

SEC: 58/2024-25

Date: February 03, 2025

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051

BSE Limited

1st Floor, New Trading Ring,
Rotunda Bldg., P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Symbol: PYRAMID

Scrip Code: 543969

Through: NEAPS

Through: BSE Listing Centre

Dear Sir/Madam,

Sub: Investor presentation of earnings call with analysts/ investors.

In compliance with Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our announcements dated January 29, 2025, on earnings conference to be held on February 04, 2025, we enclose herewith a copy of the investor presentation.

The intimation is simultaneously uploaded on the Company's website at <https://pyramidtechnoplast.com/disclosures-under-regulation-46-of-sebi-lodr/>

You are requested to take the same on record.

Thanking you,
Yours faithfully,
For Pyramid Technoplast Limited,

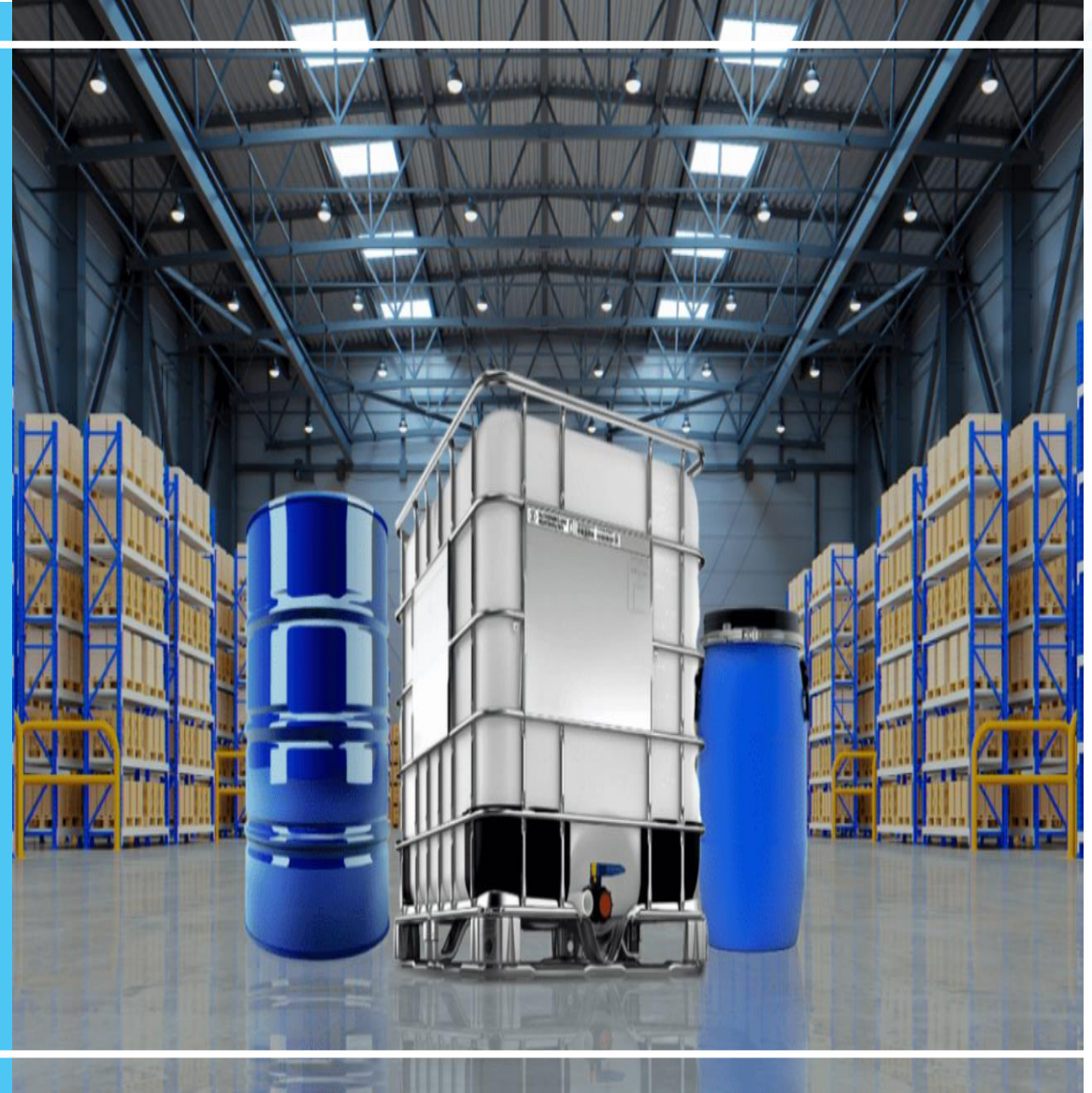
Jaiprakash Bijaykumar Agarwal
Wholetime Director & CFO
DIN: 01490093

Encl: As above



PYRAMID TECHNOPLAST LTD.

Q3 FY25 Investor Presentation
February, 2025



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Pyramid Technoplast: At a glance

26 Years of Excellence in bulk Industrial Packaging Solutions



7
Manufacturing facilities at Strategic locations



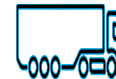
Pan-India
Presence



500+
Satisfied customer



62,887 MTPA
Production Capacity



76
Fleet of Trucks



500+
Workforce

We Offer:

- Polymer Drums
- IBCs
- Metal Drums



33%
Revenue from Value Added Product (FY24)



20%
Revenue CAGR (FY20-FY24)



0.13x
Net Debt/ Equity (as on Dec'24)

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 26,707 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.





- Metal drum capacity to increase from 50k/month to 90k/month by Q4FY25. Civil work and machine installation is ongoing.
- Margin to improve with economies of scale.

UNIT 6 Bharuch

(MS Drums)

UNIT 7 Bharuch

(IBC & HDPE Drums)

- 1st Line of IBC commissioned in Sep 2023, currently at 60% capacity utilization. 2nd Line of IBC ordered, scheduled for installation in early FY26.
- Civil work for expansion completed as per schedule (Dec'24). Production commenced ahead of schedule for one line each of 200-litre & 50-litre HDPE drums.

- Phase 1 construction commenced, with civil work expected to be completed by Q4FY25.
- Adding 1 IBC line; 2 HDPE Drums line; 30k/month MS Drum capacity.
- Trial runs in March'25. Commercial production in Q1FY26

UNIT 8 Maharashtra

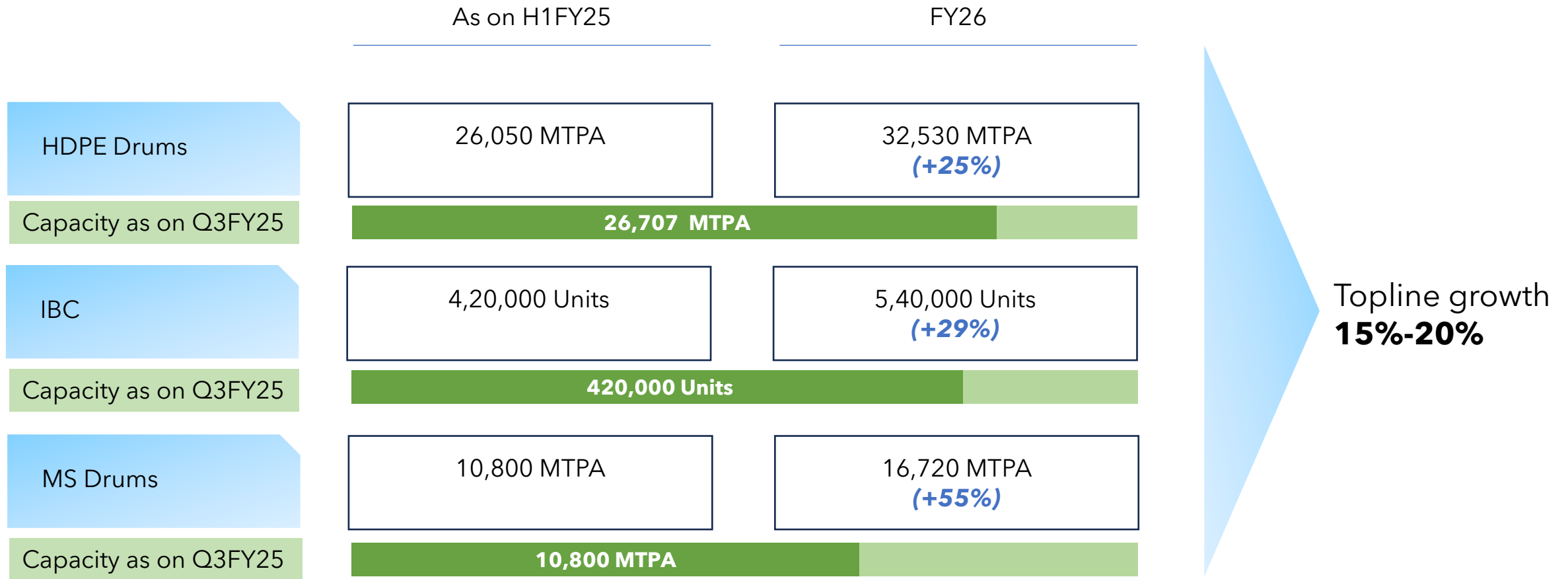
(HDPE Drums, IBC & MS Drums)

UNIT 9 Bharuch

(Recycling Unit)

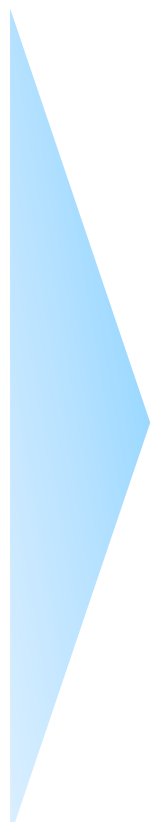
- Land adjacent to Unit 6 acquired for setting up a plastic and plastic products recycling plant.
- Construction has commenced. Expected completion by May'25. Capex including land to be Rs. 8-10cr
- Payback expected 2.5-3 years

Strategic Roadmap: Revenue Growth



Note: All capacities mentioned above are provided as the total capacity for the full year

Strategic Roadmap: Margin Expansion

As on FY24	Action Plan For FY25 & FY26	Expected Outcome	
Power Cost (Rs.19.1 Cr i.e. 30% of Other Exp)	Green Energy Initiatives	15.25 MW (Cost reduction- Rs. 10cr/yr.)	Improved cost efficiency
Raw Material Cost (Rs. 404 Cr i.e. 80% of Total Exp)	Recycling Plant (Unit 9)	10,000 tons recycled plastic for in-house use/sale ; 30,000 tons of HDPE currently used for production	Operational Cost Reduction
Low Margins in MS Drum	Economies of Scale	Expanding MS Drum capacity by 55% & overall capacity by 30%	MS Drum margin expansion to 8-9%
 EBITDA Margin 11%-12%			

Key Highlights: Q3 FY25



IBC

IBC recorded 17% YoY volume growth and 8% YoY revenue growth. Gaining market share despite increased competition.

HDPE Drums

HDPE drums saw a 6% YoY volume growth with flat revenues. Company was constrained for capacity with expansion competed at Unit 7, Q4 shall see volume growth pick up further.

MS Drums

MS Drums recorded 46% YoY volume growth and 40% YoY revenue growth, driven by a capacity increase from 30k to 50k units per month. Capacity is set to reach 90k by Mar'25, with potential expansion up to 110k.

Wada Unit (Unit 8)

Production to commence from Mar'25. Expect FY26 utilization for HDPE Drums to be 70%; MS Drums to be around 50% and IBC around 40-50%.

Margins

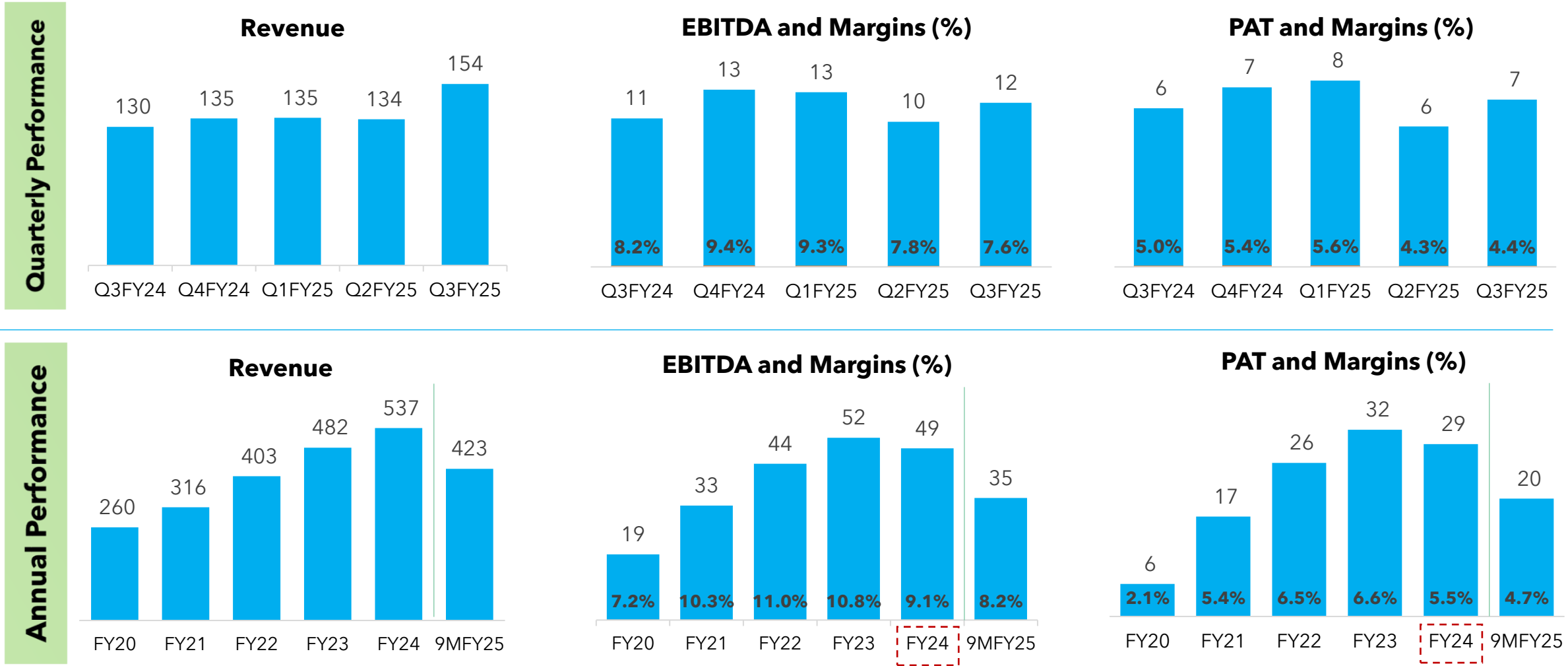
Margin contraction in Q3FY25 due to higher other operating income, increased sales of MS Drums (both lower-margin), and a rise in other expenses on account of scale and due EPR liability.

Green Assets

Commissioning of 15.25MW is on schedule in phases from May'25. Cost reduction of Rs. 10cr/yr expected.

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

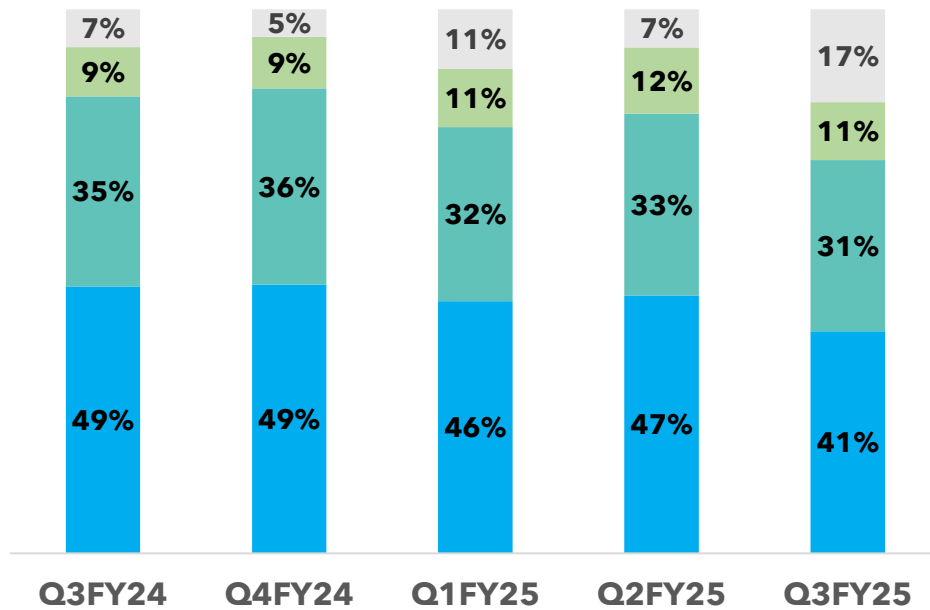
	Value						Volume					
Particulars	UoM	FY21	FY22	FY23	FY24	9MFY25	UoM	FY21	FY22	FY23	FY24	9MFY25
Turnover												
<u>Regular Business:</u>												
Polymer Drums	Rs. Cr	179	214	248	254	187	MTPA	15,930	16,636	16,811	18,934	14,738
MS Drums	Rs. Cr	27	45	43	46	47	MTPA	1,717	2,359	4,726	5,332	5,446
Sub Total	Rs. Cr	206	259	290	300	234	MTPA	17,647	18,995	21,536	24,266	20,185
<u>Value Added Product:</u>												
IBC Business	Rs. Cr	82	122	153	177	136	Units	1,13,701	1,36,448	1,66,737	211,332	171,728
*Other Operating Income	Rs. Cr	25	20	36	55	50						
Total Revenue	Rs. Cr	313	400	480	532	420	MTPA	26,448	27,950	29,843	37,643	31,061
Capacity Utilization	%	69.1%	74.5%	75.3%	73.1%	66.2%						

*Operating Income includes sale of raw material, scrap and accessories connected to our products.

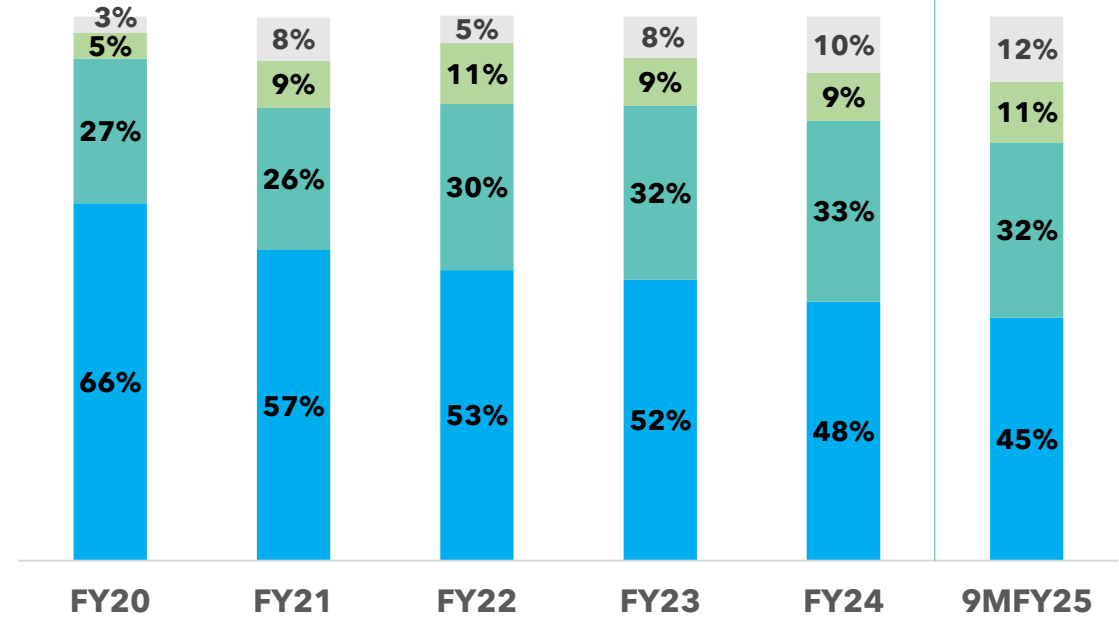
Note: Total Revenue does not include Other Income

Improving Product Mix

Quarterly Trend



Annual Trend

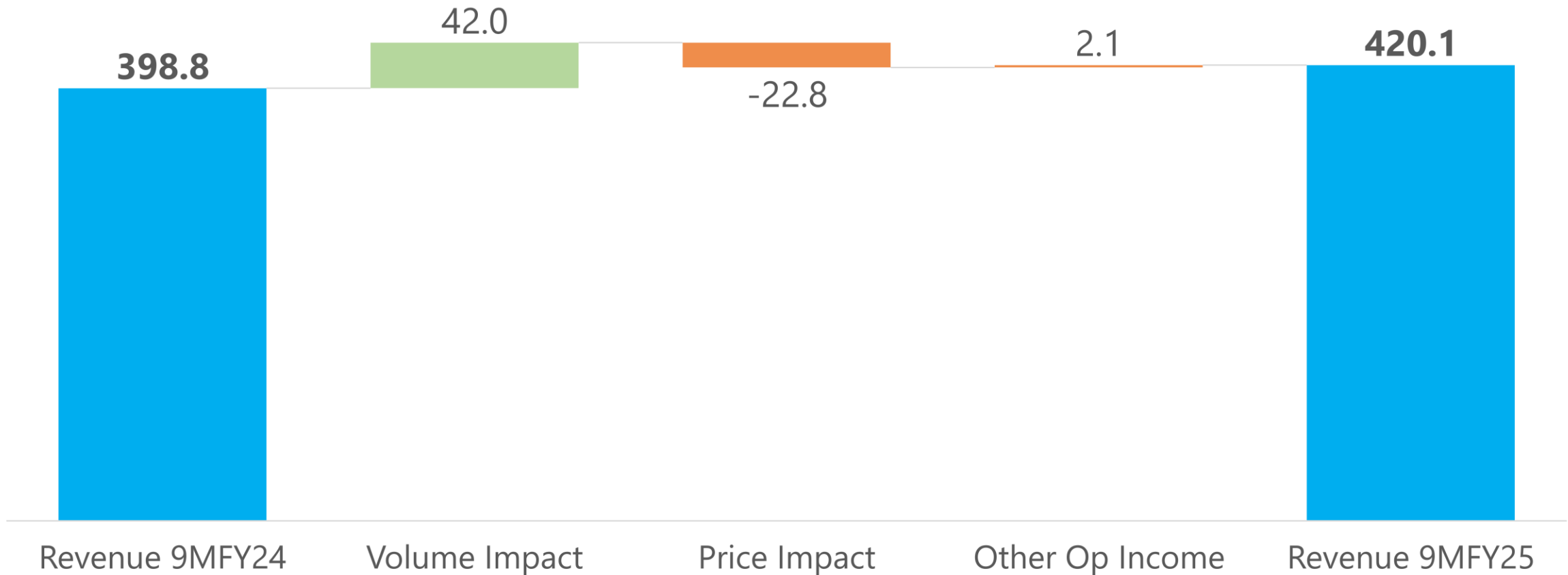


*Other Operating Income includes trading, sale of raw material, scrap and accessories connected to our products.

■ Polymer Drums
 ■ IBC
 ■ MS Drums
 ■ Other Operating Income*

9M FY25 Revenue Bridge

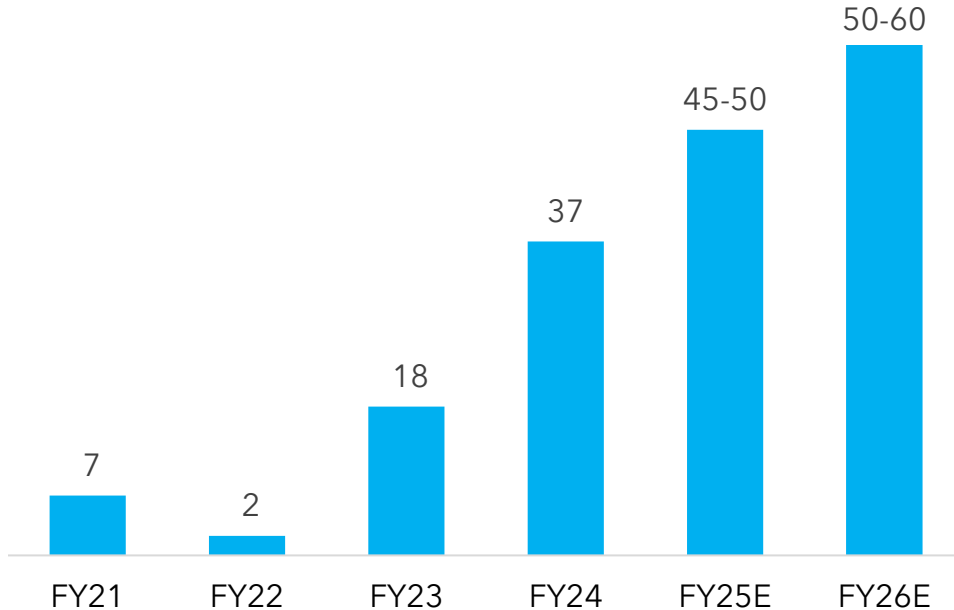
All amounts in Rs. Cr



Overall volume growth continues to remain strong in 9M FY25, increasing by 13% YoY . However, fluctuating raw material prices, which are passed on with a lag, are temporarily impacting revenue

Capex Trend and Outlook

Capex* (Rs. Cr)



*for incremental capacity & operational efficiency

Strategic Priorities

1. Organic Growth & Green Energy Initiatives

Capex budget for FY25 expected to be ~Rs. 45-50 Cr. In 9MFY25, Rs38cr has already been spent. For FY26, the budget is projected to be ~Rs50-60cr.

This amount will be utilized for the new unit in Maharashtra, the expansion of Unit 6 and Unit 7, and the development of captive solar power (Rs. 50cr). **Expected Asset turnover - 5x.**

02. Balance Sheet Strength

To fund capex from internal accruals and cash balance. Marginal increase in debt due to captive solar power plant capex.

03. Strengthening Portfolio

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

FINANCIAL OVERVIEW

Quarterly Performance

All amounts in Rs. Cr

Particulars	Q3FY25	Q2FY25	Q3FY24
Revenue from Operations	153.3	133.1	128.3
Other Income	0.9	1.0	1.4
Total Income	154.3	134.1	129.7
Raw Material costs	118.5	100.2	95.7
Gross Profit	35.8	33.8	34.0
Gross Profit (%)	23.2%	25.2%	26.2%
Employee Cost	5.7	5.2	5.8
Other Expenses	18.4	18.2	17.6
Total Expenditure	24.0	23.4	23.3
EBITDA	11.8	10.4	10.7
EBITDA (%)	7.6%	7.8%	8.2%
Interest	0.7	0.7	0.3
Depreciation	2.0	2.0	1.7
PBT	9.0	7.7	8.7
Tax Expense (Including Deferred Tax)	2.2	2.0	2.2
PAT	6.8	5.7	6.4
NPM (%)	4.4%	4.3%	5.0%

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

Annual Performance

All amounts in Rs. Cr

Particulars	FY20	FY21	FY22	FY23	FY24	9MFY25
Revenue from Operations	259.3	313.5	400.4	480.0	532.4	420.1
Other Income	0.9	2.7	2.2	2.0	4.7	3.1
Total Income	260.1	316.2	402.6	482.0	537.2	423.2
Raw Material costs	190.9	229.8	298.7	362.9	402.8	319.6
Gross Profit	69.2	86.4	103.9	119.1	134.3	103.6
Gross Profit (%)	26.6%	27.3%	25.8%	24.7%	25.0%	24.5%
Employee Cost	11.8	14.8	15.7	17.6	21.3	16.2
Other Expenses	38.9	39.1	43.8	49.8	64.2	52.7
Total Expenditure	50.7	53.9	59.5	67.3	85.5	68.9
EBITDA	18.5	32.5	44.4	51.8	48.8	34.7
EBITDA(%)	7.2%	10.3%	11.0%	10.7%	9.1%	8.2%
Interest	7.1	5.2	4.9	4.1	2.3	2.0
Depreciation	3.7	4.4	4.4	4.9	6.4	5.8
PBT	7.9	22.9	35.2	42.8	40.1	26.8
Tax Expense (Including Deferred Tax)	2.4	5.9	9.0	11.1	10.8	6.8
PAT	5.6	17	26.2	31.8	29.3	20.1
NPM (%)	2.1%	5.4%	6.5%	6.6%	5.5%	4.7%

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

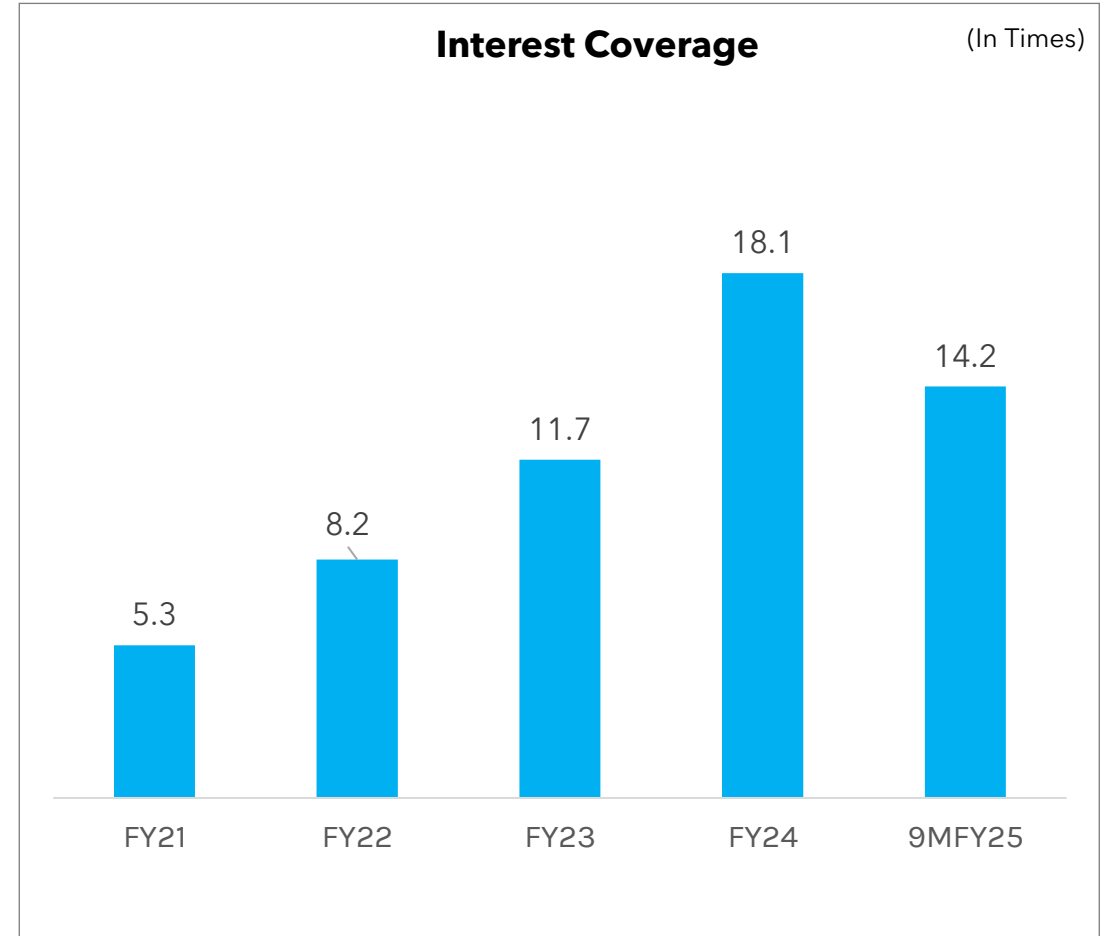
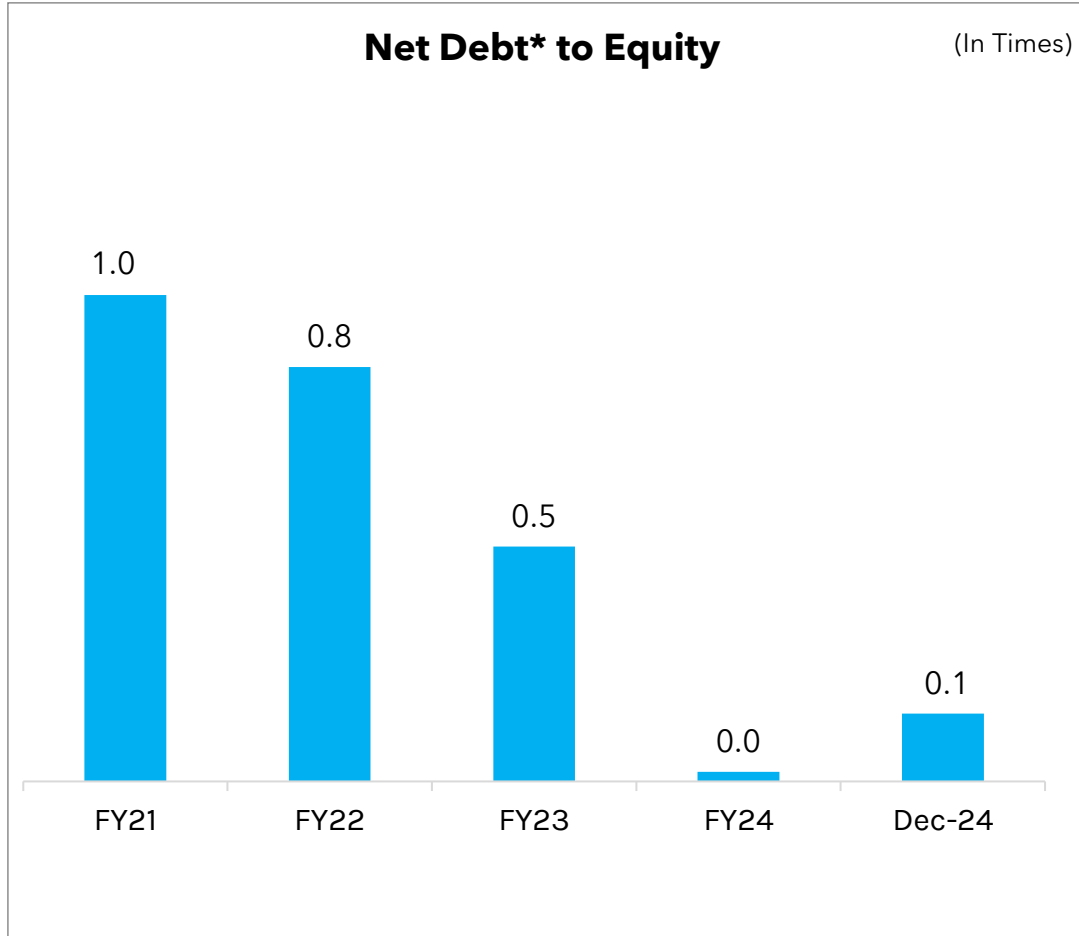
Balance Sheet

All amounts in Rs. Cr

Equity & Liabilities	FY20	FY21	FY22	FY23	FY24	H1FY25
Equity	3.9	3.9	3.9	31.3	36.8	36.8
Reserves	28.0	44.9	71.3	76.0	185.4	198.7
Net Worth	31.9	48.9	75.2	107.3	222.2	235.5
Non-Current Liabilities						
Long-Term Borrowing	19.1	21.6	11.3	17.5	1.5	1.8
Lease Liabilities	1.1	0.8	0.4	0.1	-	0.7
Deferred Tax Liabilities	3.8	4	4.2	4.6	5.7	6.1
Long-Term provision	1.2	1.6	1.8	2.0	2.5	2.6
Total Non-Current Liabilities	25.2	28	17.8	24.3	9.7	11.1
Current Liabilities						
Short-Term Borrowings	27.4	29.7	53.5	37.8	18.4	27.0
Lease Liabilities	0.3	0.3	0.3	0.3	-	0.2
Trade Payables	35.6	41.5	31.6	49.4	45.0	42.4
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	0.4
Other Current Liabilities	3.9	4.2	4.9	4.1	7.6	11.7
Total Current Liabilities	68.0	76.7	90.8	94.3	71.4	81.7
Total Equity & Liabilities	125.2	153.5	183.8	225.8	303.3	328.3

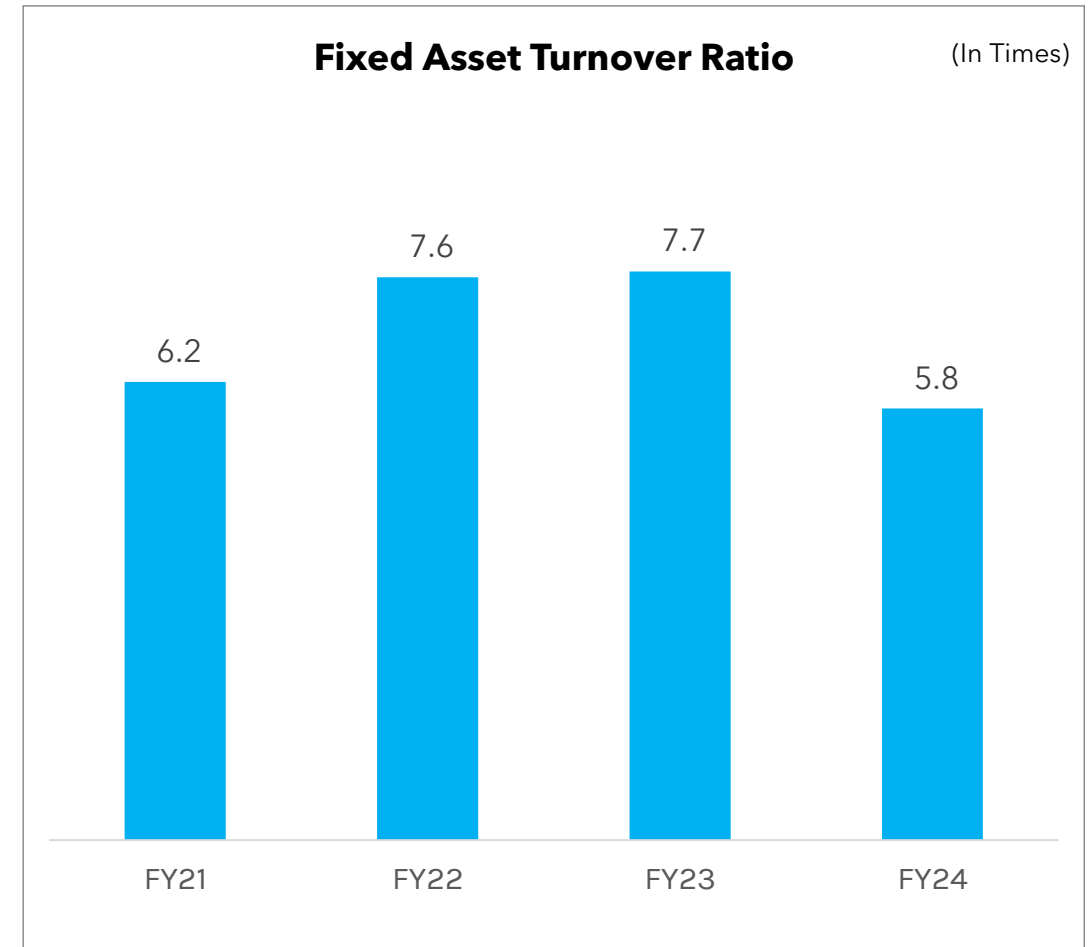
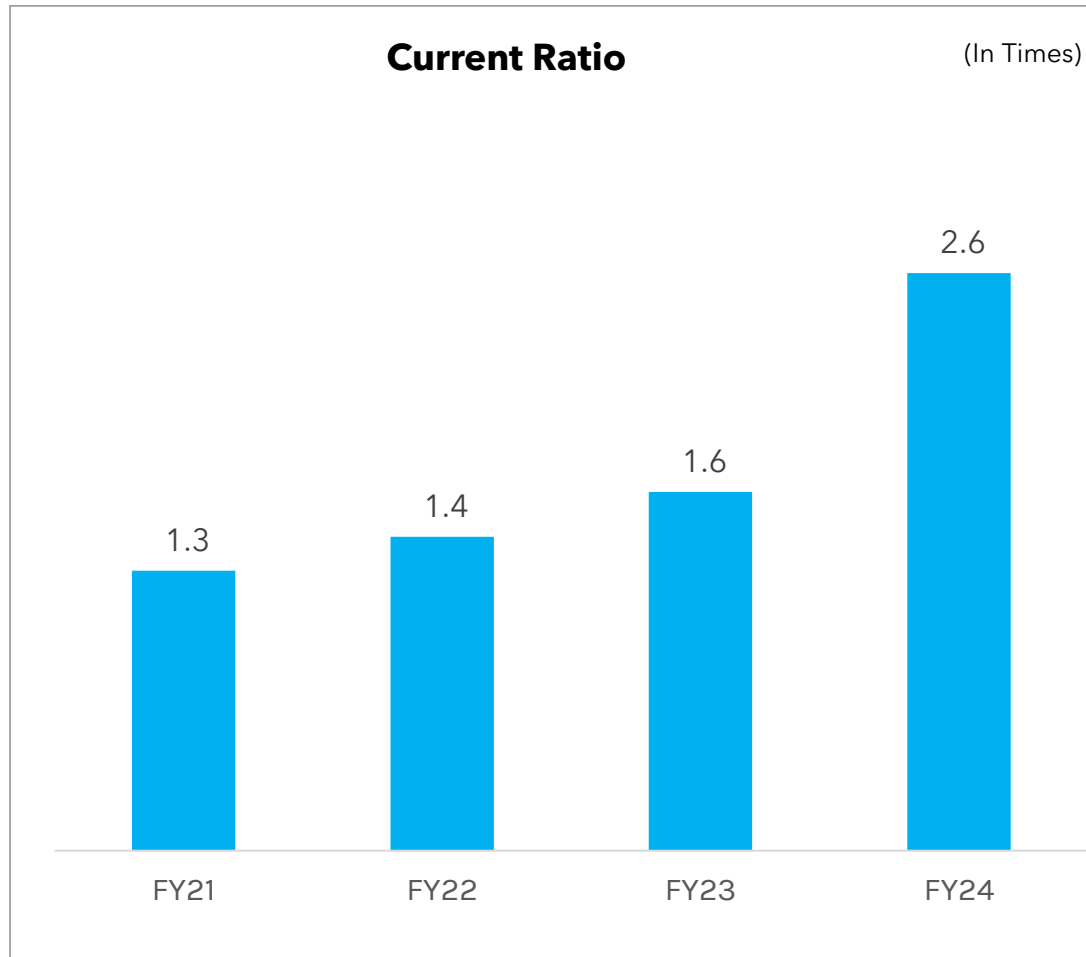
Assets	FY20	FY21	FY22	FY23	FY24	H1FY25
Non-Current Assets						
Fixed Assets	48.8	51.4	51.8	69.2	106.5	125.3
Non-Current Investment	1.1	1.1	1.0	2.9	4.0	4.2
Other Non-Current Financial Assets	-	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-	-
Other Non-Current Assets	2.2	4.6	3.0	2.2	7.6	18.9
Total Non-Current Assets	52.1	57.1	55.9	74.3	118.1	148.4
Current Assets						
Inventories	14.1	21.6	37.5	45.5	58.8	64.7
Trade Receivables	49	64.4	75.1	77.0	99.3	91.9
Cash & Bank Balance	2.4	4.6	3.5	5.8	6.5	6.5
Investments	-	-	-	-	9.3	5.6
Other Current Financial Assets	0.1	0.2	0.5	0.4	0.6	0.6
Current Tax Assets (Net)	-	-	-	-	-	-
Other Current Assets	7.4	5.7	11.4	22.8	10.8	10.6
Total Current Assets	73.1	96.4	127.9	151.5	185.2	179.9
Total Assets	125.2	153.5	183.8	225.8	303.3	328.3

Key Ratios



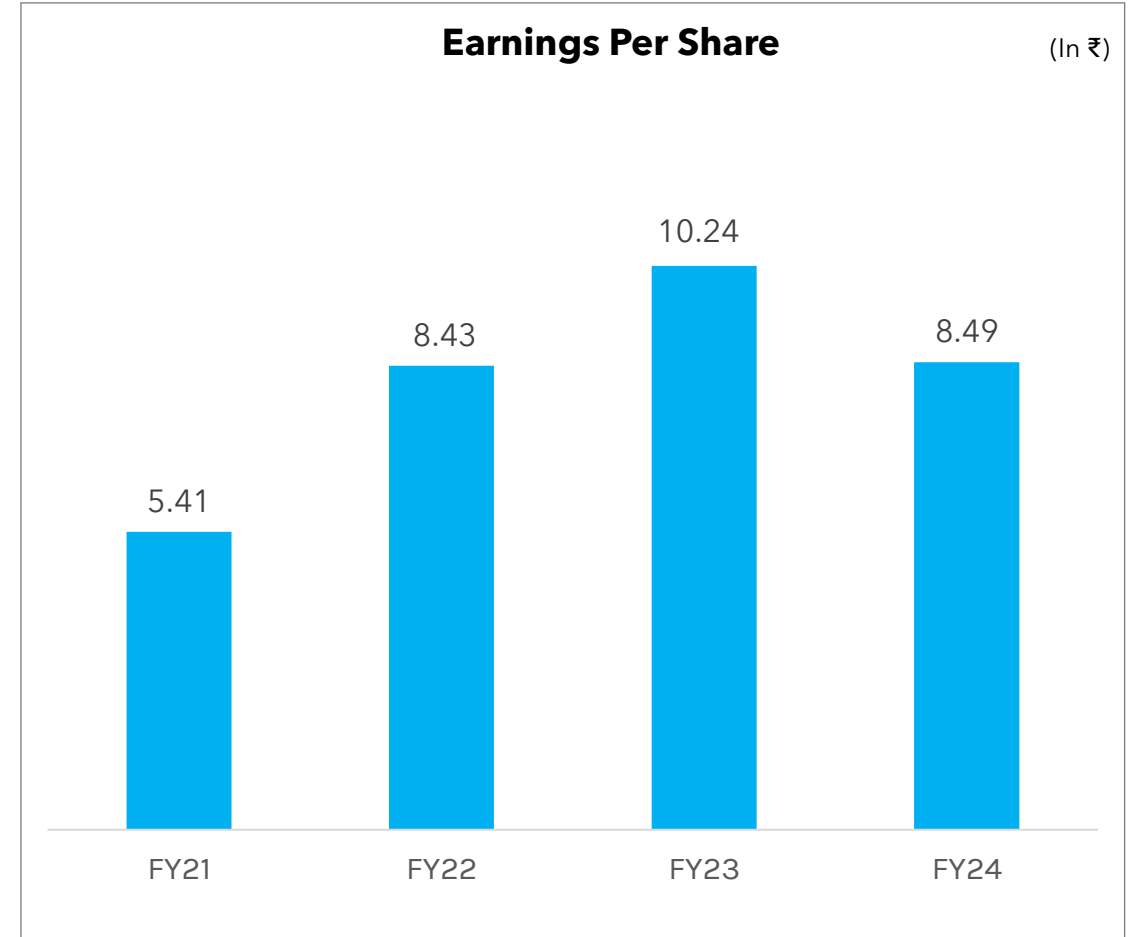
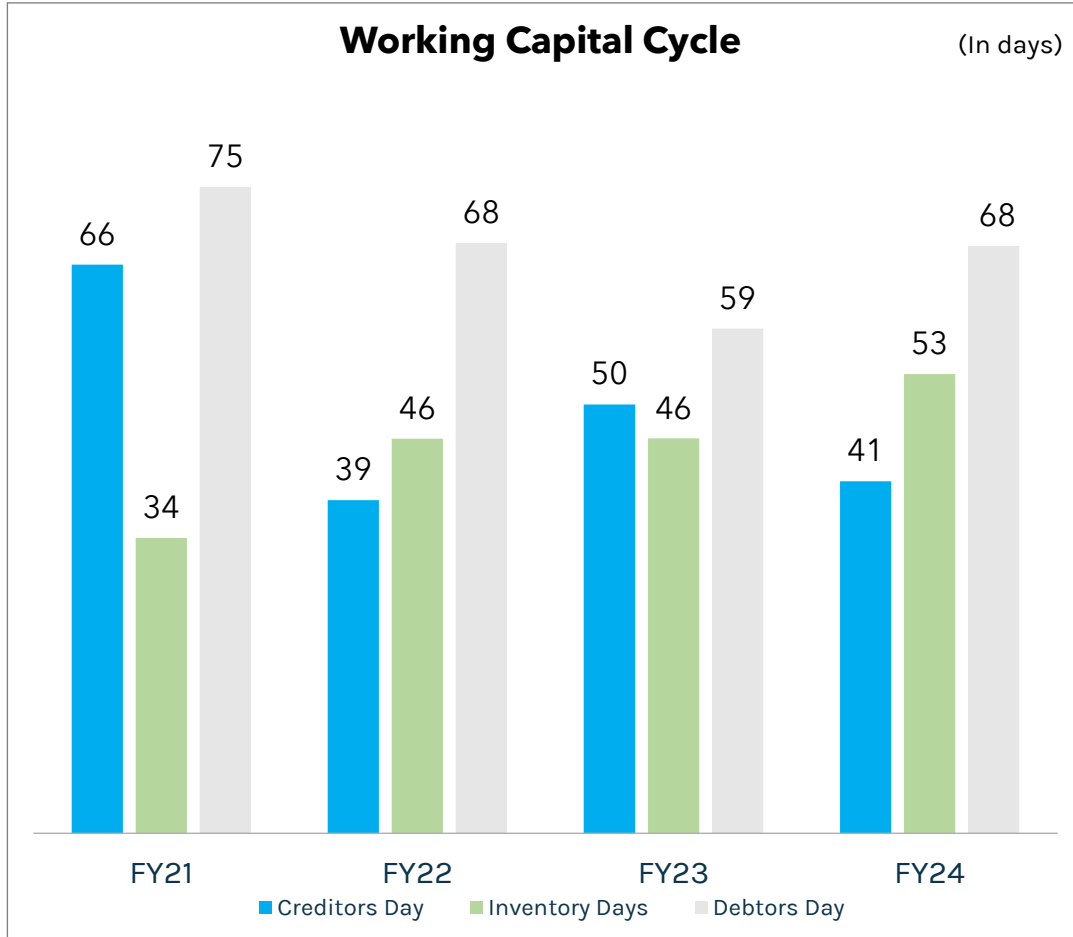
Note: *Cash and cash equivalents consists of cash, bank and current investments

Key Ratios



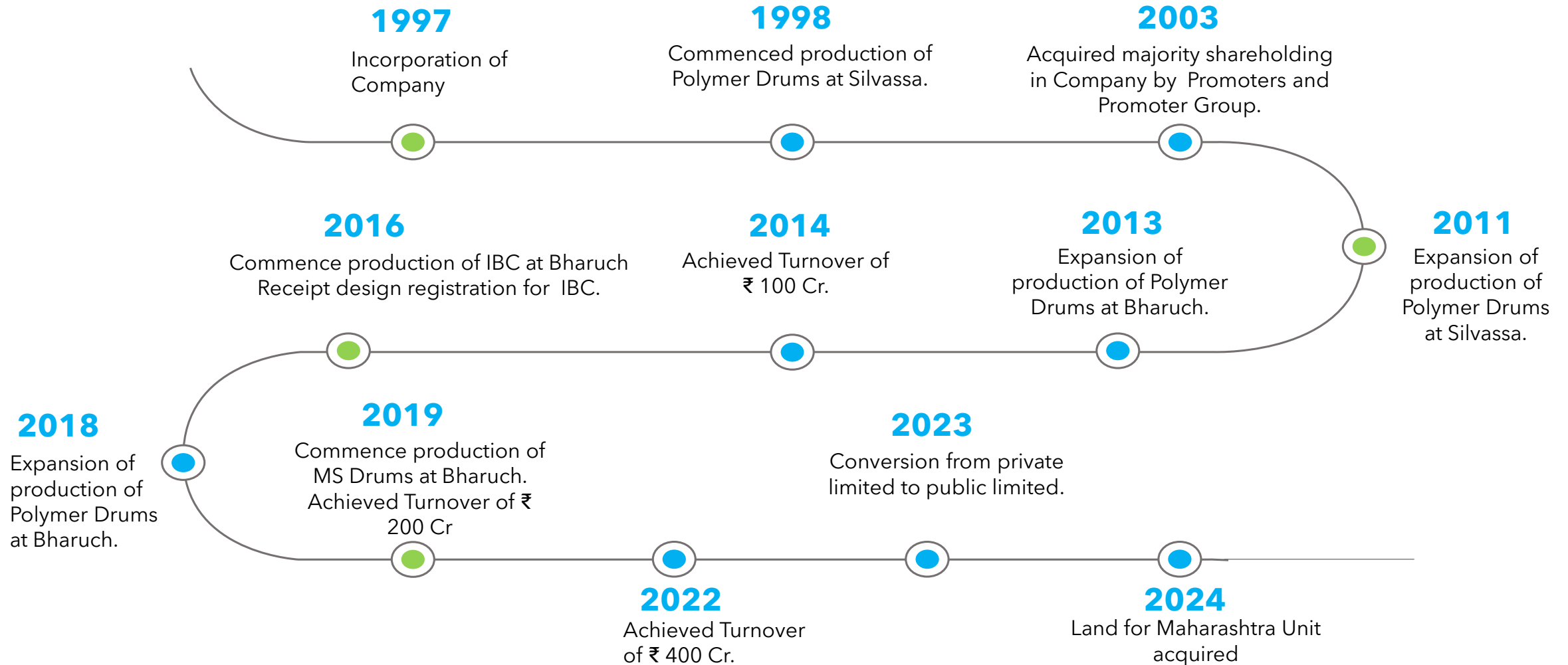
Fixed Asset Turnover Ratio= Revenue from Operations/ Average Total Fixed Assets

Key Ratios

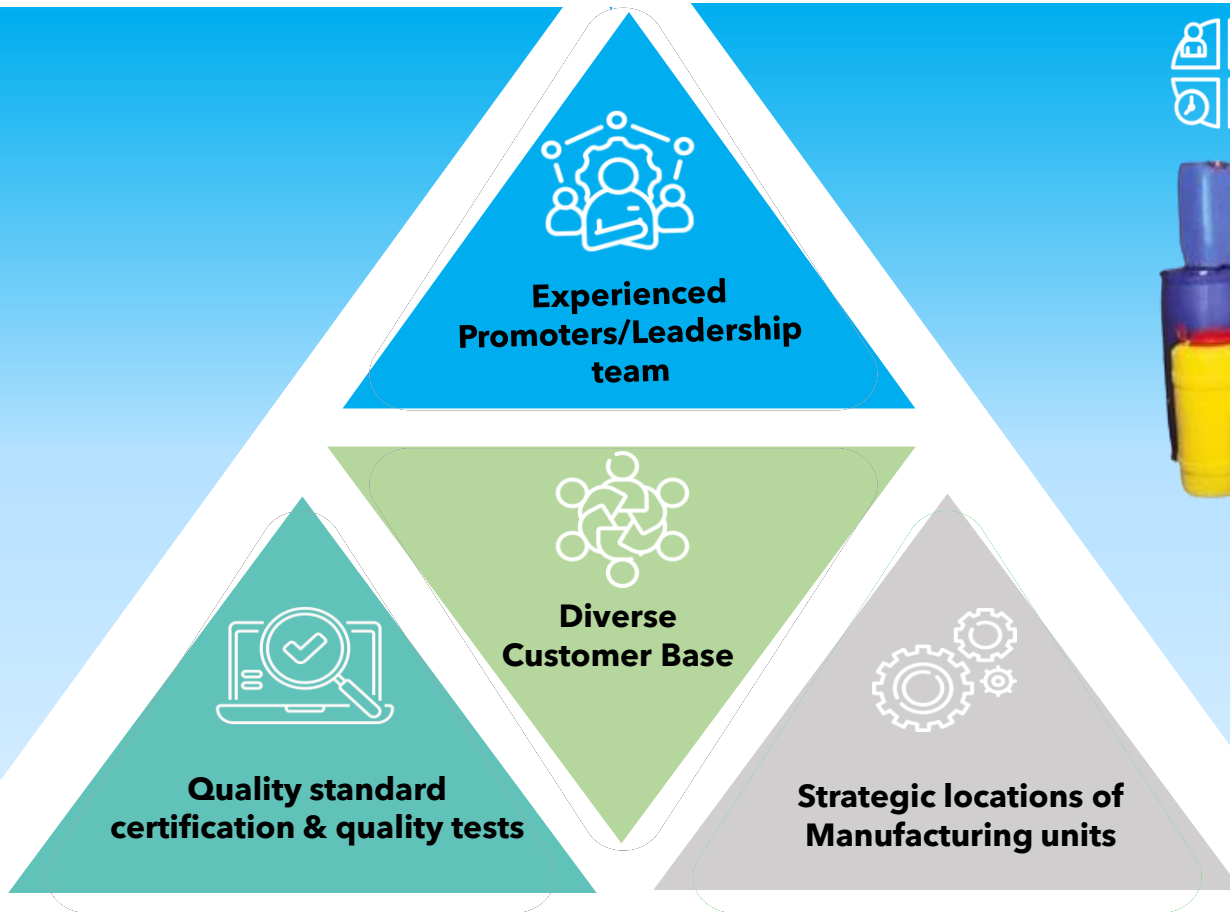


ANNEXURE

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 units in Maharashtra and Bharuch underway

Precision, Quality, Innovation

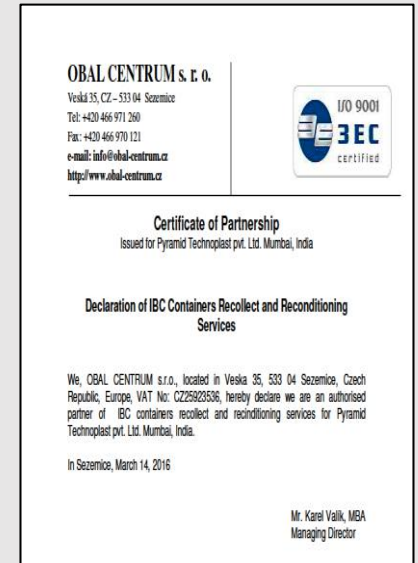
Empowering Manufacturing Excellence with Advanced Technologies



- 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

With over three decades of experience in the packaging industry, Mr. Agarwal oversees finance, raw material procurement, customer servicing, and business development.



Mr. Jaiprakash Agarwal
Whole Time Director & CFO

Master's degree holder from ICFAI University, Dehradun, Mr. Agarwal has over 19 years of experience in the packaging industry. He looks after manufacturing, finance, accounts, sales, marketing, and business development.

Experienced and Accomplished Board of Directors



Mrs. Madhu Agarwal
Whole Time Director

With a Bachelor's degree in commerce from Calcutta University, Mrs. Agarwal has over 16 years of experience in human resources, compliance, and administration.



Mrs. Vandana Agarwal
Independent Director

A members with ICAI, Mrs. Agarwal has over 10 years of experience in financial management and advisory services.



Mr. Sunil Yadav
Independent Director

Law Graduate from Mumbai University. Over 11 years of experience in legal practice and advisory.



Mr. Venugopal Rao Kudipudi
Independent Director

Mr. Kudipudi is a member of ICSI and has over 9 years of experience in corporate law advisory and company secretarial compliances.

Pyramid Technoplast Limited

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Thank You