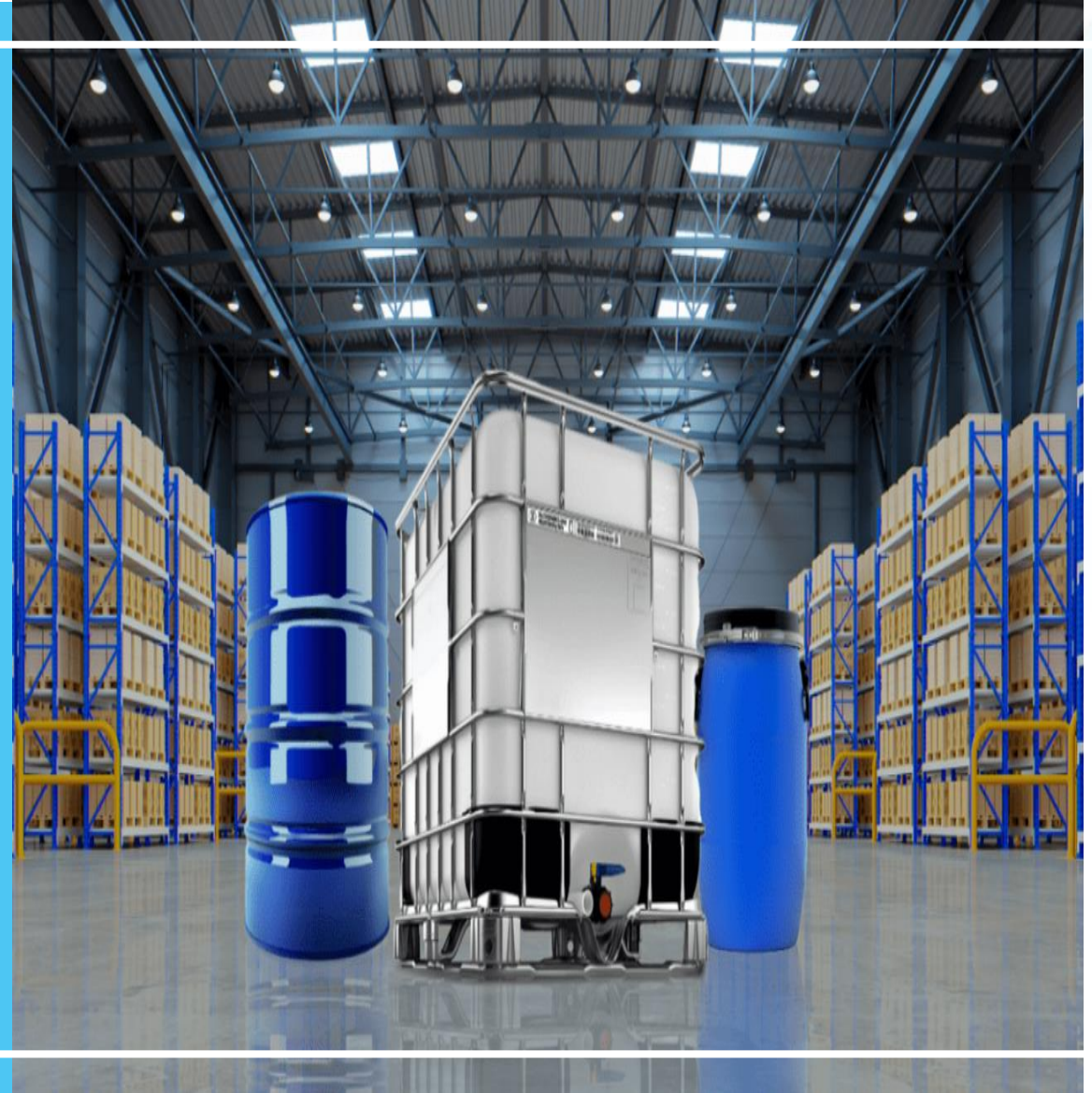




# PYRAMID TECHNOPLAST LTD.

Q4 & FY24 Investor Presentation  
May, 2024



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# Pyramid Technoplast: At a glance

**26 Years** of  
Excellence in bulk  
Industrial Packaging  
Solutions



**7**  
Manufacturing  
facilities at Strategic  
locations



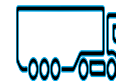
**Pan-India**  
Presence



**500+**  
Satisfied customer



**51,489** MTPA  
Production  
Capacity



**62**  
Fleet of Trucks



**500+**  
Workforce

**We Offer:**

- **Polymer Drums**
- **IBCs**
- **Metal Drums**



**33%**  
Revenue from Value  
Added Product



**19%**  
Revenue CAGR  
(FY21-FY24)



**0.02x**  
Net Debt/ Equity  
(FY24)

# Company 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 7 manufacturing units with capacities of 23,514 MTPA for Polymer Drums, 420,000 Units of IBC, and 10,800 MTPA for MS Drums.



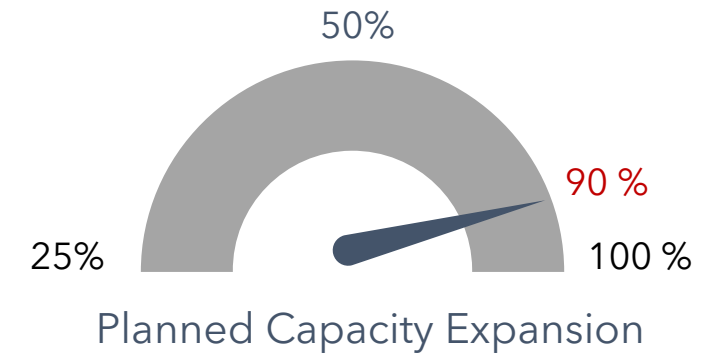
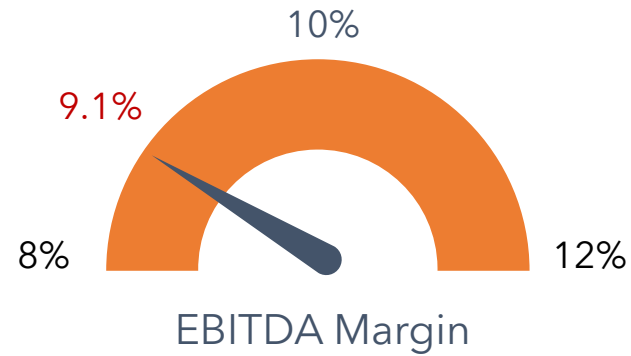
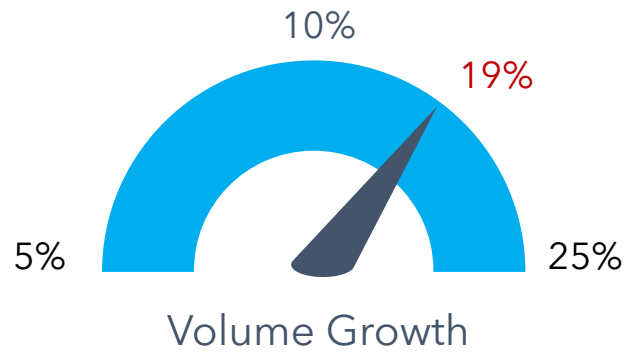
Robust network of domestic and international distributors and vendors, with a commitment to customer satisfaction.



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



# FY24 Scorecard




Delivered on volume growth and gained market share. Higher value-added product, IBC sales increased by 27.2%


EBITDA Margin reduced by 170bps due to raw material price weakness and increase in expenses post Unit 7 commissioning. Costs to normalise as capacity utilisation reaches optimal level

Unit 7, line 1 got commissioned well in time. Maharashtra Unit land purchased and construction in progress


# Key Highlights: Q4 & FY24




Unit 7 - Line 1 of IBC has reached 50% capacity utilization. Line 2 of IBC to be ordered soon. Proposed Unit 8 land merged into Unit 7 for better efficiency, allowing expansion of both IBC and HDPE polymer drums.



Unit 6 - metal drum capacity was increased from 30k/month to 50k/month by automation. Purchased adjacent land for further capacity expansion. Targeting 70k/month by Sept '24, with potential to reach 90k/month.



Maharashtra Unit - under construction; Total revenue potential is around Rs400cr. Development to be completed in 3 phases over 4-5years. Phase 1 capex to be Rs40-45cr including purchase of land and civil work to be completed by Q4FY25. Gradual ramp up of capacity over FY26 & FY27 to achieve revenue of approx. Rs150cr.



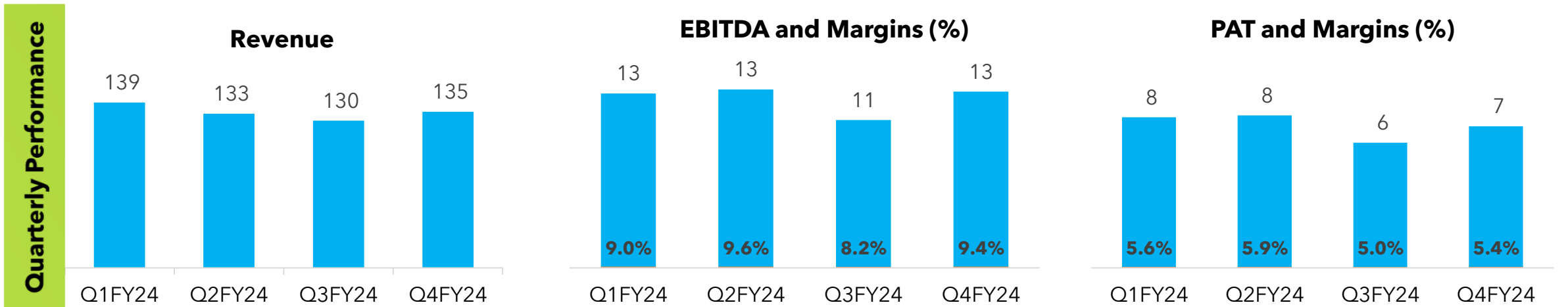
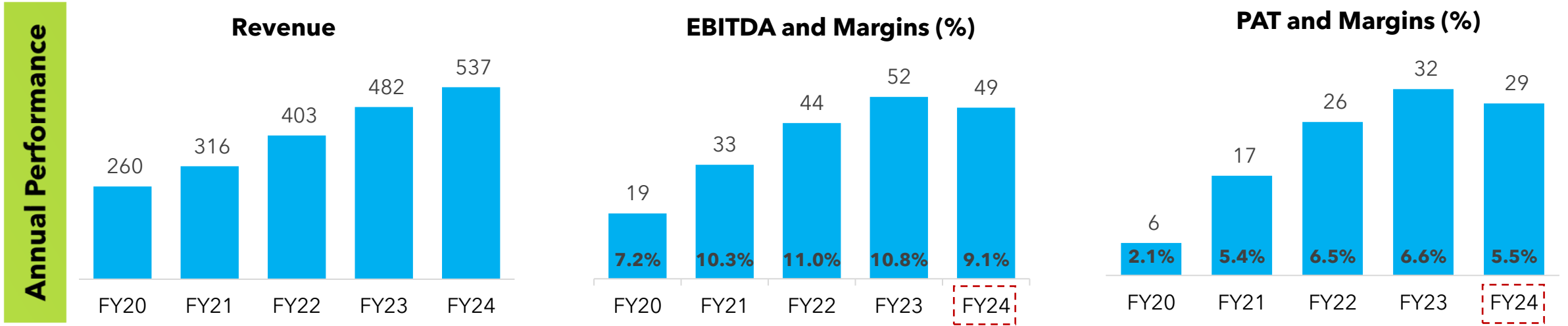
Sharp and continuous fall in raw material prices from Rs112/kg at the start of the year (April'23) to Rs108/kg (Sep'23) and now to Rs99/kg (Mar'24) has impacted margins. Costs reduction is lagging Selling Price. Situation will reverse once raw material prices stabilize or move up.



Chemical sector seeing capacity additions. Pyramid gained market share - volume increase in FY24 YoY for IBC is 27.2%; Metal Drums is 21.1% and HDPE Drums is 16.4%.

# Financial Highlights

All amounts in Rs. Cr



\*Note Revenue, EBITDA and margin calculations include other income

Impacted due to sharp and continuous fall in raw material prices while cost lagged selling price. Also increase in costs due to Unit 7 commissioning

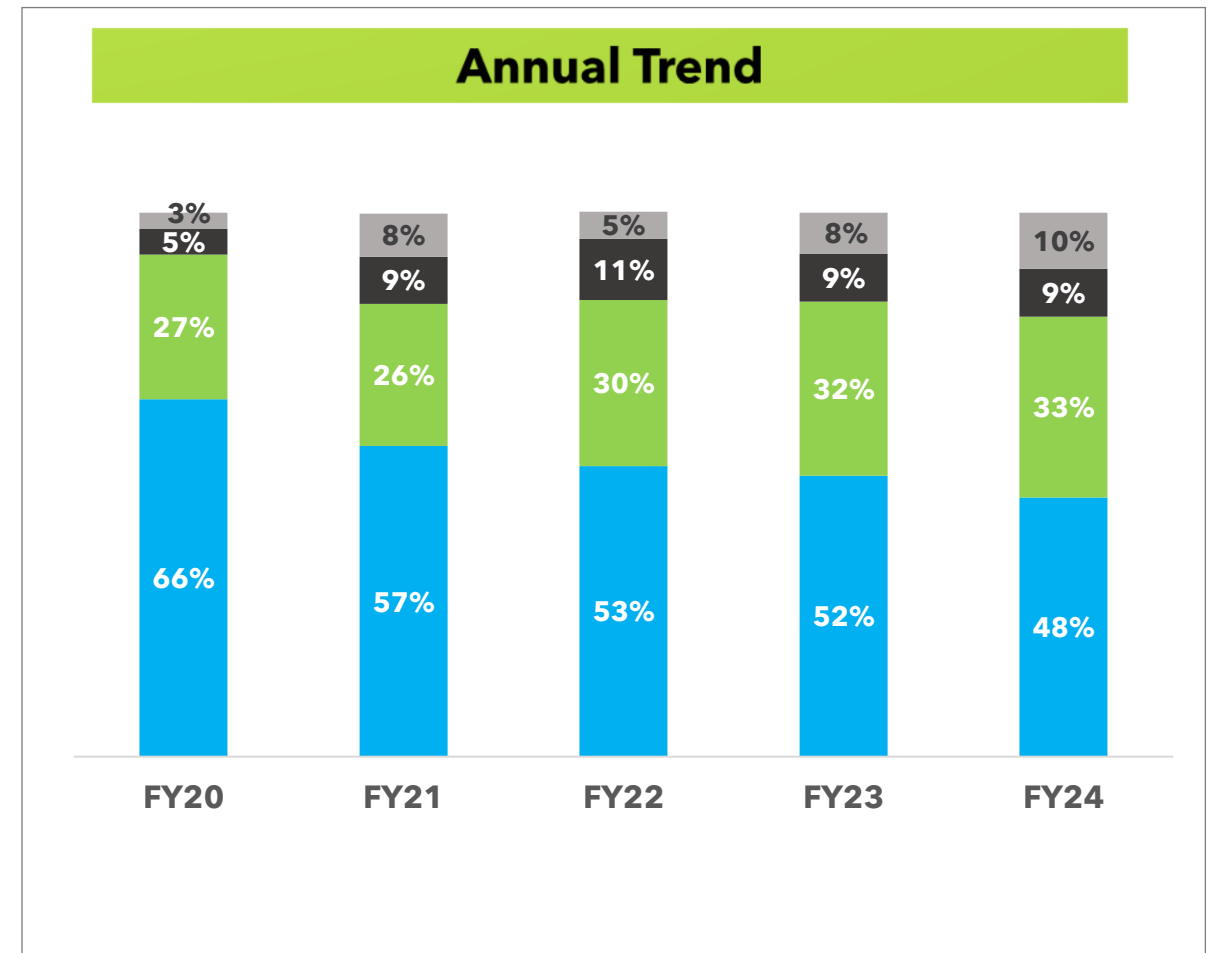
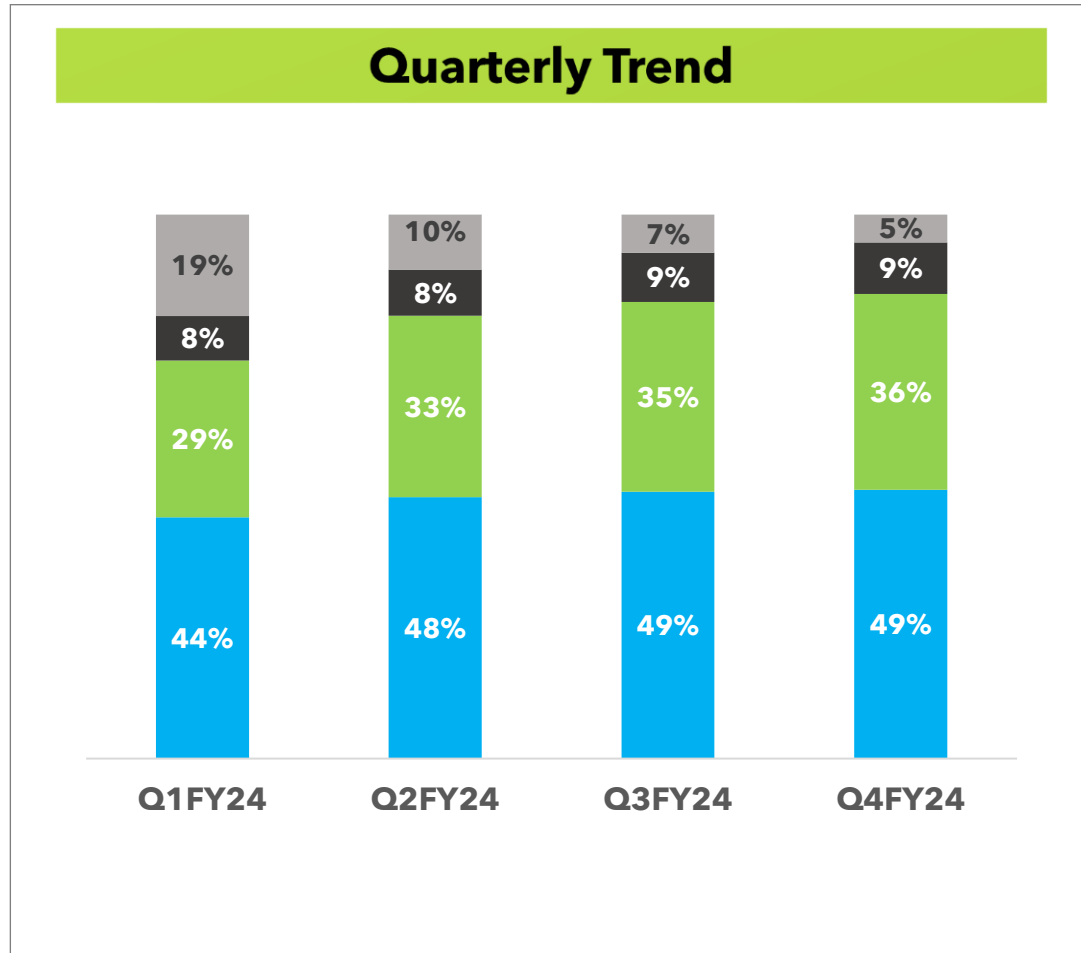


# Operational Performance: FY24

	Value					Volume				
Particulars	UoM	FY21	FY22	FY23	FY24	UoM	FY21	FY22	FY23	FY24
<b>Turnover</b>										
<u>Regular Business:</u>										
Polymer Drums	Rs. Cr	179	214	248	254	MTPA	15,930	16,636	16,811	18,950
MS Drums	Rs. Cr	27	45	42	47	MTPA	1,717	2,359	4,726	5,332
<b>Sub Total</b>	<b>Rs. Cr</b>	<b>206</b>	<b>259</b>	<b>290</b>	<b>301</b>	<b>MTPA</b>	<b>17,647</b>	<b>18,995</b>	<b>21,536</b>	<b>24,282</b>
<u>Value Added Product:</u>										
IBC Business	Rs. Cr	82	122	153	177	Units	1,13,701	1,36,448	1,66,737	211,332
<u>*Others</u>	Rs. Cr	25	20	36	55					
<b>Total Revenue</b>	<b>Rs. Cr</b>	<b>314</b>	<b>400</b>	<b>480</b>	<b>532</b>	<b>MTPA</b>	<b>26,448</b>	<b>27,950</b>	<b>29,843</b>	<b>37,659</b>
<b>Capacity Utilization</b>	<b>%</b>	<b>69.10%</b>	<b>74.50%</b>	<b>75.30%</b>	<b>73.10%</b>					

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

# Improving Product Mix

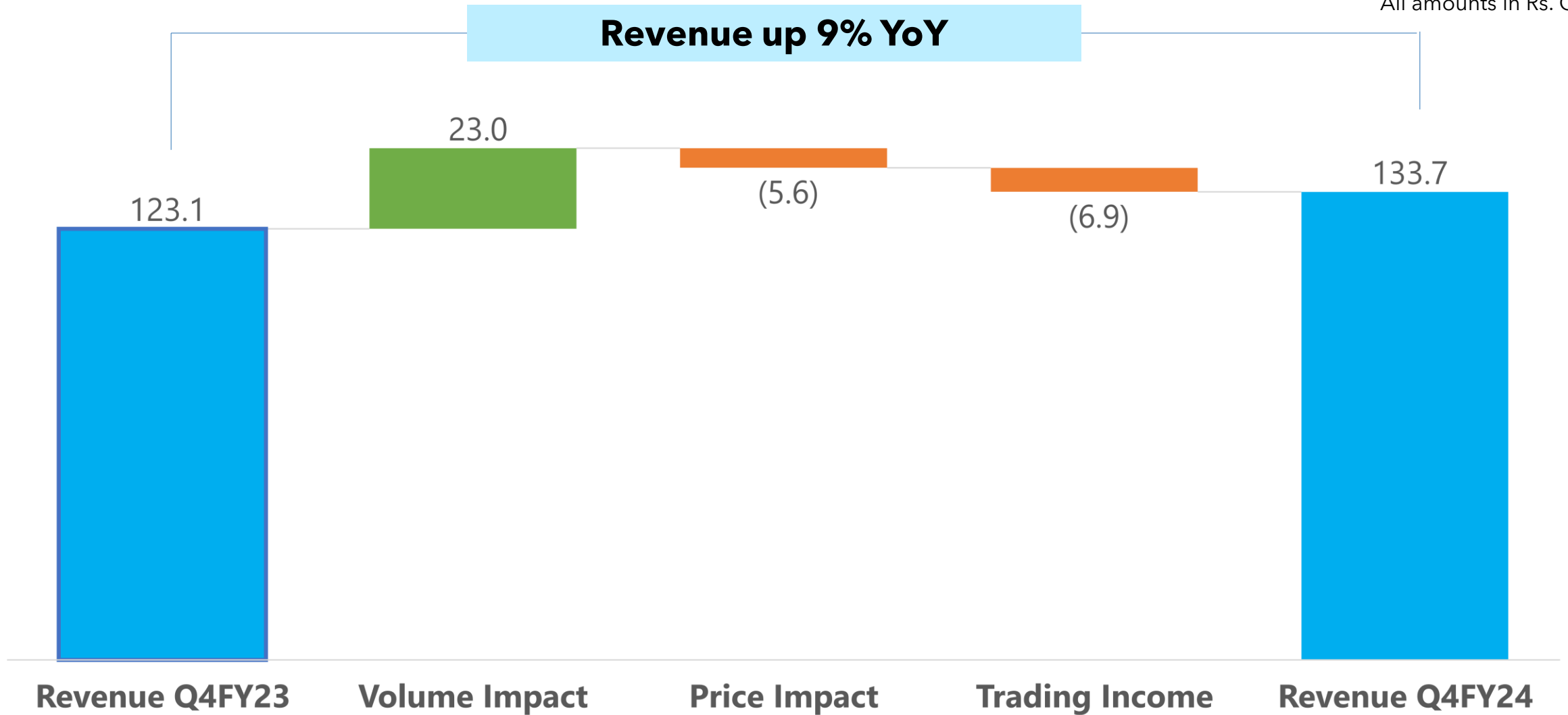


■ Polymer Drums 
 ■ IBC 
 ■ MS Drums 
 ■ Others\*

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

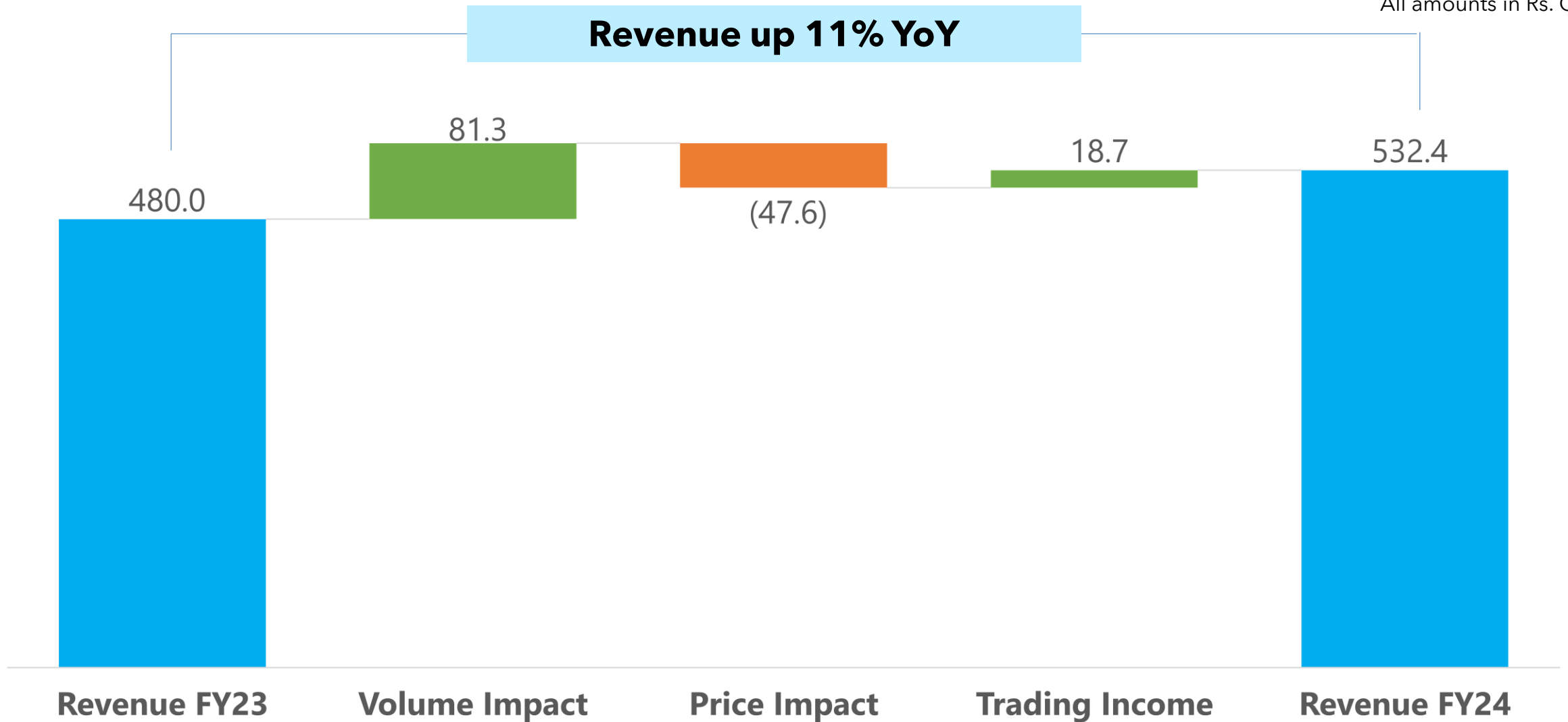
# Q4 FY24 Revenue Bridge

All amounts in Rs. Cr



# FY24 Revenue Bridge

All amounts in Rs. Cr



# Project Update

## Unit 6

Land adjacent to Unit 6 acquired. Metal drum capacity to be doubled to 70k units/month by Sep'24.

## Unit 7

1<sup>st</sup> IBC unit was commissioned in Sep'23, has now reached 50% capacity utilization. 2<sup>nd</sup> IBC unit to be added in FY25.

## Unit 8

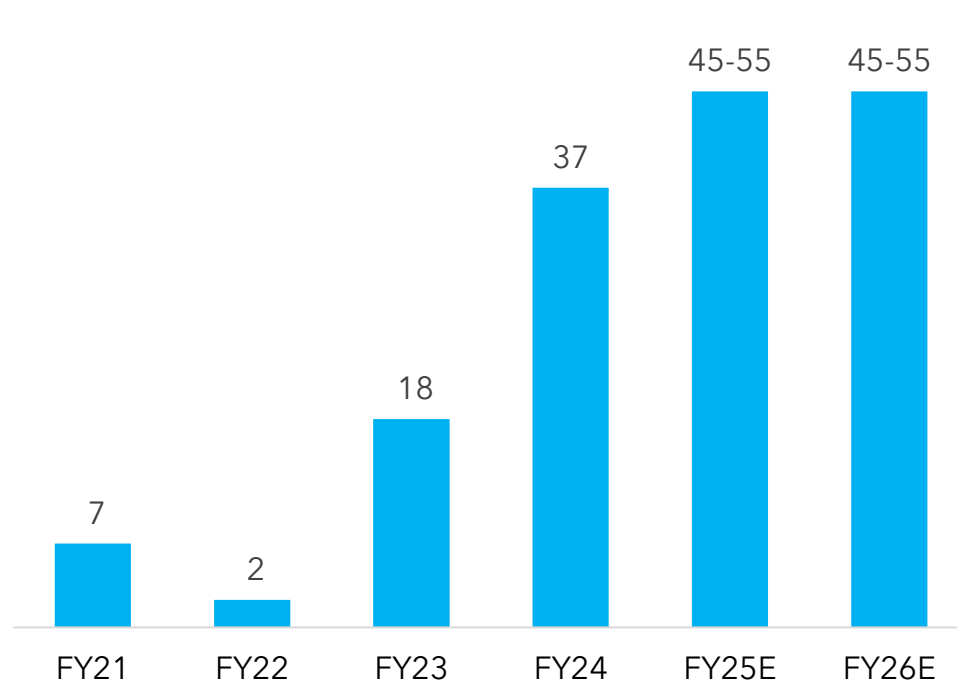
Unit 8 Land has been merged with Unit 7. All IBC and Polymer drum expansion to come here. Civil work to be completed by Dec'24

## Mah Unit

Land acquired; Phase 1 construction commenced. Expect Civil work to be completed by Q4FY25. Commercial production in Q1FY26

# Capex Trend and Outlook

## Capex\* (Rs. Cr)



\*for incremental capacity

## Strategic Priorities

### 01. Organic Growth

Capex budget of Rs. 45-55 Cr per year for FY25 and FY26 for new unit at Maharashtra + expansion of Unit 6 & Unit 7. **Expected Asset turnover - 5x.**

### 02. Balance Sheet Strength

To fund capex from internal accruals and cash balance. To maintain net debt zero balance sheet

### 03. Strengthening Portfolio

Greater revenue share of high-margin product like IBC. Increasing automation in metal drums production. Optimising production at each site.

# FINANCIAL OVERVIEW

# Quarterly Performance

All amounts in Rs. Cr

Particulars	Q4FY24	Q3FY24	QoQ	Q4FY23
<b>Net Sales</b>	<b>133.7</b>	<b>128.3</b>	4%	<b>123.1</b>
Other Income	0.9	1.4	-38%	1.3
<b>Total Income</b>	<b>134.5</b>	<b>129.7</b>	4%	<b>124.4</b>
Raw Material costs	99.3	95.7	4%	92.9
<b>Gross Profit</b>	<b>35.2</b>	<b>34.0</b>	<b>4%</b>	<b>31.6</b>
<b>Gross Profit (%)</b>	<b>26.2%</b>	<b>26.2%</b>	-	<b>25.4%</b>
Employee Cost	5.3	5.8	-9%	4.8
Other Expenses	17.3	17.6	-2%	13.1
<b>Total Expenditure</b>	<b>22.5</b>	<b>23.3</b>	<b>-3%</b>	<b>17.9</b>
<b>EBITDA</b>	<b>12.7</b>	<b>10.7</b>	19%	<b>13.7</b>
<b>EBITDA (%)</b>	<b>9.4%</b>	<b>8.2%</b>	123 bps	<b>11.0%</b>
Interest	0.4	0.3	40%	1.1
Depreciation	1.8	1.7	6%	1.4
<b>PBT</b>	<b>10.5</b>	<b>8.7</b>	21%	<b>11.2</b>
Tax Expense (Including Deferred Tax)	3.2	2.2	44%	2.9
<b>PAT</b>	<b>7.3</b>	<b>6.4</b>	13%	<b>8.3</b>
Total Comprehensive Income	7.1	6.4	13%	8.2
<b>NPM (%)</b>	<b>5.4%</b>	<b>5.0%</b>	46bps	<b>6.6%</b>

\*Note Gross Profit, EBITDA and margin calculations include other income



# Annual Performance

All amounts in Rs. Cr

Particulars	FY20	FY21	FY22	FY23	FY24
<b>Net Sales</b>	<b>259.3</b>	<b>313.5</b>	<b>400.4</b>	<b>480.0</b>	<b>532.4</b>
Other Income	0.9	2.7	2.2	2.0	4.7
<b>Total Income</b>	<b>260.1</b>	<b>316.2</b>	<b>402.6</b>	<b>482.0</b>	<b>537.2</b>
Raw Material costs	190.9	229.8	298.7	362.9	402.8
<b>Gross Profit</b>	<b>69.2</b>	<b>86.4</b>	<b>103.9</b>	<b>119.1</b>	<b>134.3</b>
<b>Gross Profit (%)</b>	<b>26.6%</b>	<b>27.3%</b>	<b>25.8%</b>	<b>24.7%</b>	<b>25.0%</b>
Employee Cost	11.8	14.8	15.7	17.6	21.3
Other Expenses	38.9	39.1	43.8	49.8	64.2
Total Expenditure	50.7	53.9	59.5	67.3	85.5
<b>EBITDA</b>	<b>18.5</b>	<b>32.5</b>	<b>44.4</b>	<b>51.8</b>	<b>48.8</b>
<b>EBITDA(%)</b>	<b>7.2%</b>	<b>10.3%</b>	<b>11.0%</b>	<b>10.7%</b>	<b>9.1%</b>
Interest	7.1	5.2	4.9	4.1	2.3
Depreciation	3.7	4.4	4.4	4.9	6.4
<b>PBT</b>	<b>7.9</b>	<b>22.9</b>	<b>35.2</b>	<b>42.8</b>	<b>40.1</b>
Tax Expense (Including Deferred Tax)	2.4	5.9	9.0	11.1	10.8
<b>PAT</b>	<b>5.6</b>	<b>17</b>	<b>26.2</b>	<b>31.8</b>	<b>29.3</b>
Total Comprehensive Income	5.4	16.9	26.4	32.1	29.3
<b>NPM (%)</b>	<b>2.1%</b>	<b>5.4%</b>	<b>6.5%</b>	<b>6.6%</b>	<b>5.5%</b>

\*Note Gross Profit, EBITDA and margin calculations include other income

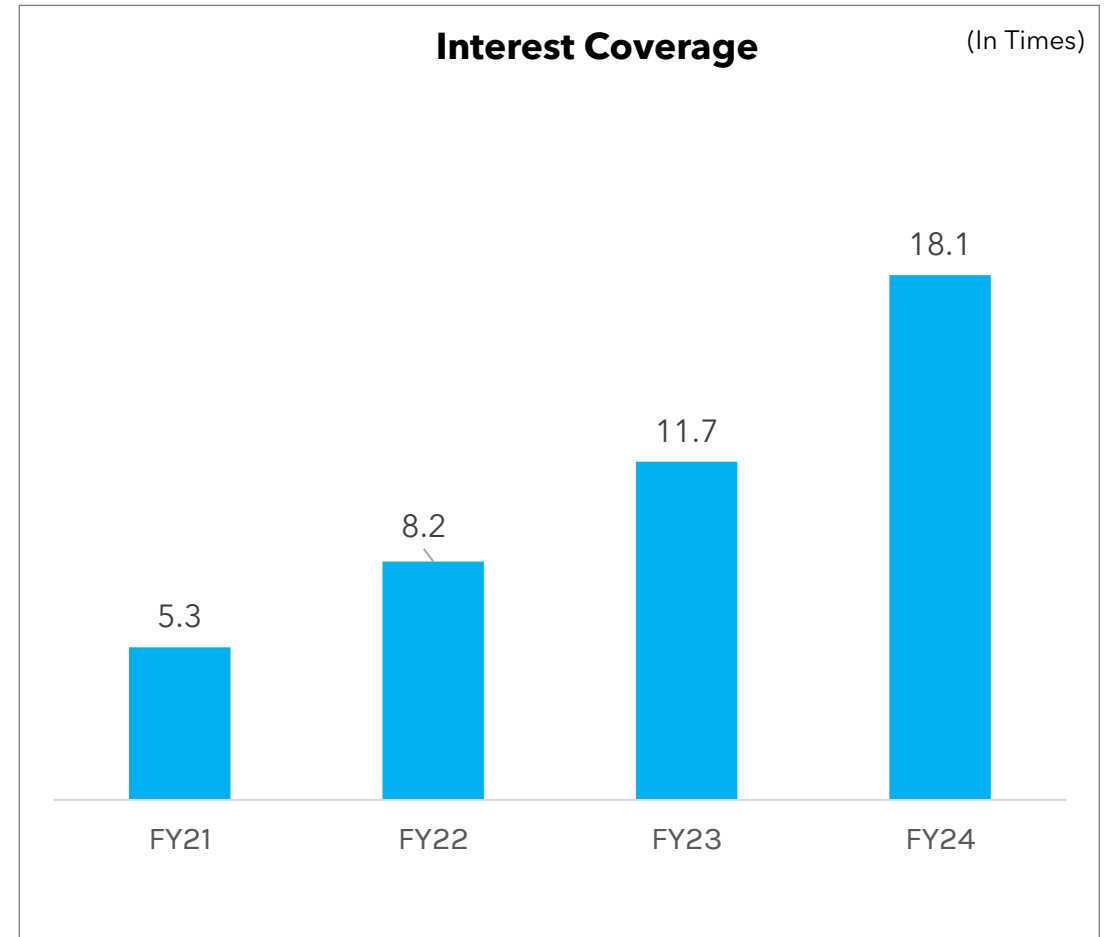
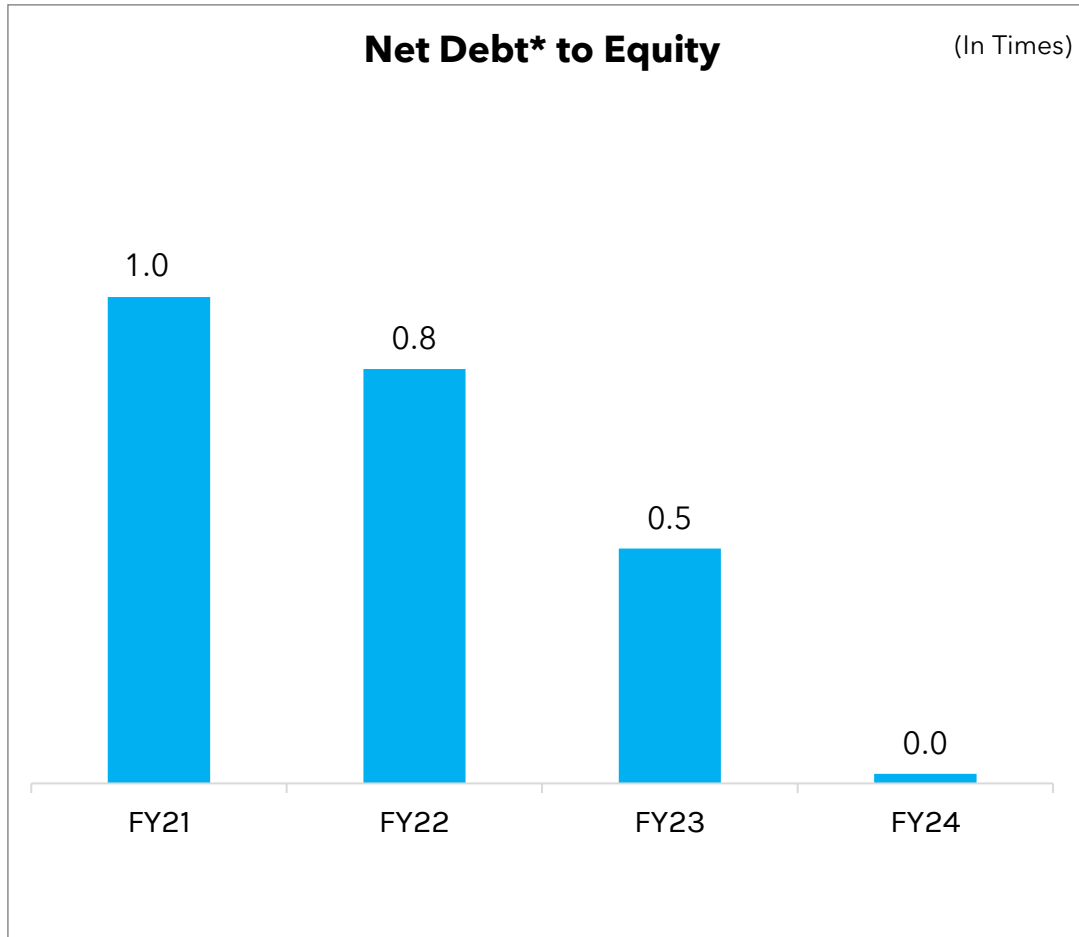
# Balance Sheet

All amounts in Rs. Cr

<b>Equities &amp; Liabilities</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>
Equity	3.9	3.9	3.9	31.3	36.8
Reserves	28.0	44.9	71.3	76.0	185.4
<b>Net Worth</b>	<b>31.9</b>	<b>48.9</b>	<b>75.2</b>	<b>107.3</b>	<b>222.2</b>
<b>Non-Current Liabilities</b>					
Long-Term Borrowing	19.1	21.6	11.3	17.5	1.5
Lease Liabilities	1.1	0.8	0.4	0.1	-
Deferred Tax Liabilities	3.8	4	4.2	4.6	5.7
Long-Term provision	1.2	1.6	1.8	2.0	2.5
<b>Total Non-Current Liabilities</b>	<b>25.2</b>	<b>28</b>	<b>17.8</b>	<b>24.3</b>	<b>9.7</b>
<b>Current Liabilities</b>					
Short-Term Borrowings	27.4	29.7	53.5	37.8	18.4
Lease Liabilities	0.3	0.3	0.3	0.3	-
Trade Payables	35.6	41.5	31.6	49.4	45.0
Current Tax Liabilities (Net)	0.7	0.7	0.2	2.3	-
Short-Term Provisions	0.1	0.2	0.2	0.3	0.4
Other Current Liabilities	3.9	4.2	4.9	4.1	7.6
<b>Total Current Liabilities</b>	<b>68.0</b>	<b>76.7</b>	<b>90.8</b>	<b>94.3</b>	<b>71.4</b>
<b>Total Equity &amp; Liabilities</b>	<b>125.2</b>	<b>153.5</b>	<b>183.8</b>	<b>225.8</b>	<b>303.3</b>

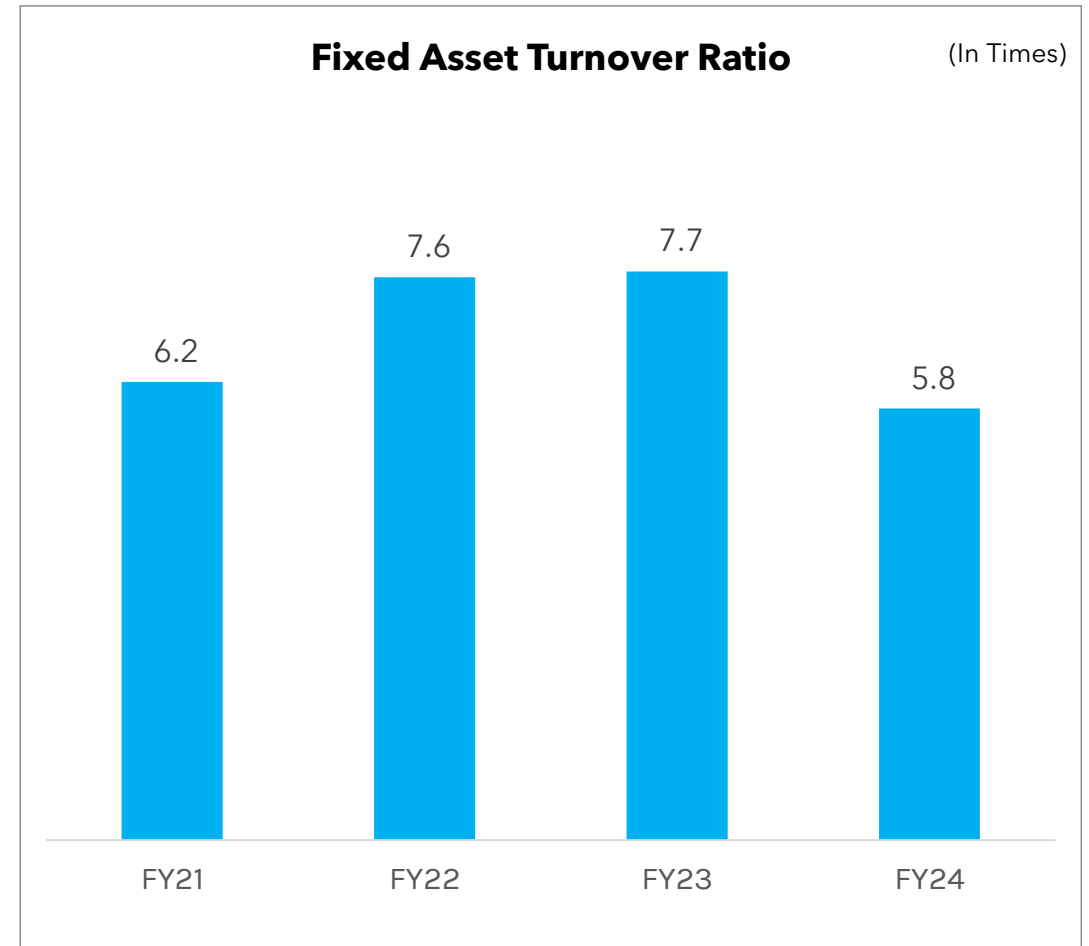
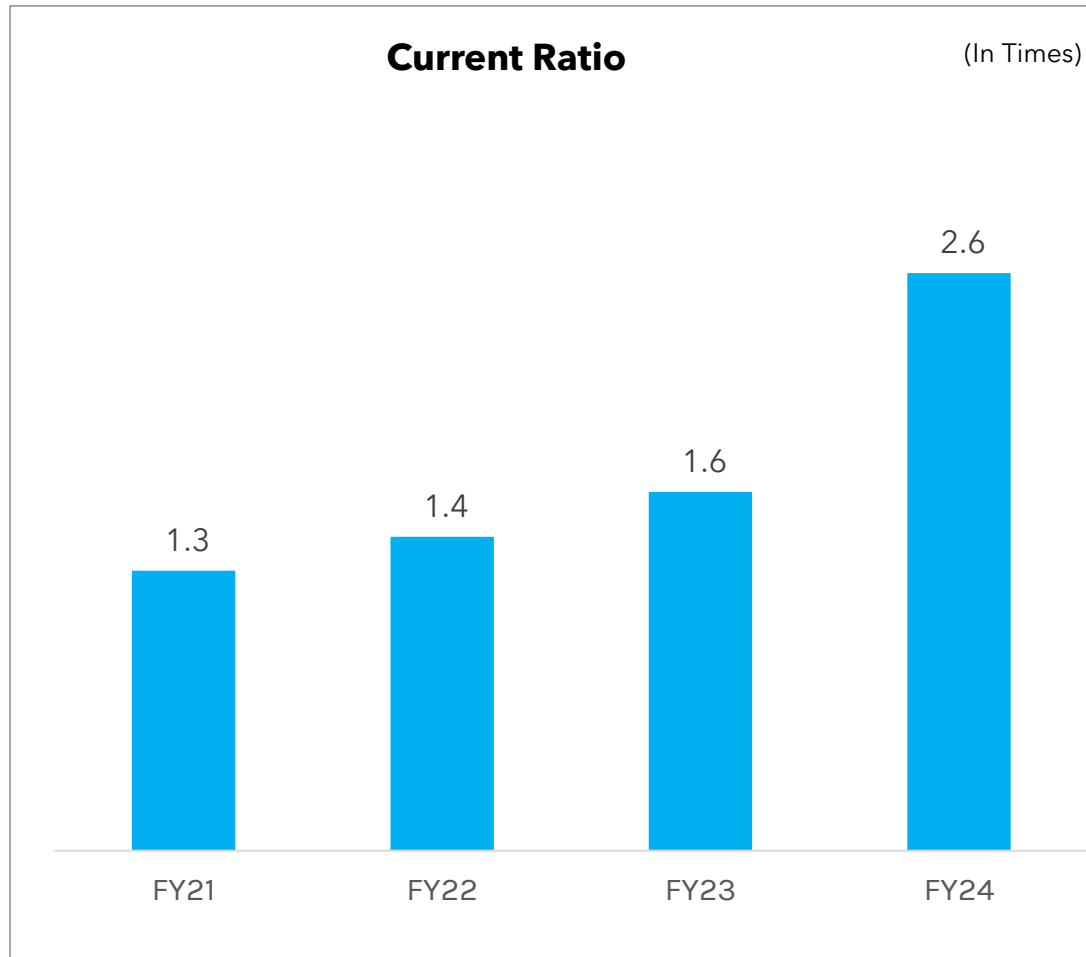
<b>Assets</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>
<b>Non-Current Assets</b>					
Fixed Assets	48.8	51.4	51.8	69.2	106.5
Non-Current Investment	1.1	1.1	1.0	2.9	4.0
Other Non-Current Financial Assets	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
Other Non-Current Assets	2.2	4.6	3.0	2.2	7.6
<b>Total Non-Current Assets</b>	<b>52.1</b>	<b>57.1</b>	<b>55.9</b>	<b>74.3</b>	<b>118.1</b>
<b>Current Assets</b>					
Inventories	14.1	21.6	37.5	45.5	58.8
Trade Receivables	49	64.4	75.1	77.0	99.3
Cash & Bank Balance	2.4	4.6	3.5	5.8	6.5
Investments	-	-	-	-	9.3
Other Current Financial Assets	0.1	0.2	0.5	0.4	0.6
Current Tax Assets (Net)	-	-	-	-	-
Other Current Assets	7.4	5.7	11.4	22.8	10.8
<b>Total Current Assets</b>	<b>73.1</b>	<b>96.4</b>	<b>127.9</b>	<b>151.5</b>	<b>185.2</b>
<b>Total Assets</b>	<b>125.2</b>	<b>153.5</b>	<b>183.8</b>	<b>225.8</b>	<b>303.3</b>

# Key Ratios



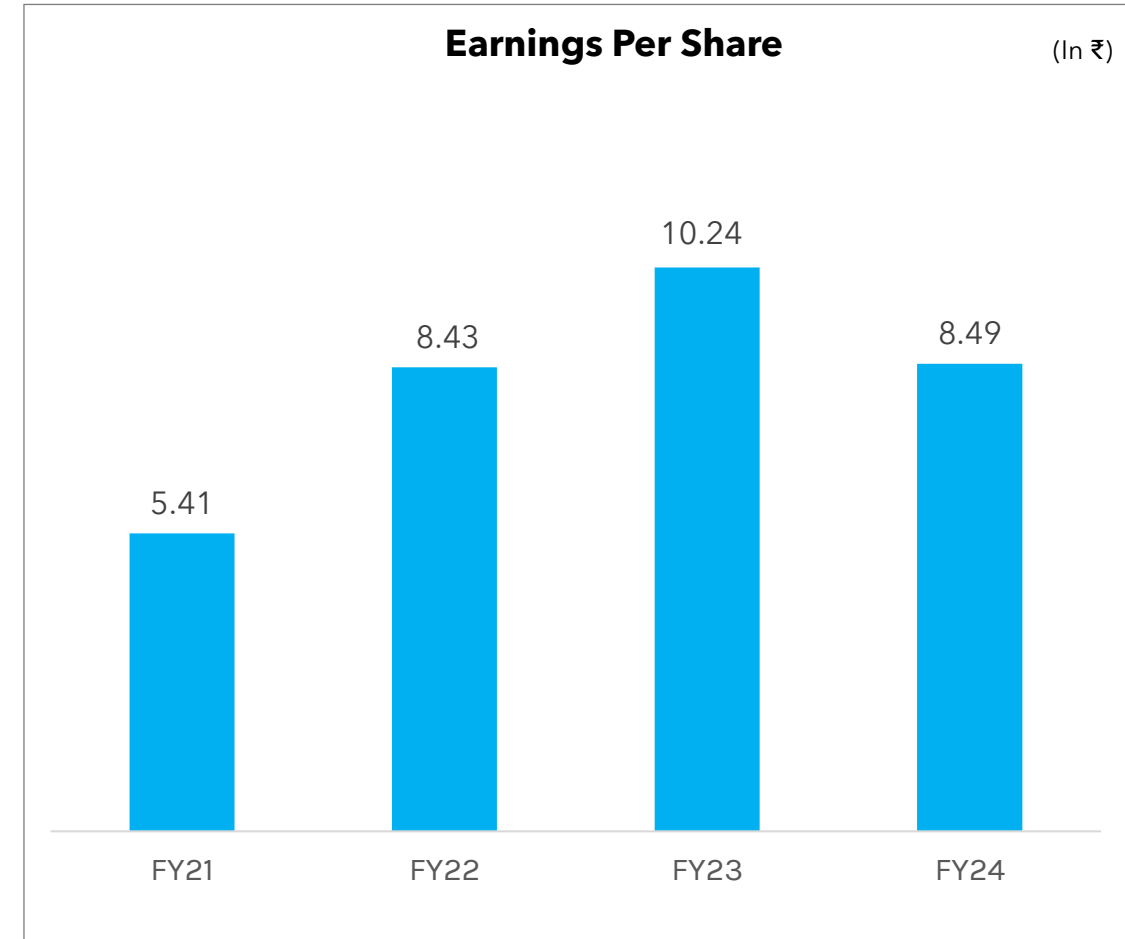
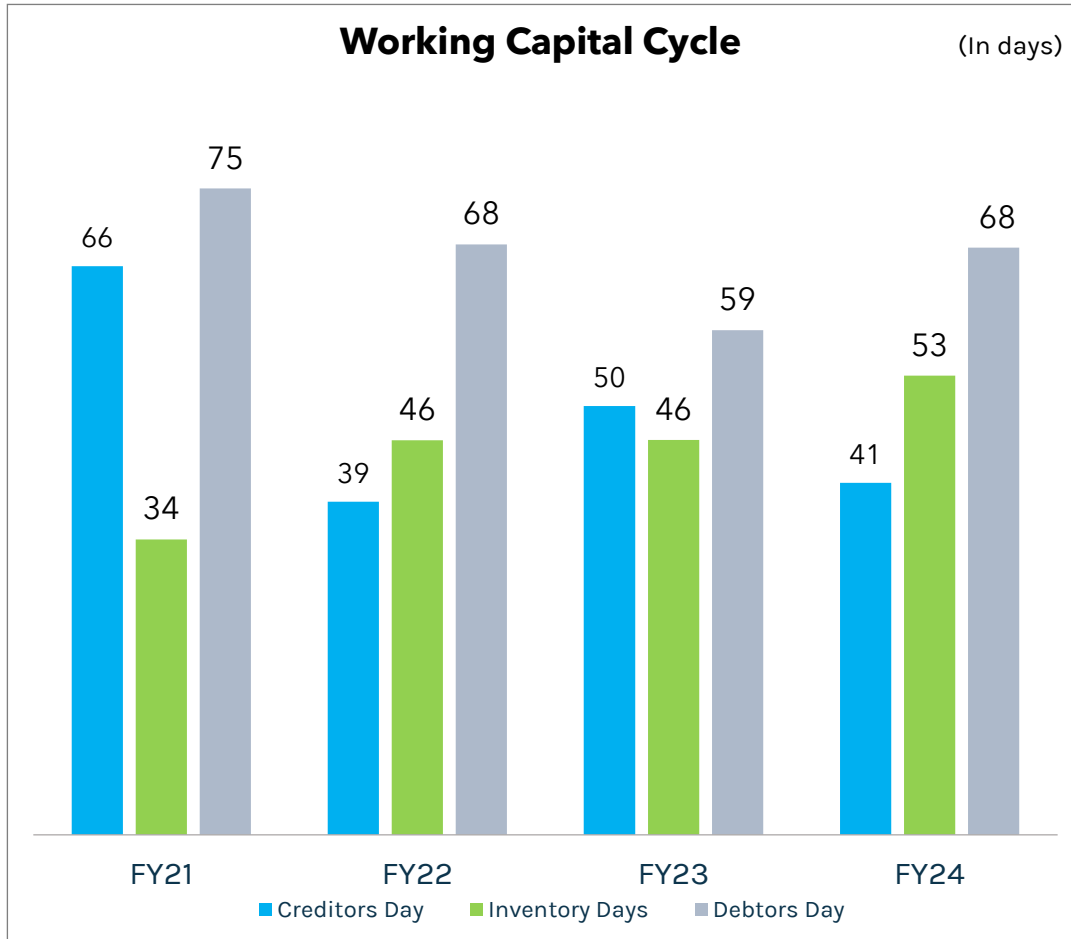
Note: \*Cash and cash equivalents consists of cash, bank and current investments

# Key Ratios



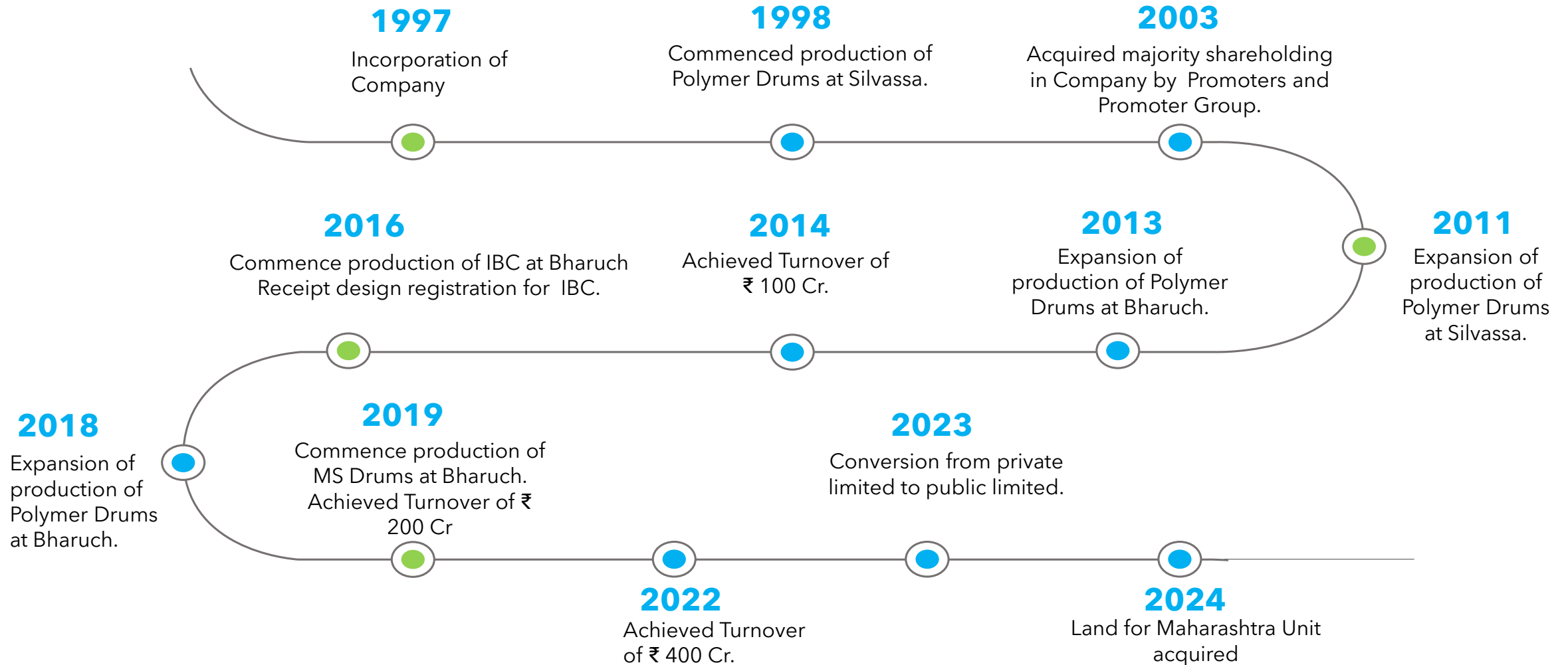
Fixed Asset Turnover Ratio= Revenue from Operations/ Average Total Fixed Assets

# Key Ratios

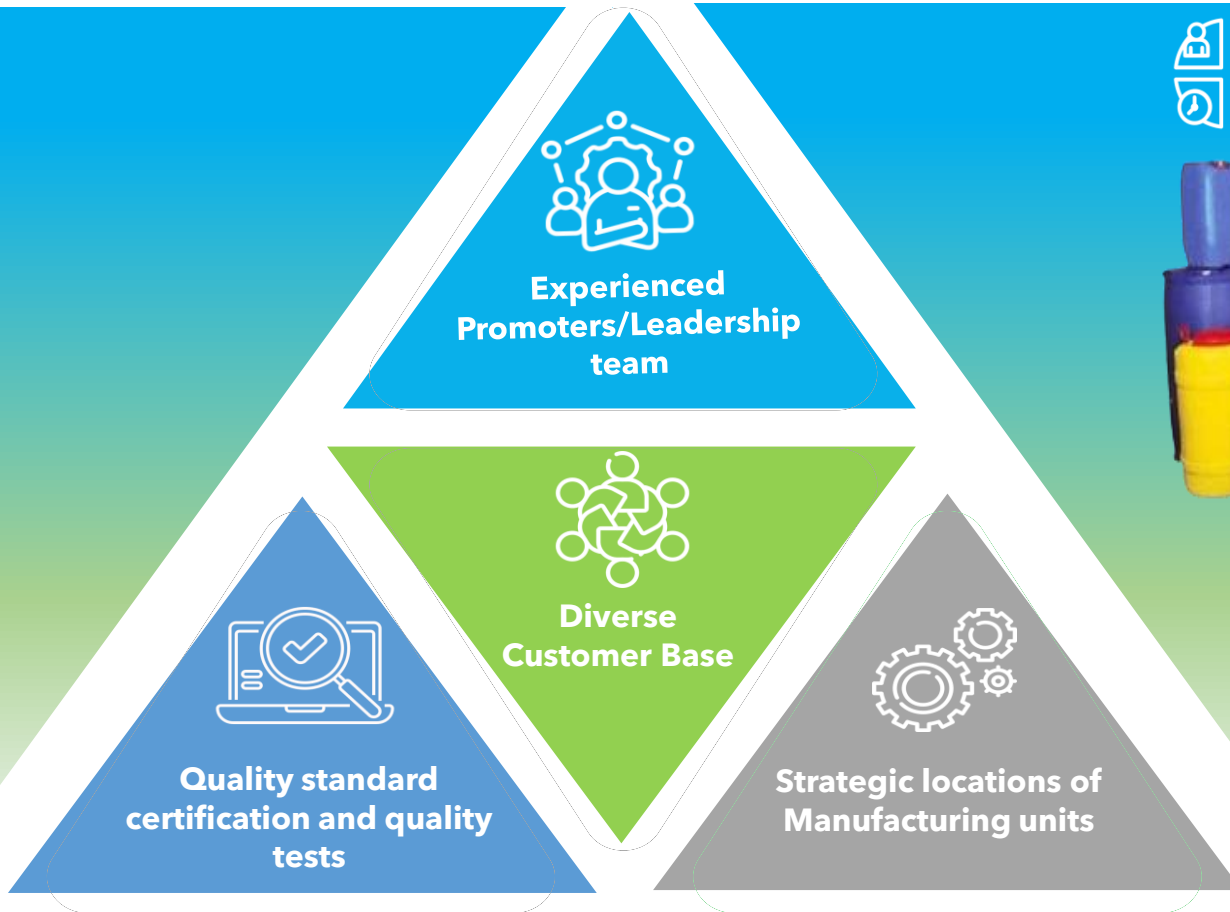


# ANNEXURE

# Our Journey



# Our Key Strengths...



## Comprehensive Product portfolio



Offering complete bulk industrial packaging solutions



# 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 Pallet IBC

**L- 1,200MM**  
**W- 1,000MM**  
**H- 1,173 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, specialty 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 10,800 MTPA.  
Area 4,447.80 Sq. M.

## Unit 7



Located in Vilayat Vagra GIDC Bharuch  
Installed capacity 120,000 Units  
Area 15265.11 Sq. M.

Construction of new unit in Maharashtra underway

# Precision, Quality, Innovation

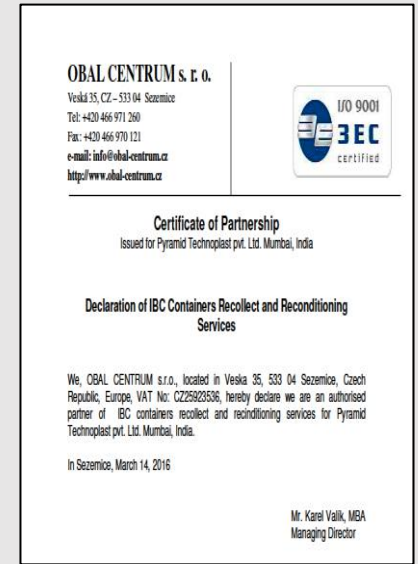
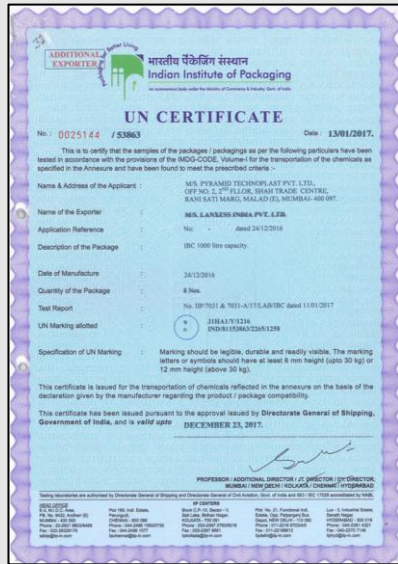
Empowering Manufacturing Excellence with Advanced Technologies



- 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



www.ecovadis.com



# Diverse and Superior Customer Base



**Over 500+ Customers**

# Experienced Leadership Team



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

Experience in packaging industry of over 3 decades.

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



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

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

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

## Experienced and Accomplished Board of Directors

**Mrs. Madhu Agarwal**  
Whole Time Director

- Holds a Bachelor's degree of commerce from Calcutta University
- Over sixteen (16) years of experience in Human Resource, Compliance and Administration.

**Mrs. Vandana Agarwal**  
Independent 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.

**Mr. Sunil Yadav**  
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. Venugopal Rao Kudipudi**  
Independent Director

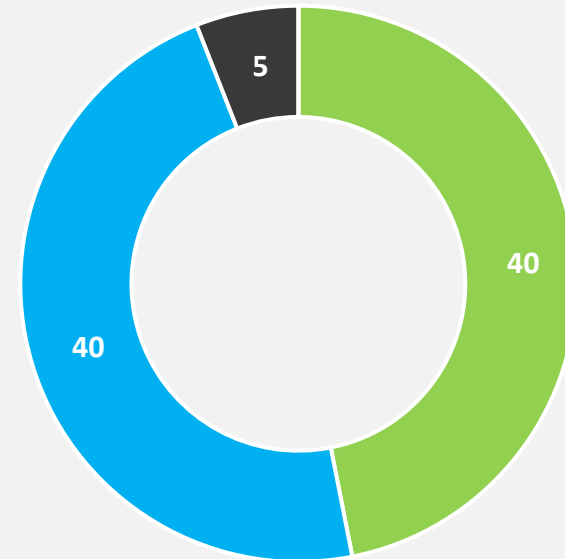
- Holds a Bachelor's degree in commerce from Shivaji University, Kolhapur. Bachelor's degree in law and also the member of ICSI.
- Over nine (9) years of experience in corporate law advisory and Company secretarial compliances.



# Utilization of Net Issue Proceeds

**Utilization of Net Issue Proceeds (Rs. Cr)**

■ Repayment/ Prepayment of Certain Outstanding Borrowing	47 %
■ Funding Working Capital Requirements	47 %
■ General Corporate Purpose	6 %
■ Unutilized as on Mar'24	-



## **Pyramid Technoplast Limited**

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Website: [www.pyramidtechnoplast.com](http://www.pyramidtechnoplast.com)

## **Investor Relations**

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# Thank You