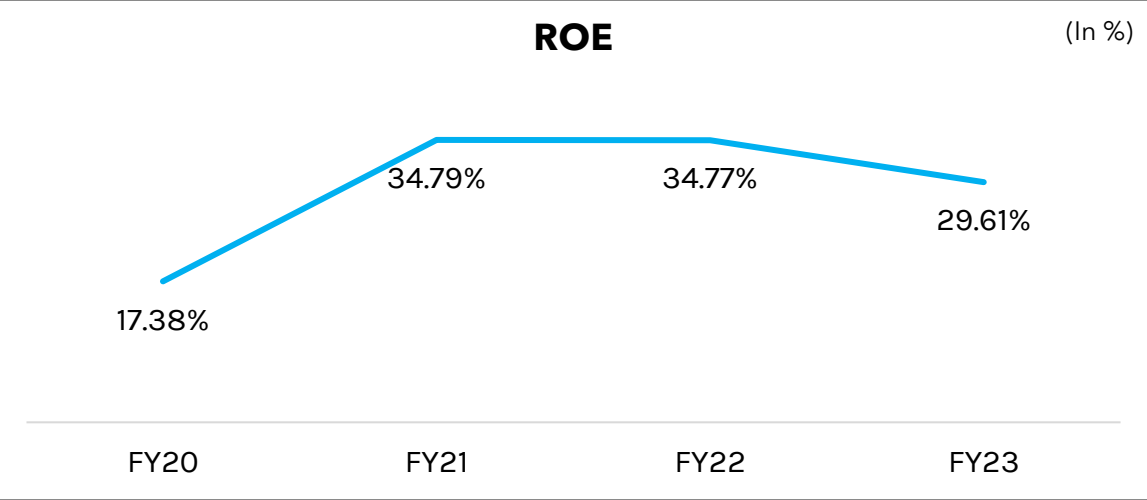


# FINANCIAL OVERVIEW

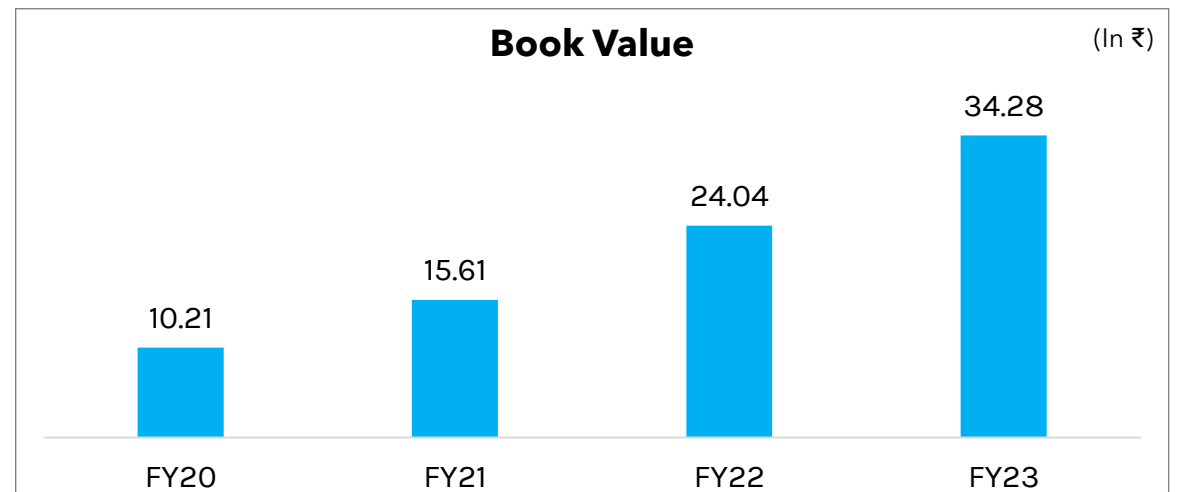
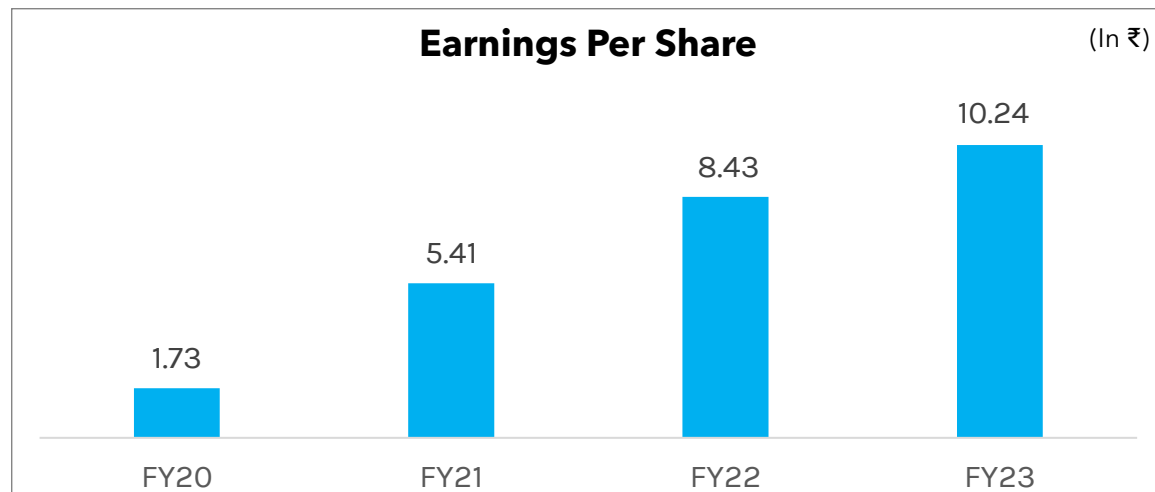
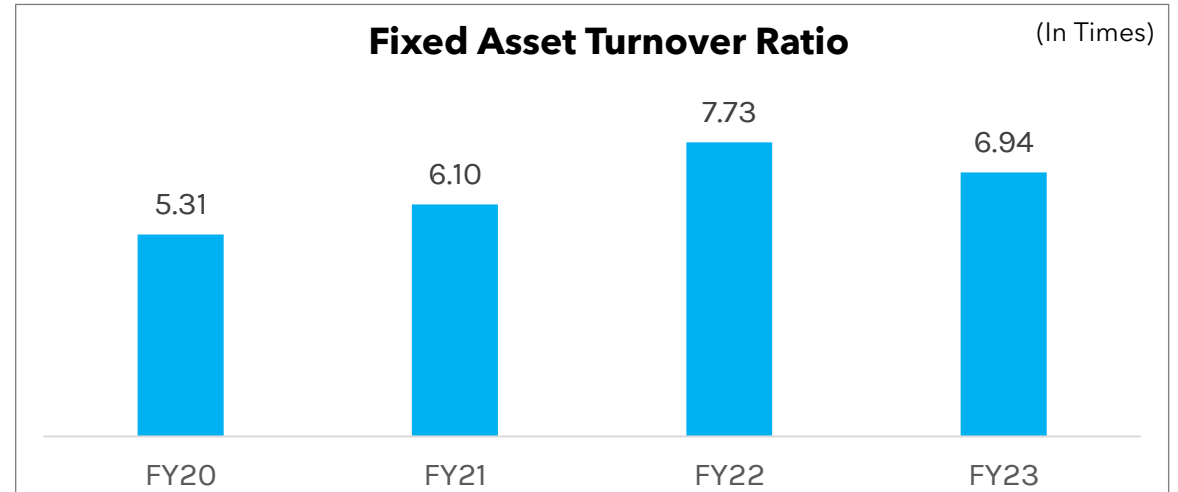
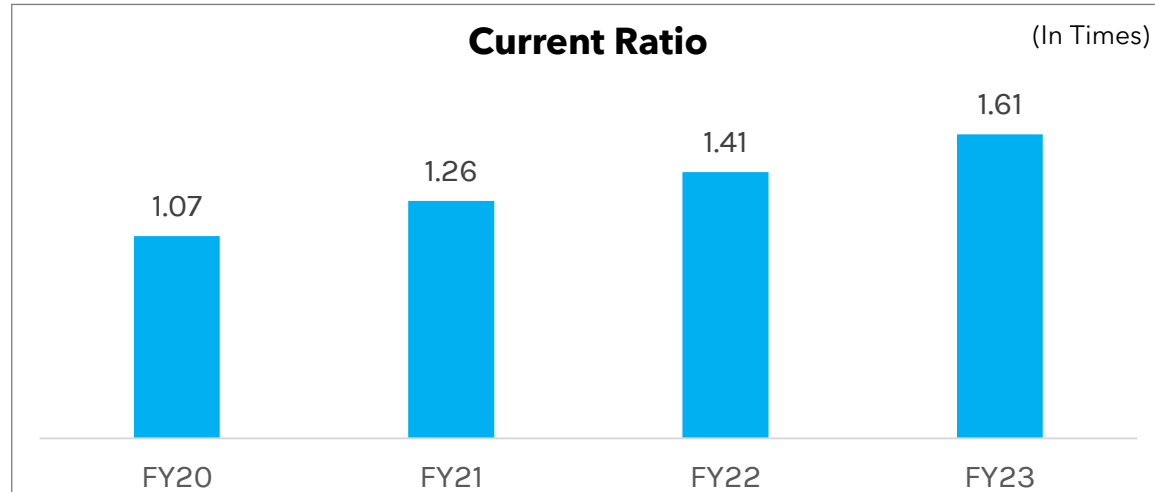
# Key Financial Highlights



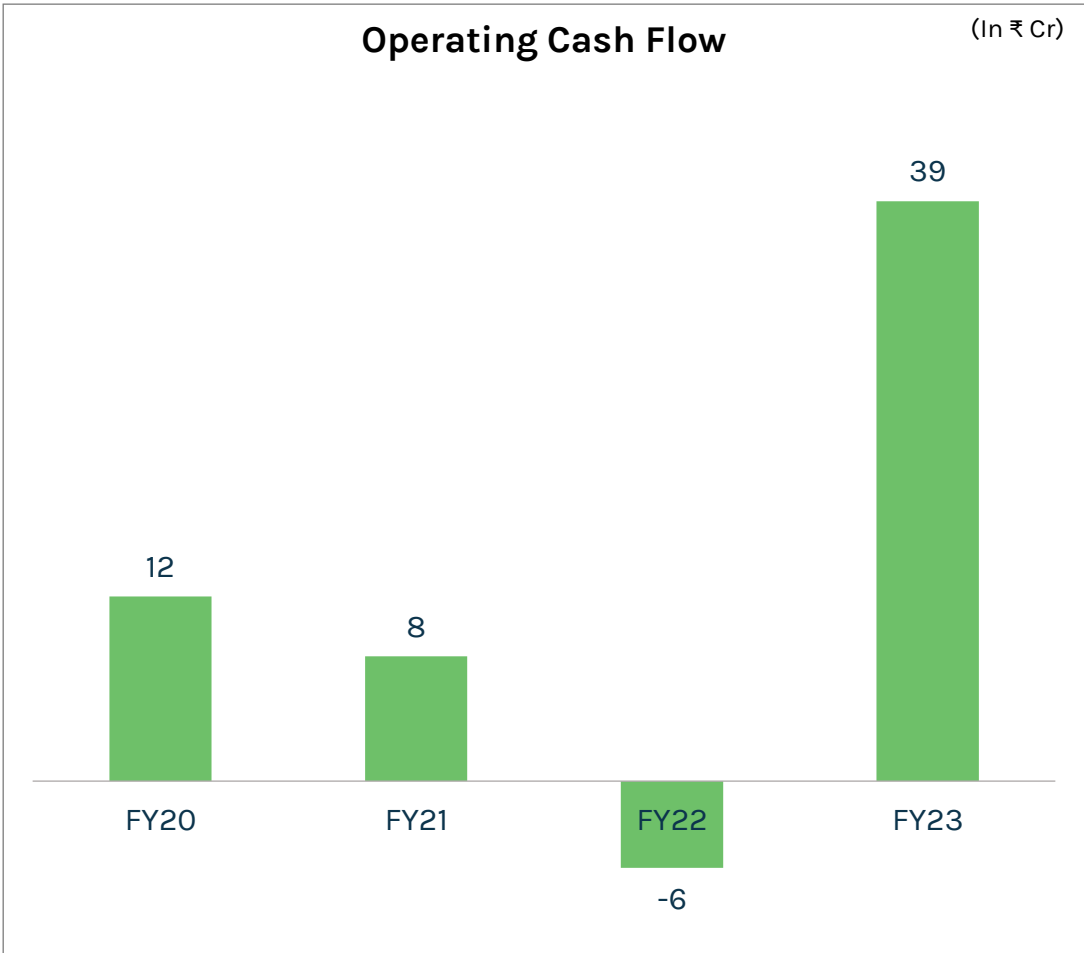
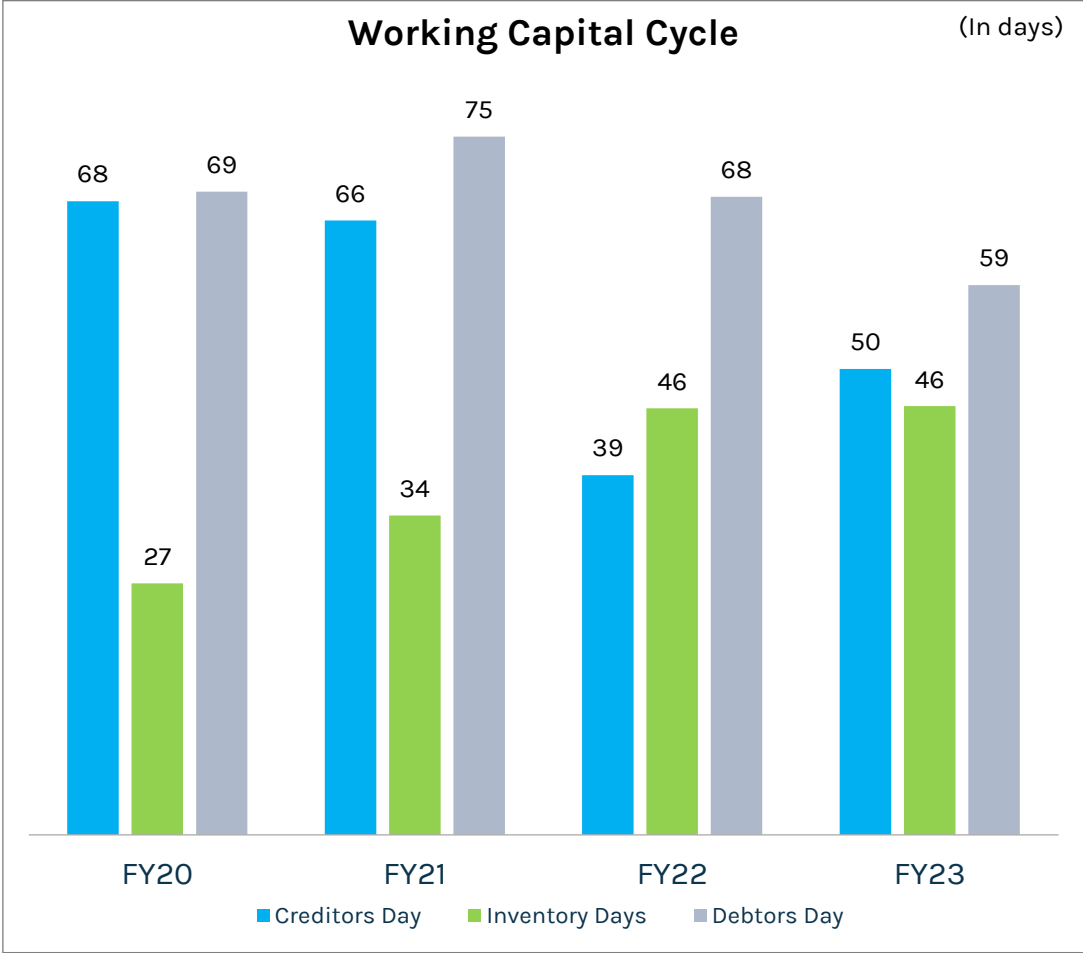
# Key Ratios



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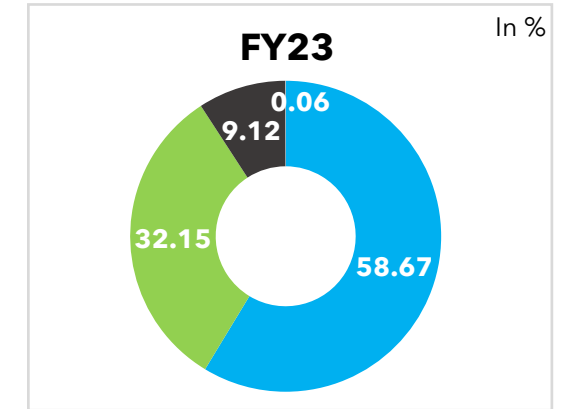
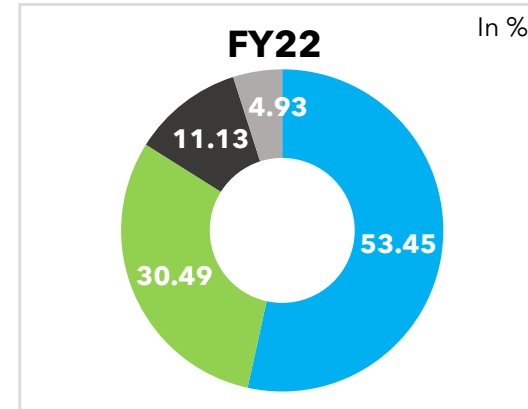
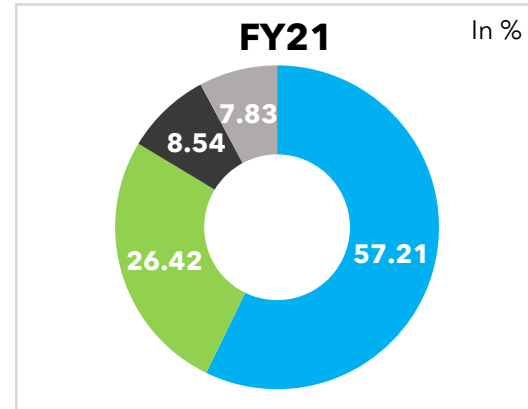
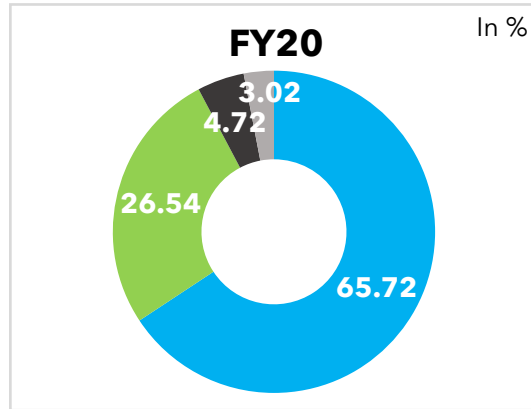


# Profit & Loss Statement

In ₹ Cr

Particulars	FY20	FY21	FY22	FY23
Net Sales	259.27	313.50	400.42	480.03
Other Income	0.87	2.67	2.23	2.00
<b>Total Income</b>	<b>260.14</b>	<b>316.18</b>	<b>402.64</b>	<b>482.03</b>
Raw Material costs	190.86	229.81	298.72	362.86
Employee Cost	11.78	14.75	15.70	17.55
Other Expenses	38.85	39.12	43.79	49.79
<b>Total Expenditure</b>	<b>241.48</b>	<b>283.68</b>	<b>358.21</b>	<b>430.20</b>
<b>EBIDTA</b>	<b>18.66</b>	<b>32.50</b>	<b>44.43</b>	<b>51.83</b>
<b>EBIDTA(%)</b>	<b>7.17%</b>	<b>10.28%</b>	<b>11.03%</b>	<b>10.75%</b>
Interest	7.08	5.22	4.85	4.05
Depreciation	3.68	4.39	4.42	4.93
<b>PBT</b>	<b>7.90</b>	<b>22.89</b>	<b>35.16</b>	<b>42.81</b>
TAX Expense (Including Deferred Tax)	2.35	5.90	9.01	11.05
<b>PAT</b>	<b>5.55</b>	<b>16.99</b>	<b>26.15</b>	<b>31.76</b>
Total Comprehensive Income	<b>5.42</b>	<b>16.91</b>	<b>26.36</b>	<b>32.05</b>
<b>NPM (%)</b>	<b>2.13%</b>	<b>5.37%</b>	<b>6.49%</b>	<b>6.59%</b>

# Product Wise Revenue Breakup



■ Polymer Drums 
 ■ IBC 
 ■ MS Drums 
 ■ Others\*

In ₹ Cr

Particulars	FY20	FY21	FY22	FY23
Polymer Drums	170.40	179.34	214.01	281.64
IBC	68.81	82.84	122.08	154.35
MS Drums	12.24	26.78	44.58	43.79
Others*	7.82	24.55	19.75	0.25
<b>Total</b>	<b>259.27</b>	<b>313.50</b>	<b>400.42</b>	<b>480.03</b>

\*Others includes sale of raw material, scrap and accessories connected to our products.



# Balance Sheet

In ₹ Cr

Equities & Liabilities	FY20	FY21	FY22	FY23
Equity	3.91	3.91	3.91	31.28
Reserves	28.03	44.94	71.29	75.97
<b>Net Worth</b>	<b>31.94</b>	<b>48.85</b>	<b>75.20</b>	<b>107.25</b>
<b>Non-Current Liabilities</b>				
Long-Term Borrowing	19.06	21.58	11.30	17.53
Lease Liabilities	1.13	0.78	0.44	0.10
Deferred Tax Liabilities	3.84	4.01	4.24	4.64
Long-Term provision	1.21	1.59	1.80	1.99
<b>Total Non-Current Liabilities</b>	<b>25.23</b>	<b>27.96</b>	<b>17.78</b>	<b>24.26</b>
<b>Current Liabilities</b>				
Short-Term Borrowings	27.37	29.72	53.47	37.81
Lease Liabilities	0.34	0.34	0.34	0.34
Trade Payables	35.63	41.50	31.60	49.43
Current Tax Liabilities (Net)	0.73	0.68	0.21	2.28
Short-Term Provisions	0.10	0.18	0.24	0.29
Other Current Liabilities	3.87	4.23	4.91	4.12
<b>Total Current Liabilities</b>	<b>68.04</b>	<b>76.65</b>	<b>90.77</b>	<b>94.27</b>
<b>Total Liabilities</b>	<b>125.20</b>	<b>153.46</b>	<b>183.76</b>	<b>225.78</b>

Assets	FY20	FY21	FY22	FY23
<b>Non-Current Assets</b>	48.81	51.43	51.81	69.19
Fixed Assets	1.09	1.05	1.01	2.88
Non-Current Investment	0.00	0.00	0.00	0.00
Other Non-Current Financial Assets	0.00	0.00	0.00	0.00
Deferred Tax Assets	2.22	4.63	3.03	2.20
Other Non-Current Assets	<b>52.12</b>	<b>57.10</b>	<b>55.85</b>	<b>74.27</b>
<b>Total Non-Current Assets</b>				
<b>Current Assets</b>	14.13	21.57	37.45	45.50
Inventories	49.02	64.36	75.11	76.97
Trade Receivables	2.42	4.58	3.50	5.79
Cash & Bank Balance	0.12	0.15	0.46	0.42
Other Current Financial Assets	0.00	0.00	0.00	0.00
Current Tax Assets (Net)	7.39	5.70	11.39	22.84
Other Current Assets	<b>73.08</b>	<b>96.35</b>	<b>127.90</b>	<b>151.51</b>
<b>Total Current Assets</b>	<b>125.20</b>	<b>153.46</b>	<b>183.76</b>	<b>225.78</b>
<b>Total Assets</b>	48.81	51.43	51.81	69.19

# Cashflow Highlights



In ₹ Cr


Particular	FY20	FY21	FY22	FY23
Cashflow from Operations	12.42	8.39	-6.04	38.95
Cashflow from Investments	-6.88	-6.73	-4.28	-23.92
Cashflow from Financing	-5.85	0.50	9.23	-12.74
Net Cash Flow	-0.31	2.16	-1.09	2.30
Opening Cash Balance	2.73	2.42	4.58	3.50
Closing Cash Balance	2.42	4.58	3.50	5.79

# ANNEXURE

# Board Of Directors

Experience in packaging industry over 3 decades.

Looks after Finance, Raw material Procurement, Customer Servicing and Business Development.




**Mr. Bijaykumar Agarwal**  
Managing Director & Chairman

B.com Graduate from Mumbai University and Masters from ICAI University, Dehradun.

More than 19 years of experience in the packaging Industry. Look after Manufacturing, Finance, Accounts, Sales & Marketing and Business Development.



**Mr. Jaiprakash Agarwal**  
Whole Time Director & CFO



Holds a Bachelor's degree of commerce from Calcutta University

Over sixteen (16) years of experience in Human Resource, Compliance and Administration.

**Mrs. Madhu Agarwal**  
Whole Time Director

Holds a Bachelor's degree in science from CSJM University, Kanpur and a member of ICAI.

Over ten (10) years of experience in advisory in financial management, direct and indirect tax services.



**Mrs. Vandana Agarwal**  
Independent Director

Holds a Bachelor's degree in commerce from Mumbai University & Law Graduate from Mumbai University.

Over eleven (11) years of experience in legal practice and advisory.



**Mr. Sunil Yadav**  
Independent Director

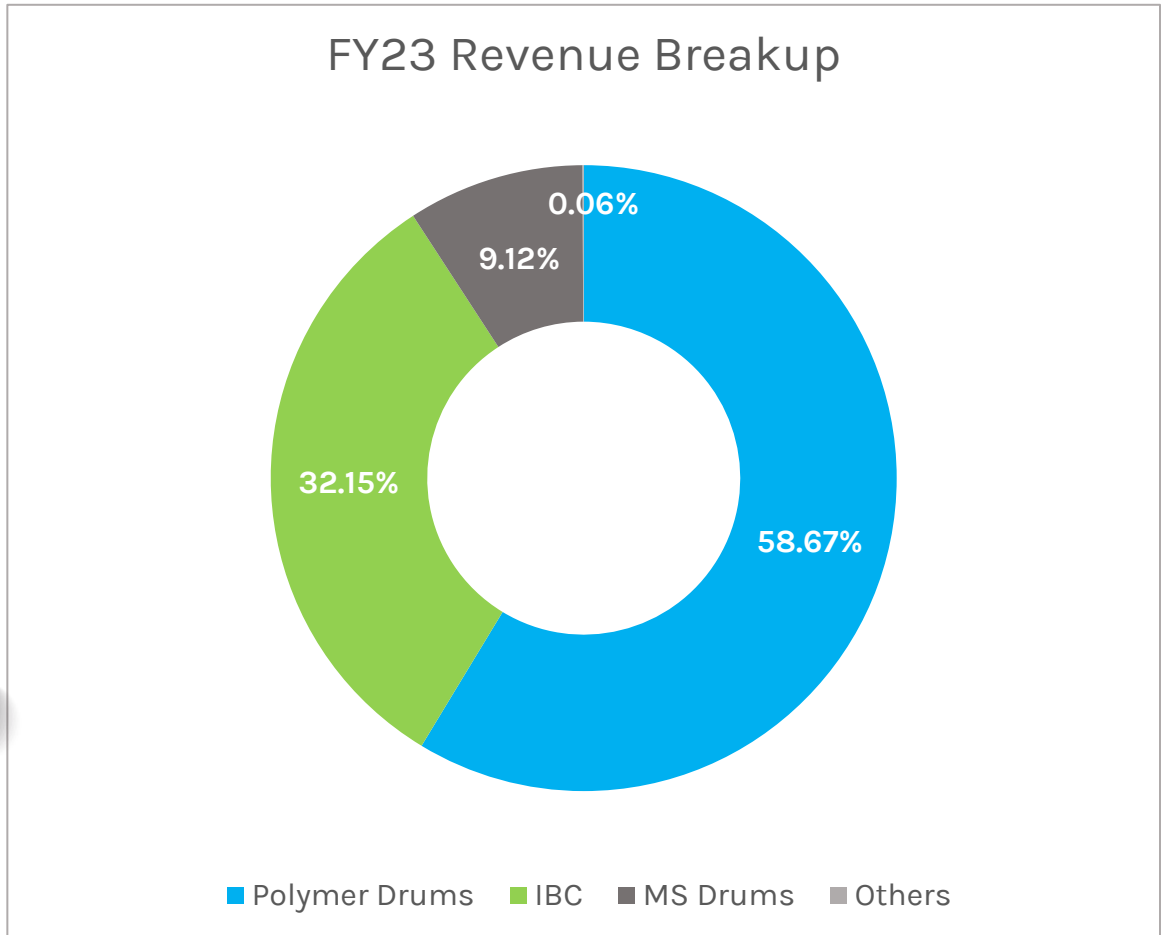
Holds a Bachelor's degree in commerce from Shivaji University, Kolhapur. Bachelor's degree in law and also the member of ICSI.

Over nine (9) years of experience in corporate law advisory and Company secretarial compliances.



**Mr. Venugopal Rao Kudipudi**  
Independent Director

# Delivering Packaging Excellence: Our Product Portfolio



# IBC Containers: Streamlining Logistics and Enhancing Efficiency



- Pyramid Technoplast is a leading manufacturer of rigid Intermediate Bulk Containers (IBCs), specializing in the production of 1000-liter capacity IBCs.
- With a strong focus on organization, mobility, and integration capabilities, our IBC containers offer numerous benefits.
- They significantly enhance logistic and handling timelines, improve efficiencies, and increase capacity by enabling the filling, moving, loading, transit, and dispensing of materials in a single container.
- IBCs provide a reliable and consistent solution for the safe handling and storage of various substances, offering convenience to the customers.



Steel Pallet IBC

**L-1,200MM**  
**W- 1,000MM**  
**H- 1,153 MM**  
**Capacity- 1,000L**



Composite Pallet IBC

**L-1,200MM**  
**W- 1,000MM**  
**H- 1,153 MM**  
**Capacity- 1,000L**



Wooden Pallet IBC

**L-1,200MM**  
**W- 1,000MM**  
**H- 1,175 MM**  
**Capacity- 1,000L**

# Plastic Barrels: Versatile Solutions For Industrial Packaging



- Pyramid Technoplast is engaged in the manufacturing of all types of plastic barrels, containers, and HDPE drums that are widely used for industrial and commercial applications. Their plastic drums and containers are supplied to chemical, agrochemical, speciality chemical and pharmaceutical companies.
- The Company manufactures drums with capacities ranging from 20 LTR to 250 LTR and even higher according to the clients' specifications
- Key Features of Plastic Barrel: Easy to handle, Tamper proof design, Leak proof, Easy to fill, Easy to transport, Easy to unload.



Full Open Top Drums

**Height : 530 mm**  
**Diameter : 330 mm**  
**Mouth : 250 mm**  
**Weight : 1.8 kgs**



Narrow Mouth Drums

**Height : 560mm**  
**Diameter : 385 mm**  
**Mouth : 50 mm & 25 mm**  
**Weight : 2.5 kgs**



Wide Mouth Drums

**Height: 740 mm**  
**Diameter: 485 mm**  
**Opening: 8" And 10"**  
**Weight: 5 kgs**



Jerry Cans

**Height : 470 mm**  
**Width : 290 mm**  
**Length : 325 mm**  
**Mouth : 45 mm**  
**Weight : 1.8 kgs**

# MS Drums: Meeting Diverse Packaging Needs



- Pyramid Technoplast serves as a one-stop shop for all your packaging needs, offering a wide range of drum options such as General-Purpose Metal drums, Epoxy Coated/Lacquered drums, Composite drums, Galvanized drums, and Open top drums.
- The Company's IBCs and MS Drums have received UN certification, meeting the safety levels outlined by the United Nations Recommendations and conforming to the quality standards of IS 1783:2014.
- MS Drums are capable of storing and transporting both liquid and solid raw/finished goods of 18 gauge to 20 gauges with storage capacity of 200 L to 210 L.
- With the diverse selection, customers can find the perfect drum solution for their specific requirements, including various shapes, sizes, & dimensions.



Close Mouth Barrel

**Height - 883 + 3mm**  
**Diameter - 584 mm (max)**  
**Opening - 50mm & 20mm**



Composite Barrel

**Height - 890+ 3mm**  
**Diameter - 584 mm (max)**  
**Opening- 2 openings of 50mm**



W-Bead GI

**Height - 883 + 3mm**  
**Diameter - 584 mm (max)**  
**Opening - 50mm & 20mm**



Goose neck Epoxy Coated Barrels

**Outer Diameter - 563mm**  
**Outer Height - 891mm**  
**Inner Diameter - 559mm**



# State Of The Art Manufacturing Facilities: Powering Innovation & Production Excellence

## Unit 1



Located in Silvassa.  
Installed capacity 5,180 MTPA.  
Area 4,018 Sq. M.

## Unit 2



Located in Silvassa.  
Installed capacity 3,282 MTPA.  
Area 1,750 Sq. M.

## Unit 3



Located in Vilayat Vagra GIDC Bharuch.  
Installed capacity 6,694. MTPA.  
Area 4,447.80 Sq. M.

## Unit 4



Located in Vilayat Vagra GIDC Bharuch.  
Installed capacity 5,322 MTPA.  
Area 4,447.80 Sq. M.

## Unit 5



Located in Vilayat Vagra GIDC Bharuch.  
Installed capacity 3,240 MTPA.  
Area 7,133.92 Sq. M.

## Unit 6



Located in Vilayat Vagra GIDC Bharuch.  
Installed capacity 3,600 MTPA.  
Area 4,447.80 Sq. M.

# Optimizing Production Efficiency: Capacity and Capacity Utilization



Particulars	Unit I			Unit II			Unit III		
	FY23	FY22	FY21	FY23	FY22	FY21	FY23	FY22	FY21
Installed Capacity (In MTPA)	5,243	5,180	6,460	3,282	3,282	3,282	6,694	6,694	6,694
Utilised Capacity (In MTPA)	4,169.41	4,444	4,988.93	2,684.20	2,650.29	2,433.22	5,260.34	5,540.18	5,209.18
Utilised Capacity (%)	79.52%	85.79%	77.23%	81.79%	80.75%	74.14%	78.58%	82.76%	77.82%

Particulars	Unit IV			Unit V						Unit VI		
				HDPE			Cage line					
	FY23	FY22	FY21	FY23	FY22	FY21	FY23	FY22	FY21	FY23	FY22	FY21
Installed Capacity (In MTPA)	5,393	5,322	4,782	4,320	3,240	3,240	8,500	7,800	7,800	6,200	6,000	6,000
Utilised Capacity (In MTPA)	4,697.41	4,001.72	3,298.62	2,649.44	2,162.14	1,919.22	6,181	5,044	4,477	4,201	4,108	4,122
Utilised Capacity (%)	87.11%	75.19%	68.98%	61.33%	66.73%	59.24%	72.72%	64.67%	57.40%	67.76%	68.47%	68.70%

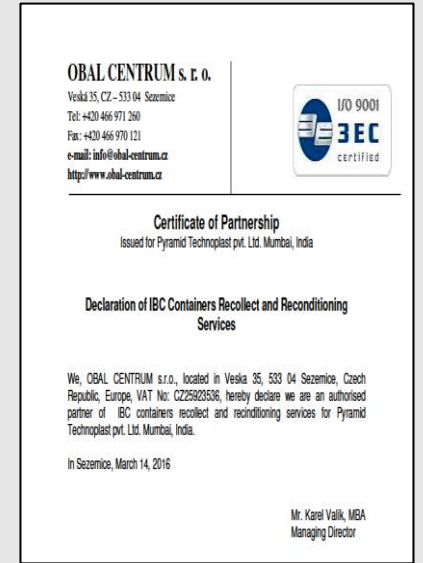
Source: RHP

# Precision, Quality, Innovation: Empowering Manufacturing Excellence with Advanced Technologies



- Fully automated machines with advanced blow molding technologies are utilized in the manufacturing process.
- National and international standard molds and dyes are used to ensure high-quality production.
- Air Dryers to eliminate the moisture in the plastic material before processing it.
- Injection Molding Machine that facilitates manufacturing of a wide range of products.

# Certifications: Recognitions Of Quality & Global Compliance



Quality Certification Approved and certified by IIP Govt of India Organization-UN Approved IBCs

International TUV Certification of IBC From TUV Singapore

International TUV Certification of IBC From TUV Singapore

Pyramid Technoplast IBC - Collection Service in USA

Pyramid Technoplast IBC - Collection Service in Europe



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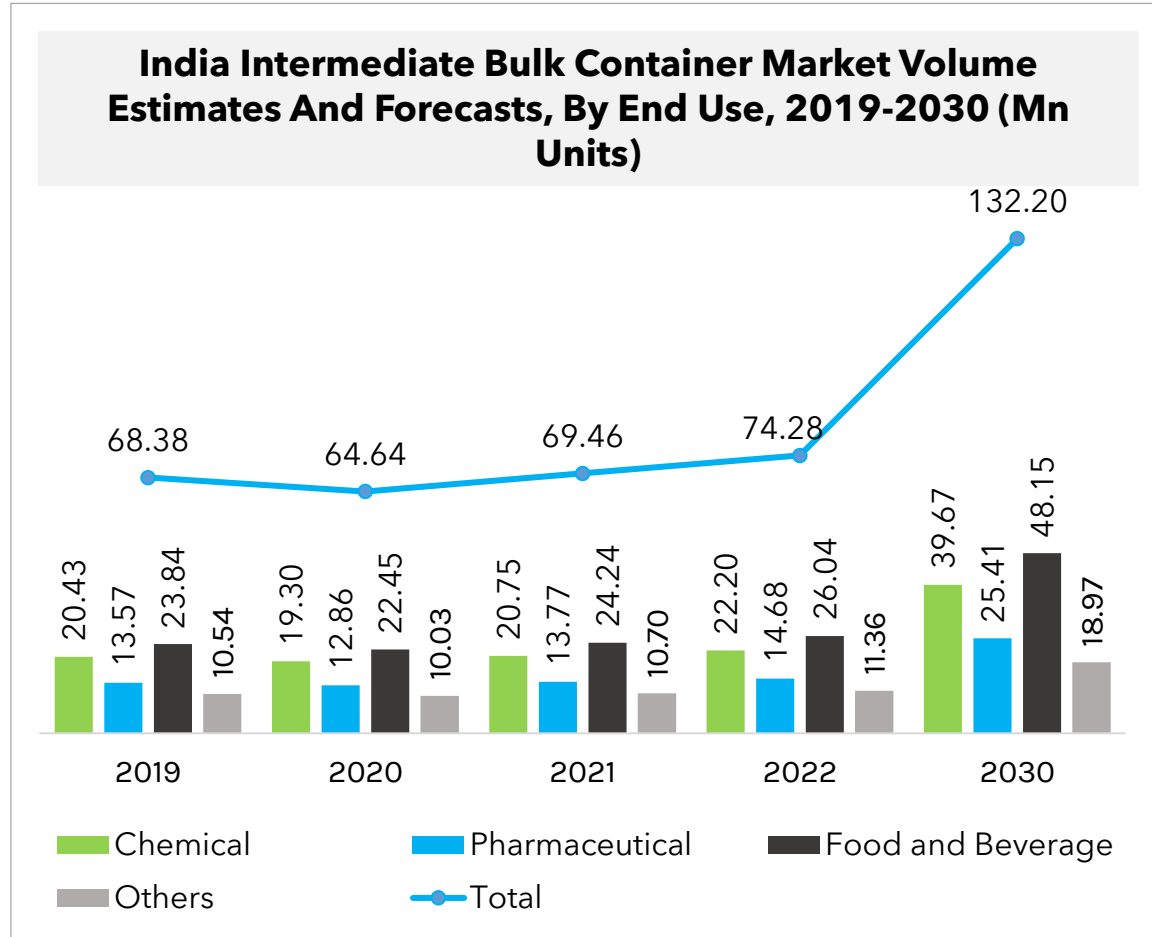
# INDUSTRY OVERVIEW

# Growing Demand for IBCs in India



**India's Intermediate Bulk Container (IBC) market revenue is expected to grow at a CAGR of 10.56% from ₹ 4,001,261.80 lakhs in FY22 to ₹ 8,931,901.94 lakhs in FY30**

- Rapid IBC demand growth is expected in India's end-use industries like chemical, pharmaceutical, and Food and beverage, fueled by efficiency, safety, and space optimization.
- India ranks fourth globally in agrochemical and specialty chemical production. This industry's growth along with export/import activities is further driving IBC demand for chemicals' transportation.
- The Indian chemicals market is projected to experience substantial growth with a forecasted CAGR of 9.3% from 2019 to 2025, contributing significantly to GDP growth.
- Government initiatives foster domestic production, attract investments, and ensure quality standards in the chemical sector.



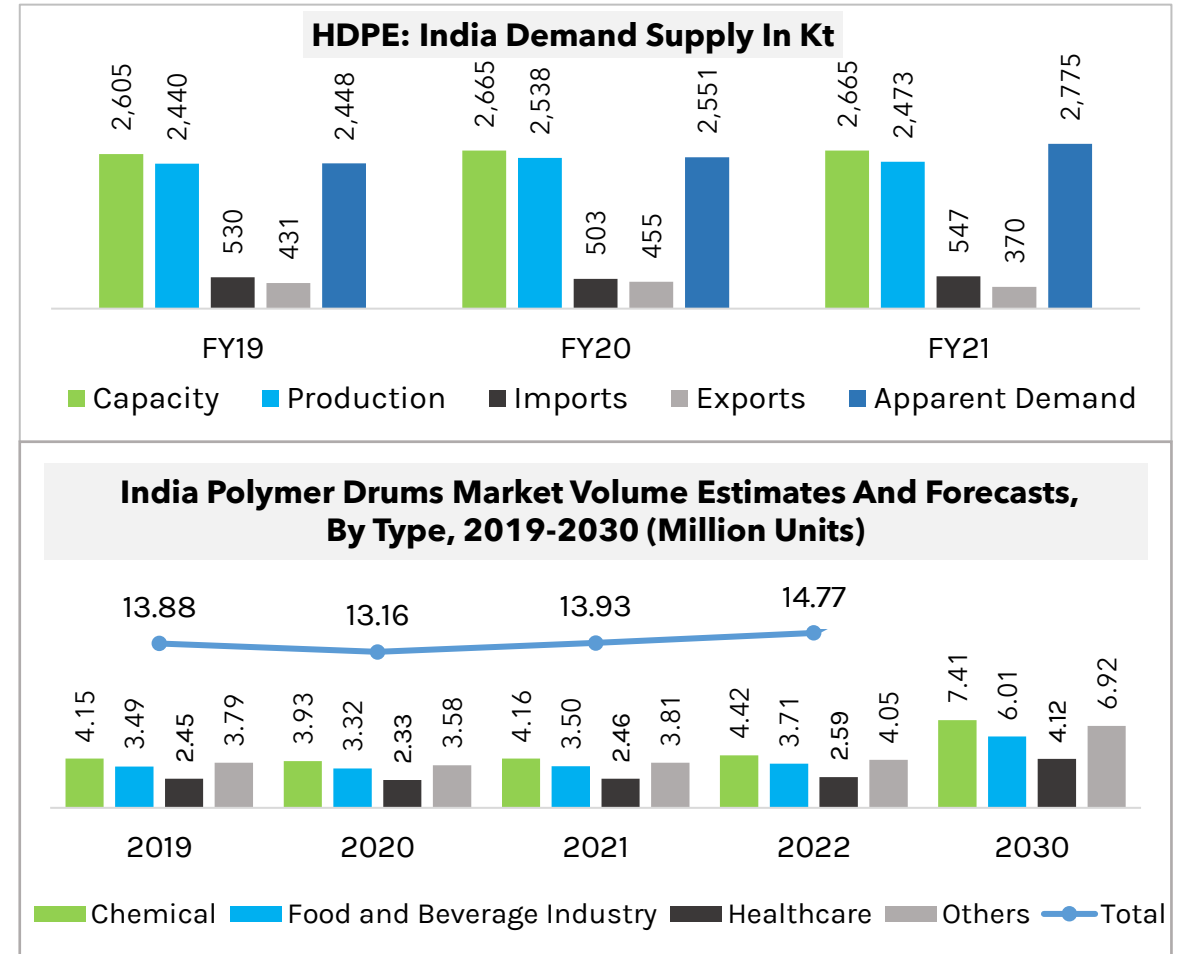
Source: India Plastics Manufacturers' Association (AIPMA), Indian Plastics Federation, Packaging Industry Association of India, Plastics Trade Association, IPMMI, PIAI, PMMAI Company Annual Report, Primary Interviews, Reports and Data.

# The Rise of Polymer Drums in Industrial Applications



**India's polymer drums market revenue is expected to grow at a CAGR of 9.87% from ₹ 127,584.77 lakhs in FY22 to ₹ 270,937.39 lakhs in FY30.**

- High-density polyethylene (HDPE) usage for polymer drums is rising due to growing demand and the impact of plastic bans on certain polyethylene grades in India.
- Polymer drums are essential for storing and transporting various commodities such as chemicals, pharmaceuticals, and food products
- Despite COVID-19 disruptions, sectors like agriculture and pharmaceuticals display growth, while urbanization boosts food industry, creating opportunities for food grade polymer drums.
- Polymer drums are eco-friendly and recyclable, minimizing environmental impact and reducing carbon emissions. HDPE offers superior properties such as resistance to high and low pH contents, high tensile strength, and UV protection, making it ideal for polymer drum manufacturing.



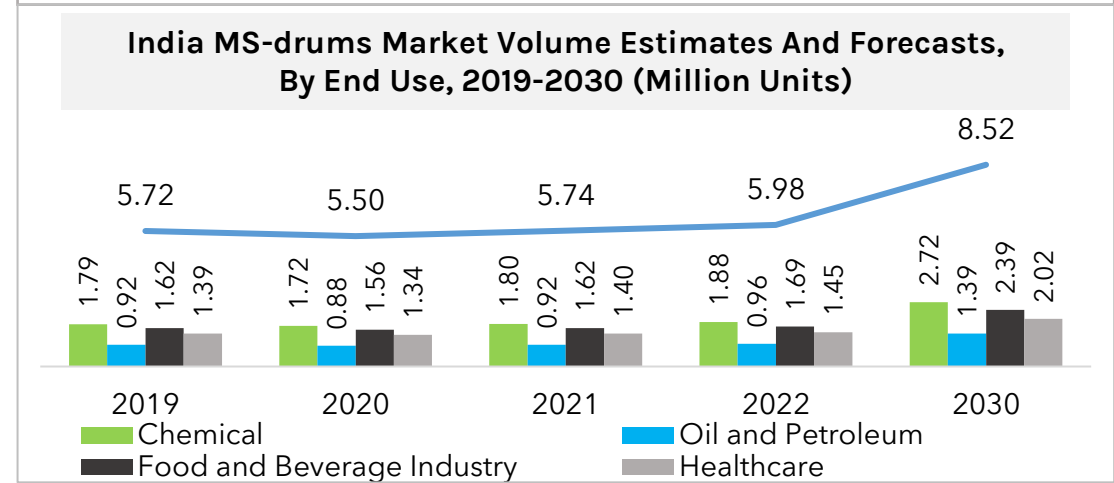
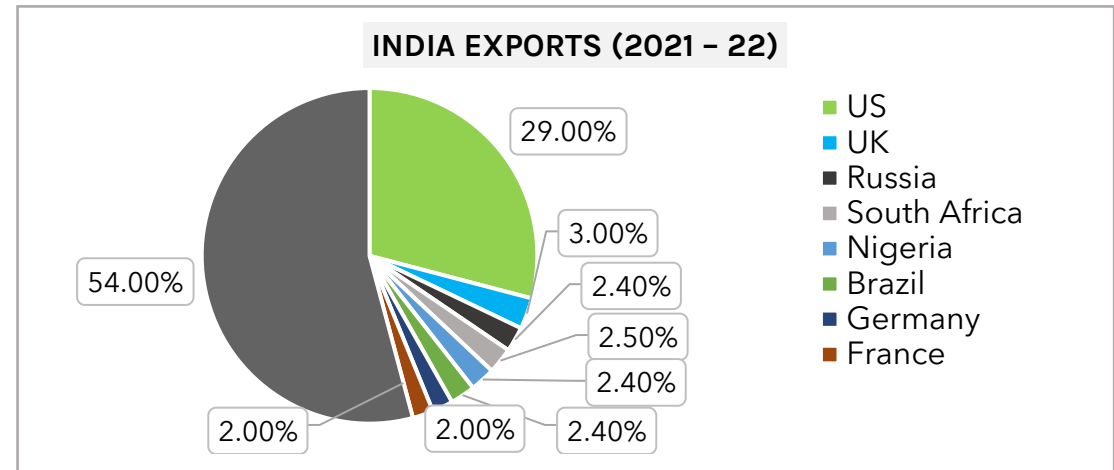
Source: CPMA; Source: India Plastics Manufacturers' Association (AIPMA), Indian Plastics Federation, Packaging Industry Association of India, Plastics Trade Association, IPMMI, PIAI, PMMAI Company Annual Report, Primary Interviews, Reports and Data

# Industrial Demand Drives Mild Steel Drum Sales



**India's MS-Drums market revenue is expected to grow at a CAGR of 9.14% from ₹ 280714.74 lakhs in FY22 to ₹ 517794.61 lakhs in FY30**

- MS drums serve as a versatile packaging option, providing safe and secure storage for various sectors such as pesticides, fuels, medicines, fragrances, food, resins, lubricants, coatings, chemicals, and metallurgy.
- With advantages including cost-effectiveness, reusability, and fire resistance, the expanding demand for MS drums in India presents growth opportunities for manufacturers and suppliers.
- Increasing focus on sustainability and recycling due to rising material costs contributes to environmental conservation in the MS drums industry.



Source: India Plastics Manufacturers' Association (AIPMA), Indian Plastics Federation, Packaging Industry Association of India, Plastics Trade Association, IPMMI, PIAI, PMMAI Company Annual Report, Primary Interviews, Reports and Data





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