

SEC: 24/2024-25

Date: August 10, 2024

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 August 7, 2024 on earnings conference to be held on August 12, 2024, 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,

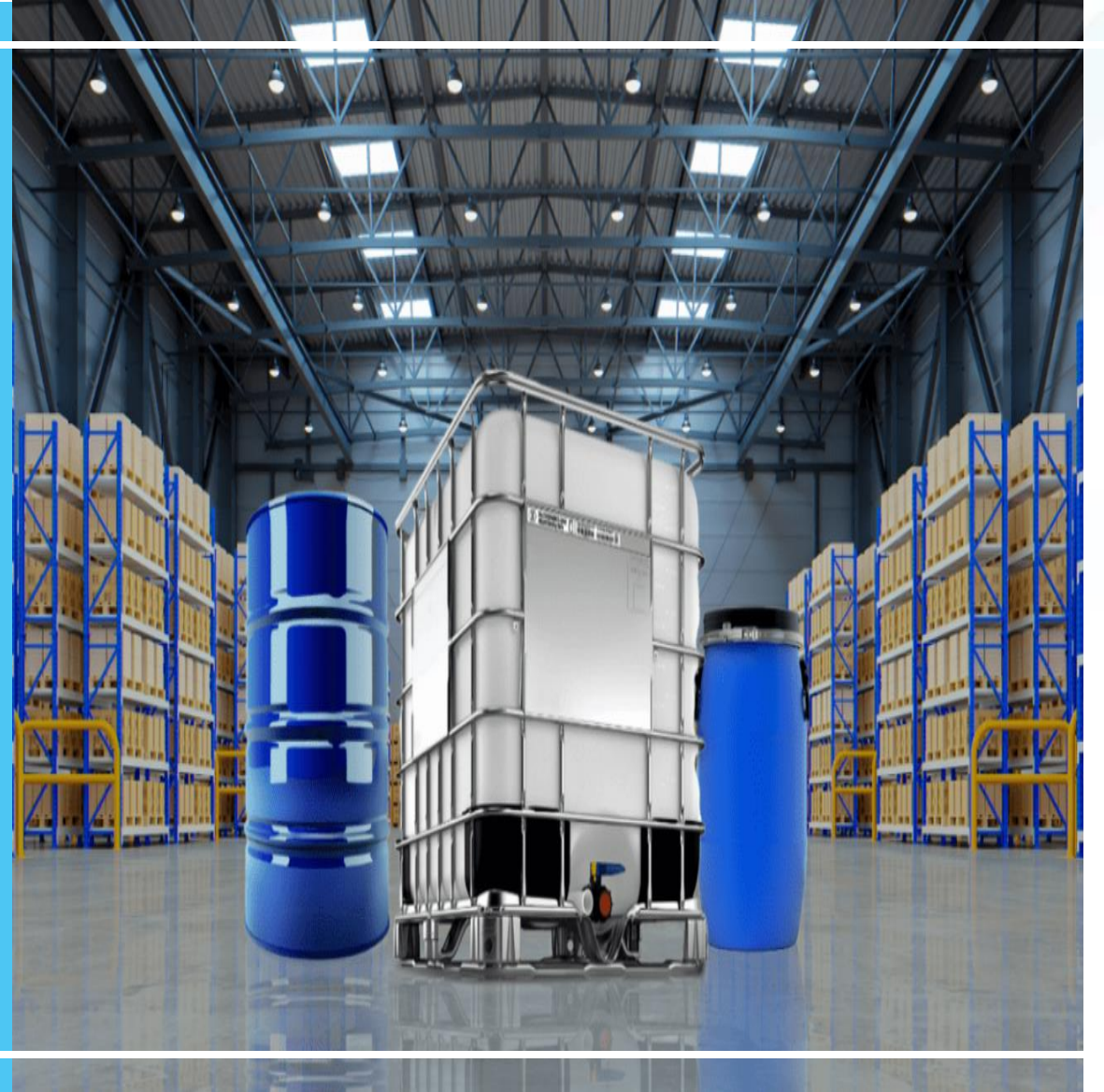
Zoya Jahur Shaikh
Company Secretary &
Compliance Officer
ACS 65907

Encl: As above



PYRAMID TECHNOPLAST LTD.

Q1 FY25 Investor Presentation
August, 2024



Safe Harbor

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Pyramid Technoplast: At a glance

26 Years of
Excellence in bulk
Industrial Packaging
Solutions



7
Manufacturing
facilities at Strategic
locations



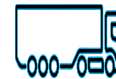
Pan-India
Presence



500+
Satisfied customer



60,620 MTPA
Production
Capacity



68
Fleet of Trucks



500+
Workforce

We Offer:

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



33%
Revenue from Value
Added Product
(FY24)



20%
Revenue CAGR
(FY20-FY24)



0.02x
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 24,620 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.

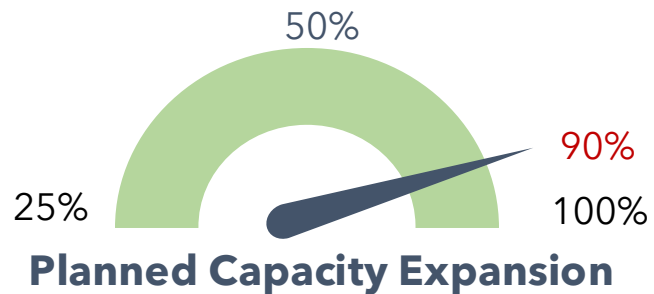
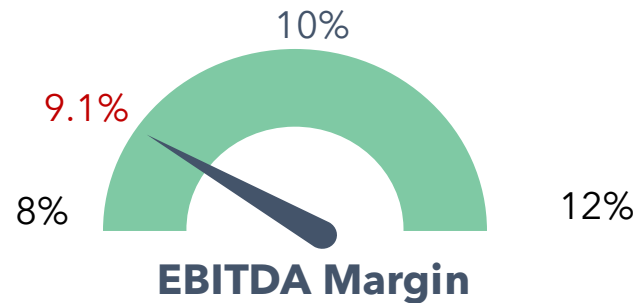
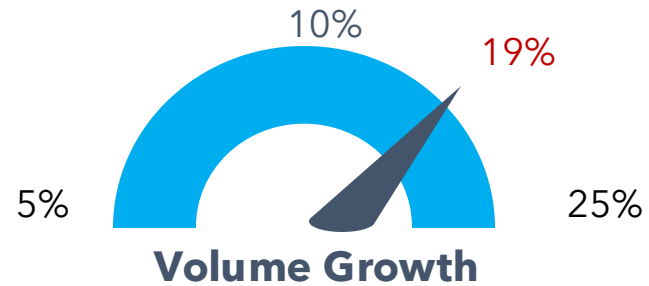


Fully automated machines with advanced blow molding technologies are utilized in the manufacturing process.



Strategic Updates

FY24 Business Performance



Project Update

Unit 6

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

Unit 7

- 1st IBC unit commissioned in Sep'23, reached 50% capacity util. 2nd IBC unit to be added by end of FY25.
- Proposed Unit 8 land merged with Unit 7 in Bharuch for IBC & Polymer drum expansion. Civil work expected to be completed by Dec'24.


Unit 8

- Land acquired at Wada, Maharashtra is now considered Unit 8.
- Phase 1 construction commenced, with civil work expected to be completed by Q4FY25.
- Commercial production in Q1FY26


Unit 9

- Land adjacent to Unit 6 in Bharuch acquired for setting up a plastic and plastic products recycling plant.
- Commissioning in FY26
- Capex including land to be Rs. 8-10cr
- Payback expected 2.5-3 years


Key Highlights: Q1 FY25




Unit 9- Land adjacent to Unit 6 in Bharuch has been acquired for setting up Unit 9, for plastic and plastic products recycling. The company will invest INR 8-10 Crores (including land purchase), with commissioning expected by FY26. At full capacity, the project will offer cost benefits through backward integration, and any excess production will be sold externally, boosting revenue.




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.



Unit 7 - Line 1 of IBC has reached 50% capacity utilization, however recent sharp increase in container freight has impacted demand. Line 2 of IBC has been ordered, with commissioning now expected by the end of FY25. Previously proposed Unit 8 land merged into Unit 7 for better efficiency, allowing expansion of both IBC and HDPE polymer drums.



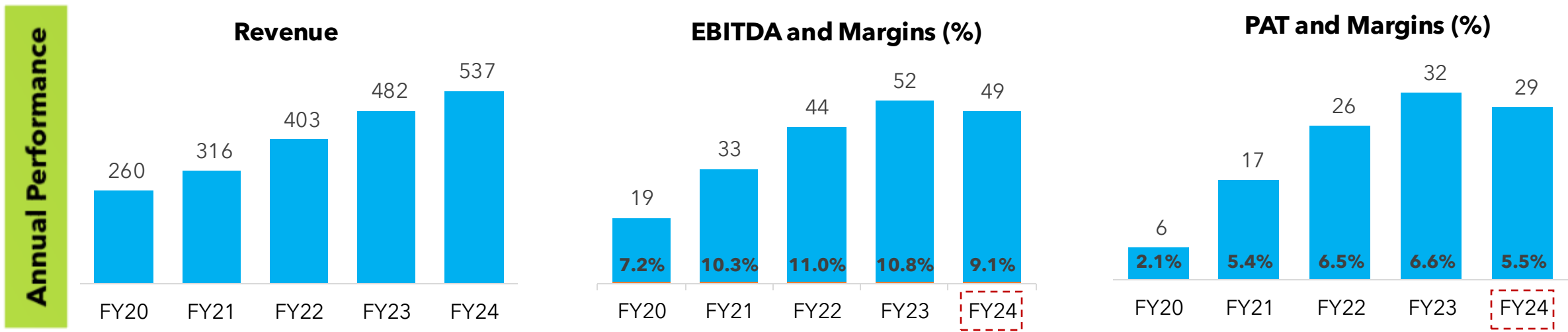
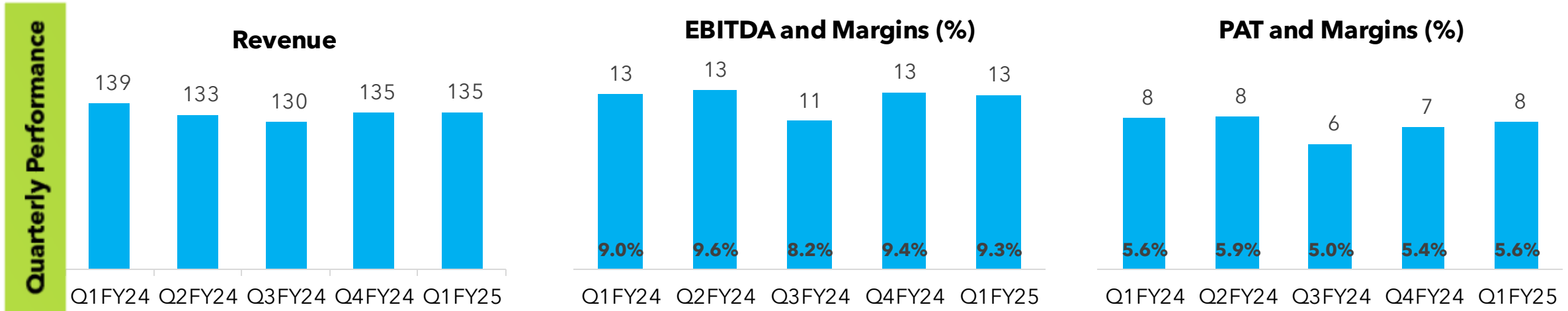
Unit 8 (Maharashtra Unit) - under construction; Total revenue potential is ~Rs400cr. Development to be completed in 3 phases over 4-5years. Phase 1 capex to be Rs. 40-45cr including purchase of land and civil work to be completed by Q4FY25. Construction on track for Q1FY26 commissioning. Gradual ramp up of capacity over FY26 & FY27 to achieve revenue of approx. Rs150cr.



After sharp and continuous fall in raw material prices from Rs112/kg at the start of last year (April'23) to Rs108/kg (Sep'23), to Rs99/kg (Mar'24), there is some stability in the range of Rs96-99/kg. Costs reduction is lagging Selling Price and has impacted margin. Situation will reverse once raw material prices stabilize or move up.

Financial Highlights

All amounts in Rs. Cr



*Note Revenue, EBITDA and margin calculations include other income

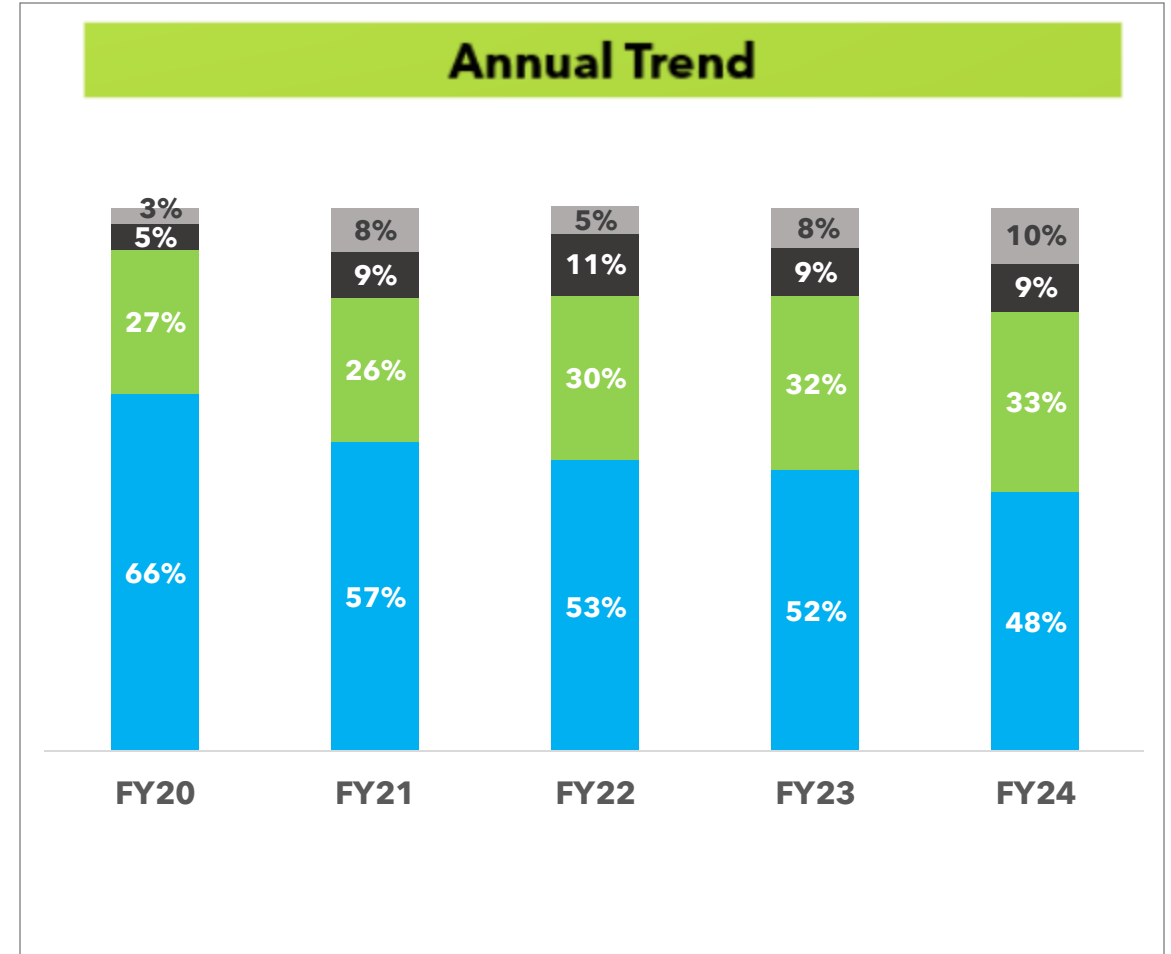
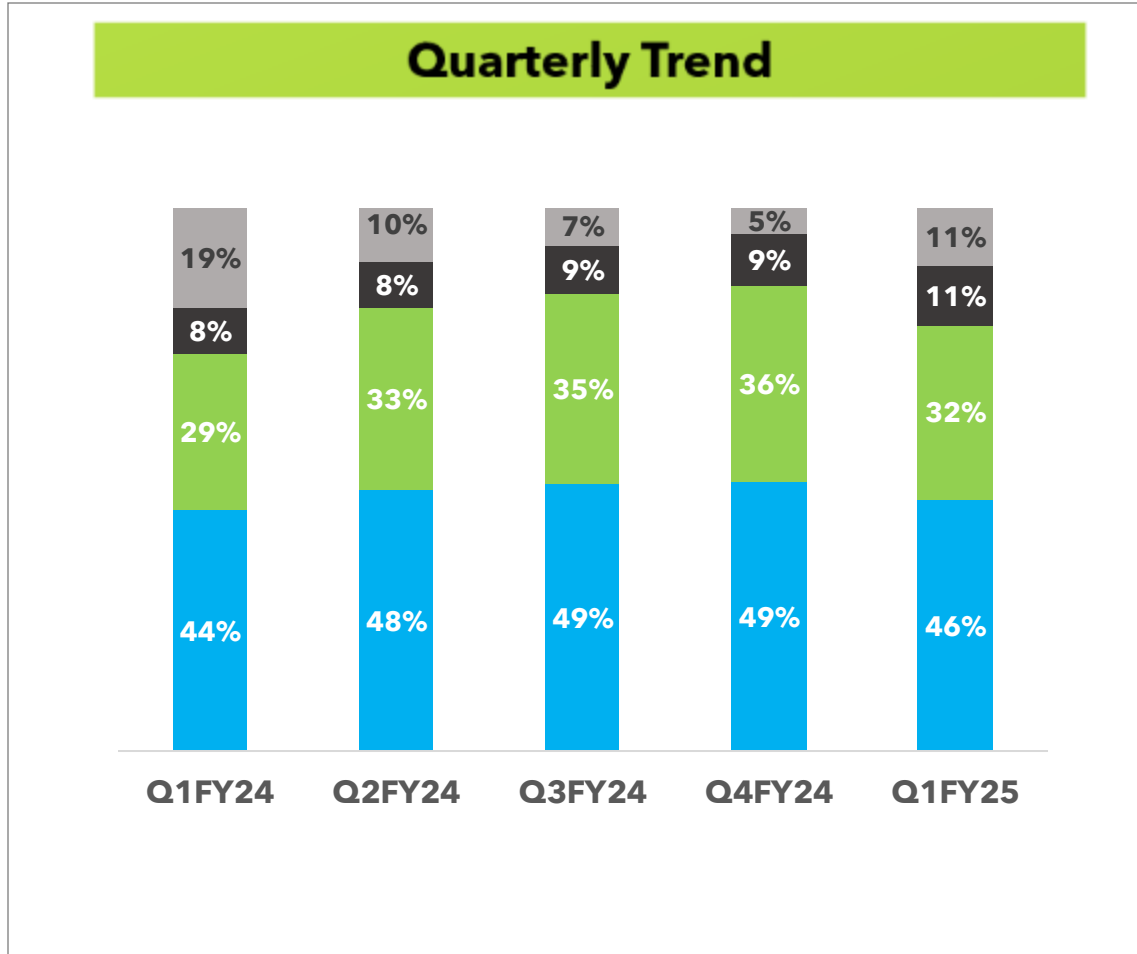
Impacted due to sharp and continuous fall in raw material prices while cost lagged selling price. Also increase in costs due to Unit 7 commissioning

Operational Performance: Q1 FY25

	Value						Volume					
Particulars	UoM	FY21	FY22	FY23	FY24	Q1FY25	UoM	FY21	FY22	FY23	FY24	Q1FY25
Turnover												
<u>Regular Business:</u>												
Polymer Drums	Rs. Cr	179	214	249	254	62	MTPA	15,930	16,636	16,811	18,934	4,836
MS Drums	Rs. Cr	27	45	42	47	14	MTPA	1,717	2,359	4,726	5,332	1,631
Sub Total	Rs. Cr	206	259	290	301	76	MTPA	17,647	18,995	21,536	24,266	6,466
<u>Value Added Product:</u>												
IBC Business	Rs. Cr	82	122	153	177	43	Units	1,13,701	1,36,448	1,66,737	211,332	53,172
*Others	Rs. Cr	25	20	36	55	15						
Total Revenue	Rs. Cr	314	400	480	532	134	MTPA	26,448	27,950	29,843	37,643	9,834
Capacity Utilization	%	69.1%	74.5%	75.3%	73.1%	64.9%						

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

Improving Product Mix

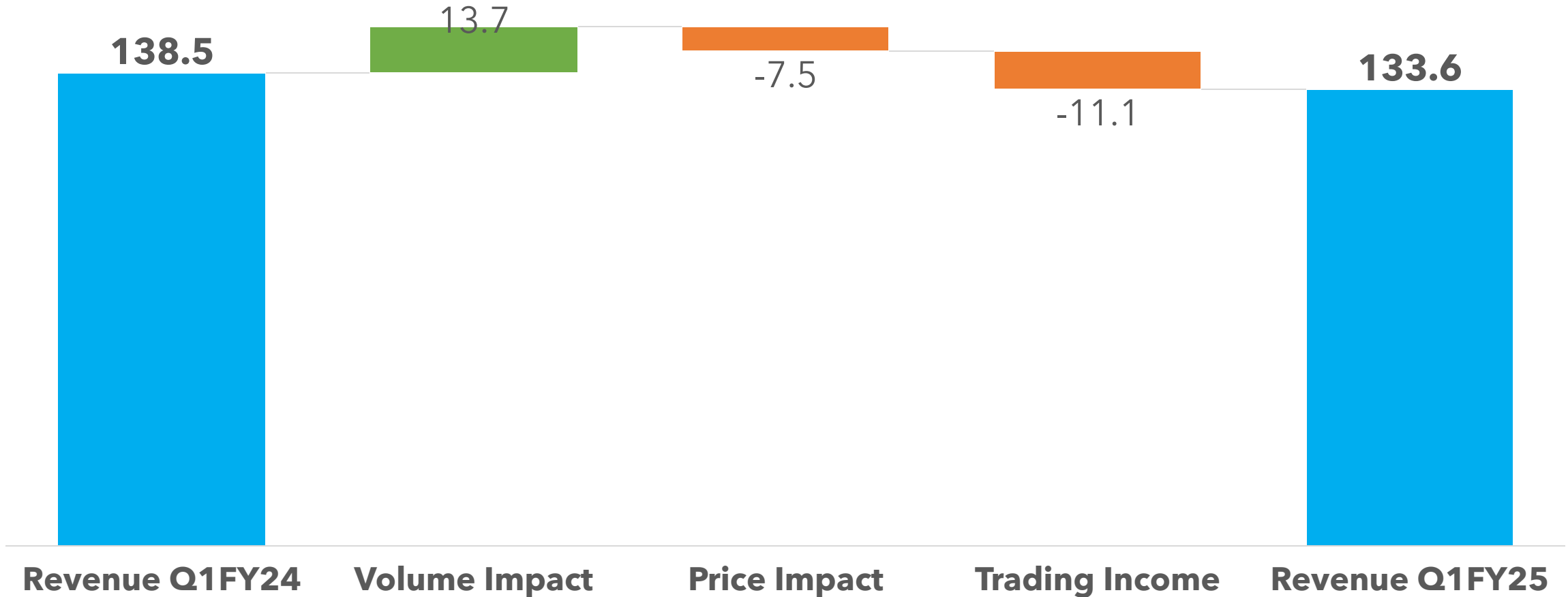


*Others includes trading, sale of raw material, scrap and accessories connected to our products.

■ Polymer Drums
 ■ IBC
 ■ MS Drums
 ■ Others*

Q1 FY25 Revenue Bridge

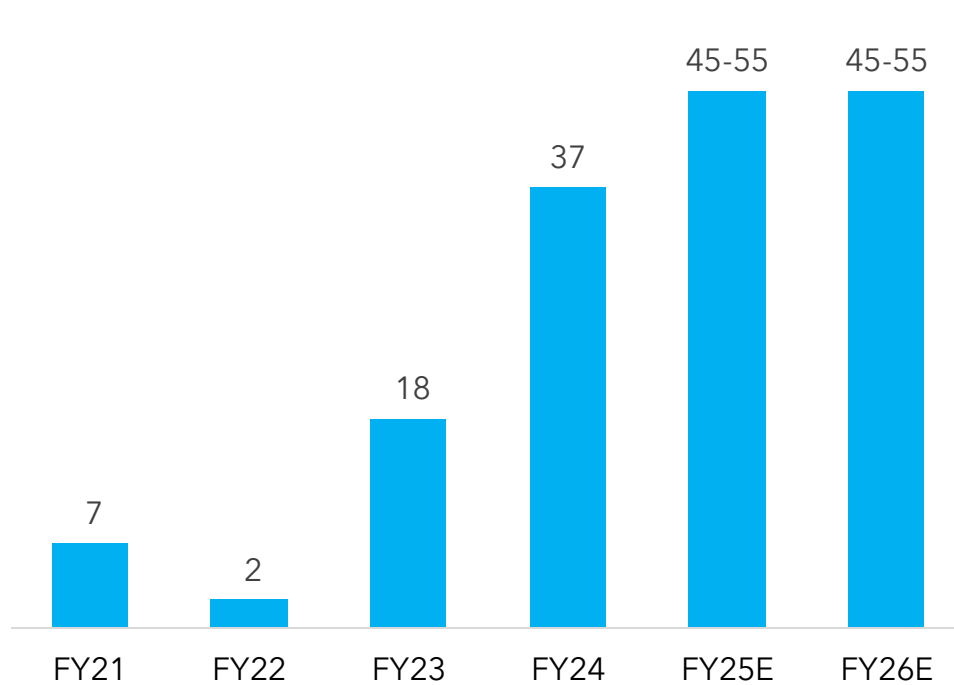
All amounts in Rs. Cr



Raw material prices have stabilized in the range of Rs. 96-99/kg after experiencing a sharp and continuous decline from Rs. 112/kg in April 2023

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	Q1FY25	Q4FY24	Q1FY24
Net Sales	133.6	133.7	138.5
Other Income	1.2	0.9	1.0
Total Income	134.9	134.5	139.5
Raw Material costs	100.9	99.3	109.2
Gross Profit	34.0	35.2	30.2
Gross Profit (%)	25.2%	26.2%	21.7%
Employee Cost	5.3	5.3	4.7
Other Expenses	16.2	17.3	13.0
Total Expenditure	21.5	22.5	17.7
EBITDA	12.5	12.7	12.6
EBITDA (%)	9.3%	9.4%	9.0%
Interest	0.6	0.4	0.9
Depreciation	1.9	1.8	1.4
PBT	10.1	10.5	10.3
Tax Expense (Including Deferred Tax)	2.5	3.2	2.6
PAT	7.6	7.3	7.8
NPM (%)	5.6%	5.4%	5.6%

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

Annual Performance

All amounts in Rs. Cr

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

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

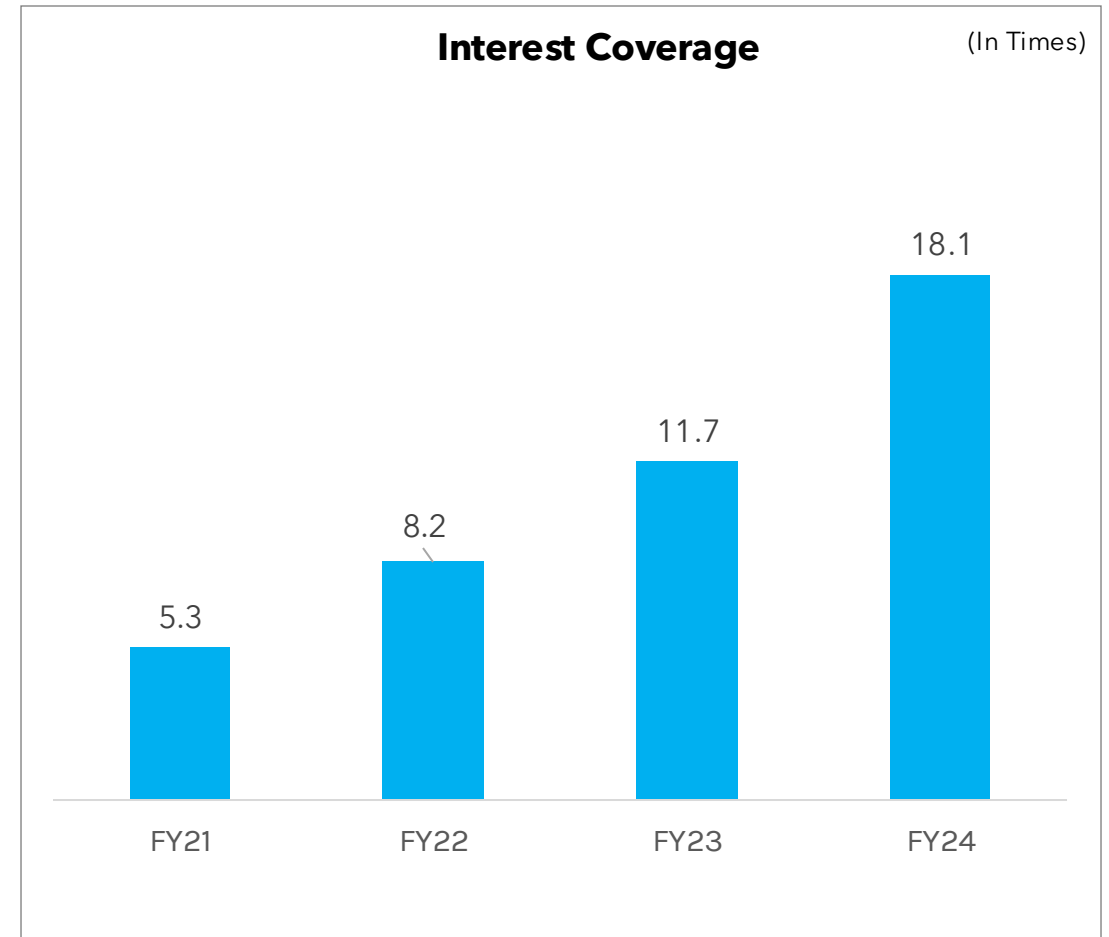
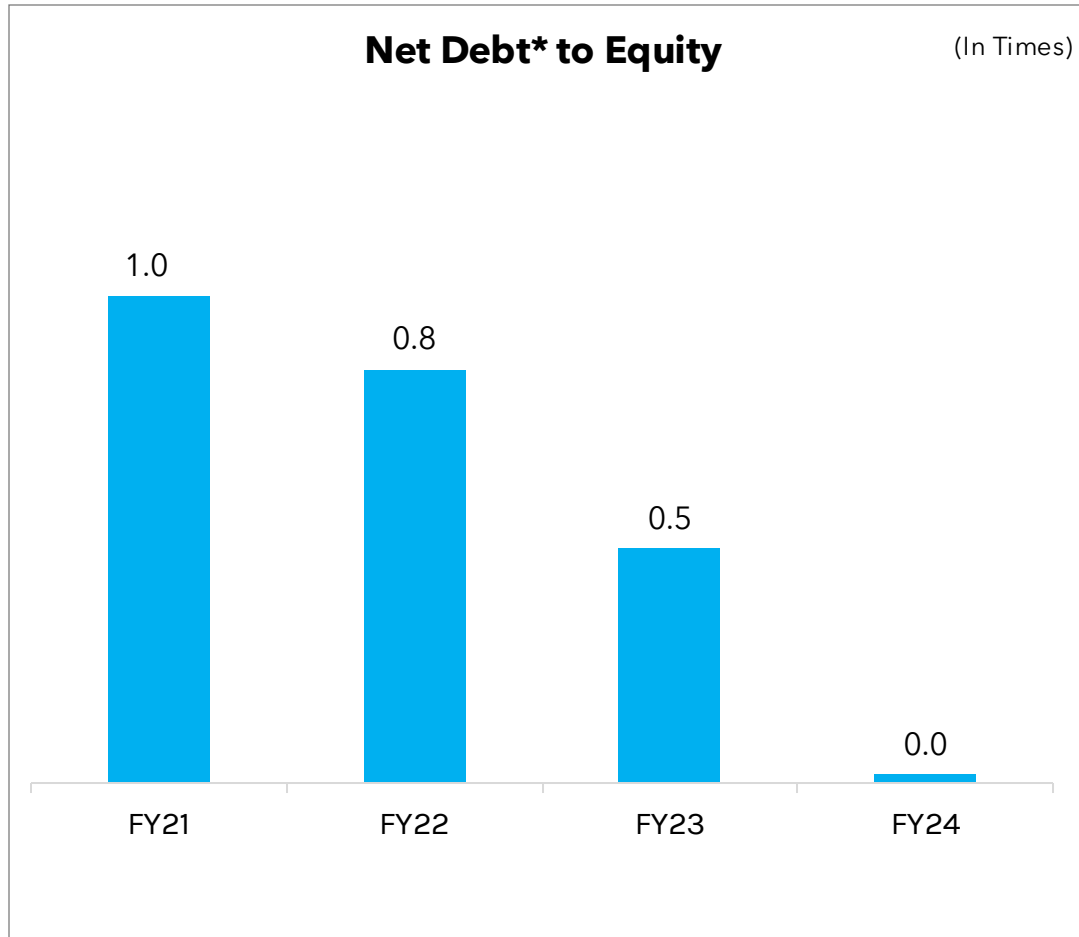
Balance Sheet

All amounts in Rs. Cr

Equities & Liabilities	FY20	FY21	FY22	FY23	FY24
Equity	3.9	3.9	3.9	31.3	36.8
Reserves	28.0	44.9	71.3	76.0	185.4
Net Worth	31.9	48.9	75.2	107.3	222.2
Non-Current Liabilities					
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
Total Non-Current Liabilities	25.2	28	17.8	24.3	9.7
Current Liabilities					
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
Total Current Liabilities	68.0	76.7	90.8	94.3	71.4
Total Equity & Liabilities	125.2	153.5	183.8	225.8	303.3

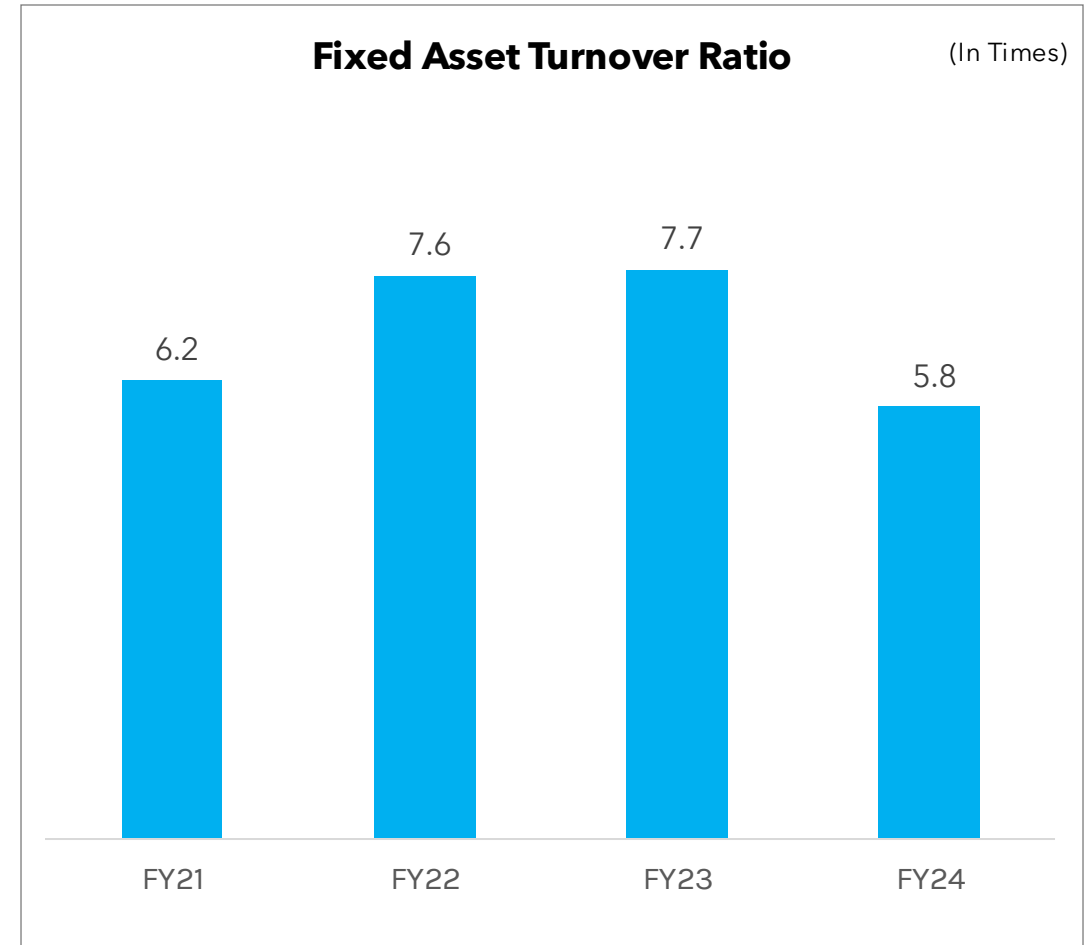
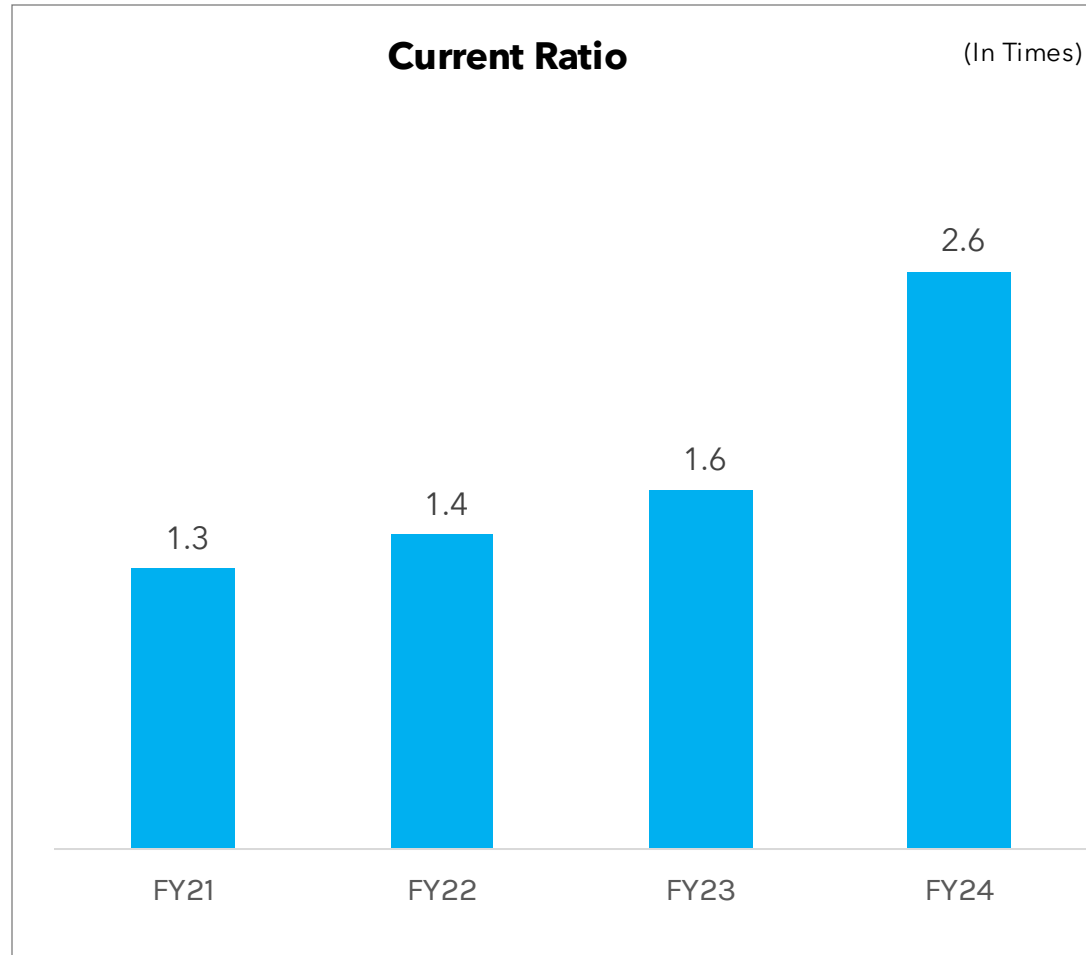
Assets	FY20	FY21	FY22	FY23	FY24
Non-Current Assets					
Fixed Assets	48.8	51.4	51.8	69.2	106.5
Non-Current Investment	1.1	1.1	1.0	2.9	4.0
Other Non-Current Financial Assets	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
Other Non-Current Assets	2.2	4.6	3.0	2.2	7.6
Total Non-Current Assets	52.1	57.1	55.9	74.3	118.1
Current Assets					
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
Total Current Assets	73.1	96.4	127.9	151.5	185.2
Total Assets	125.2	153.5	183.8	225.8	303.3

Key Ratios



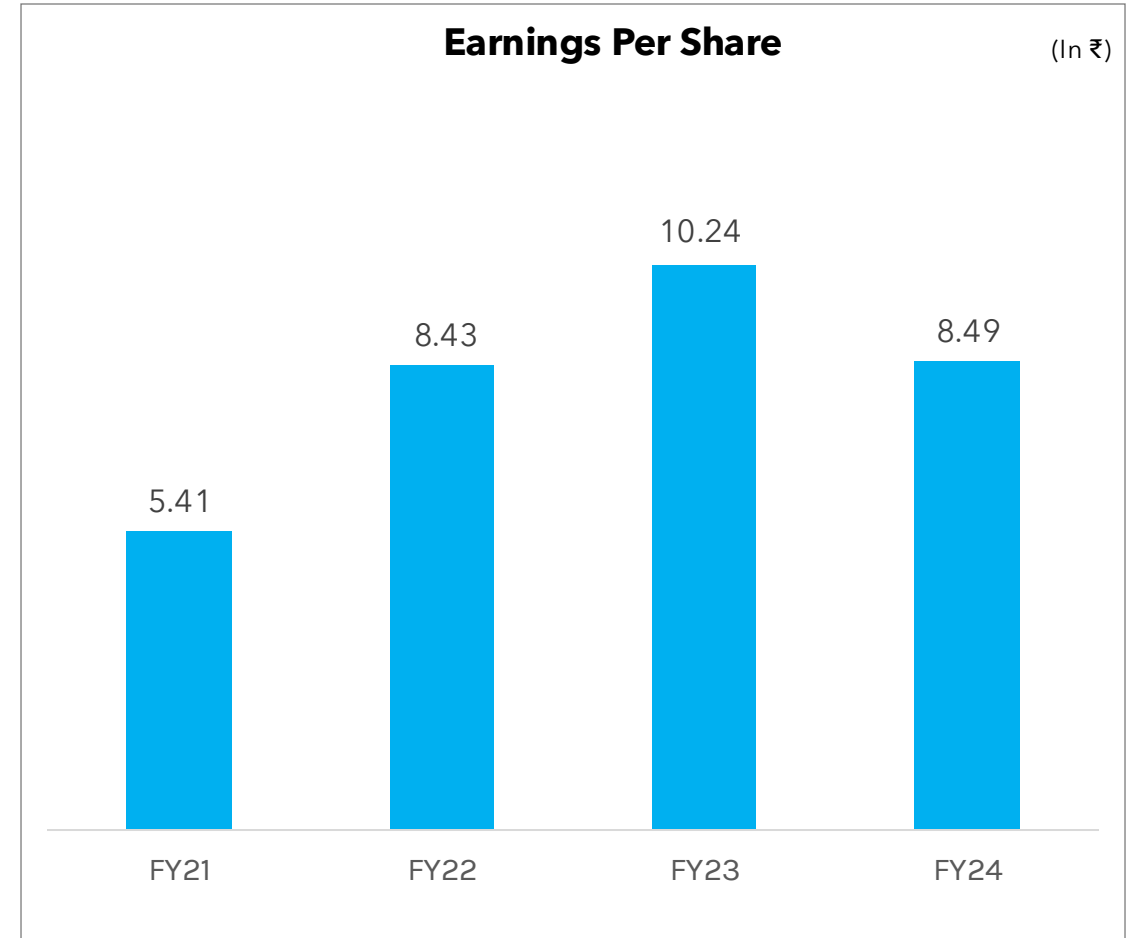
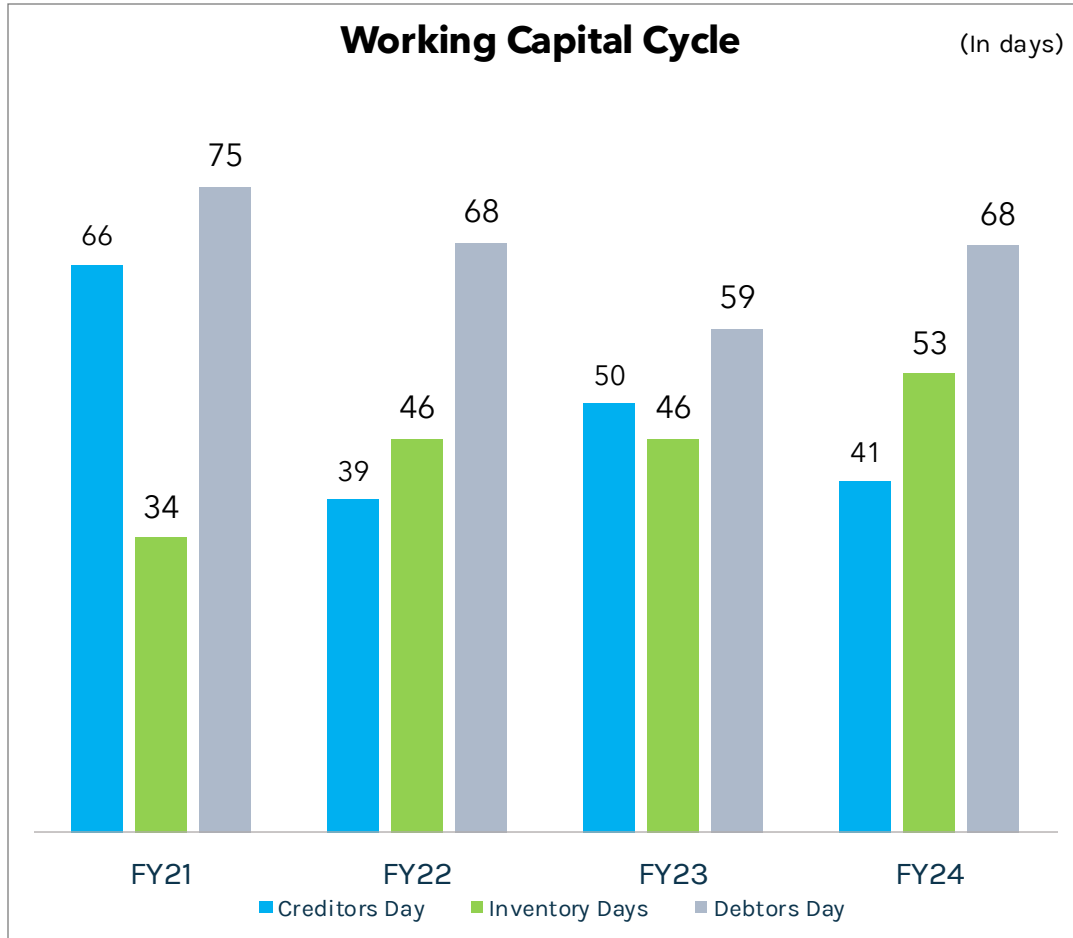
Note: *Cash and cash equivalents consists of cash, bank and current investments

Key Ratios



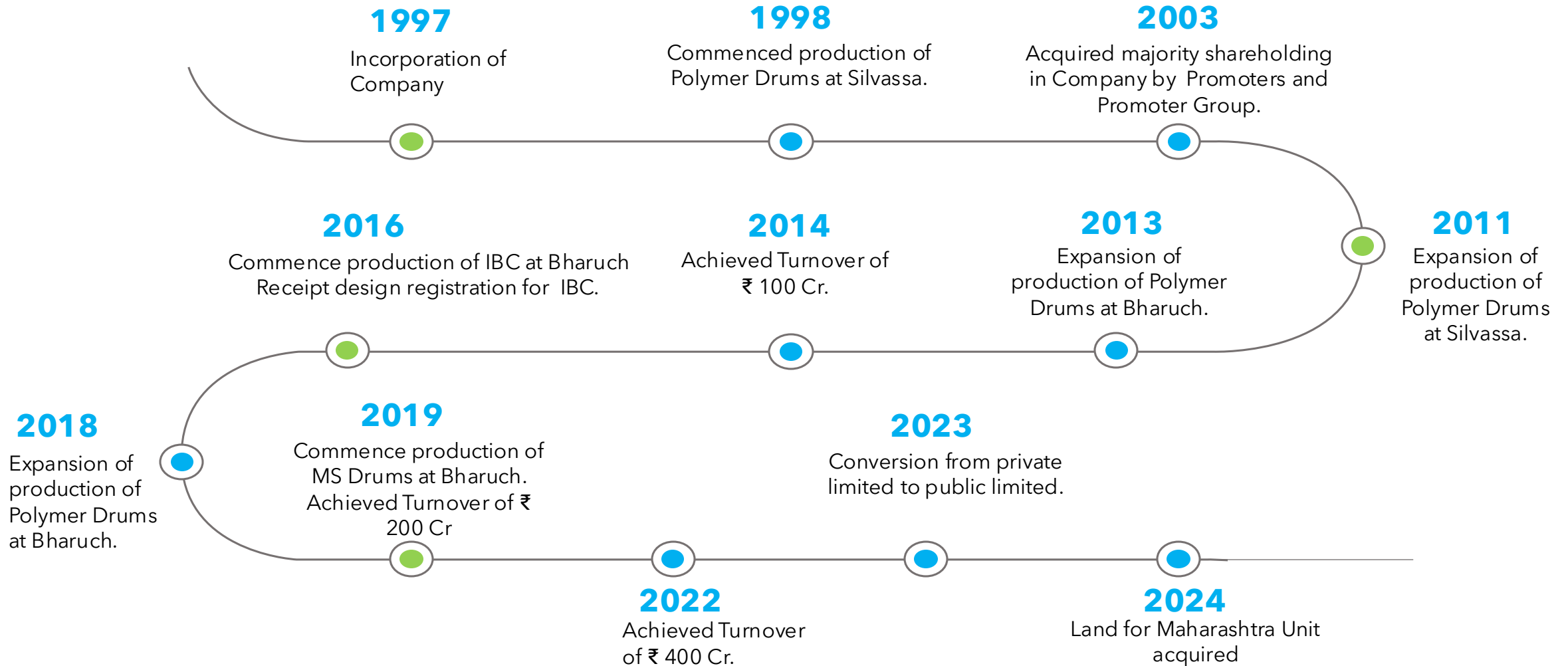
Fixed Asset Turnover Ratio= Revenue from Operations/ Average Total Fixed Assets

Key Ratios

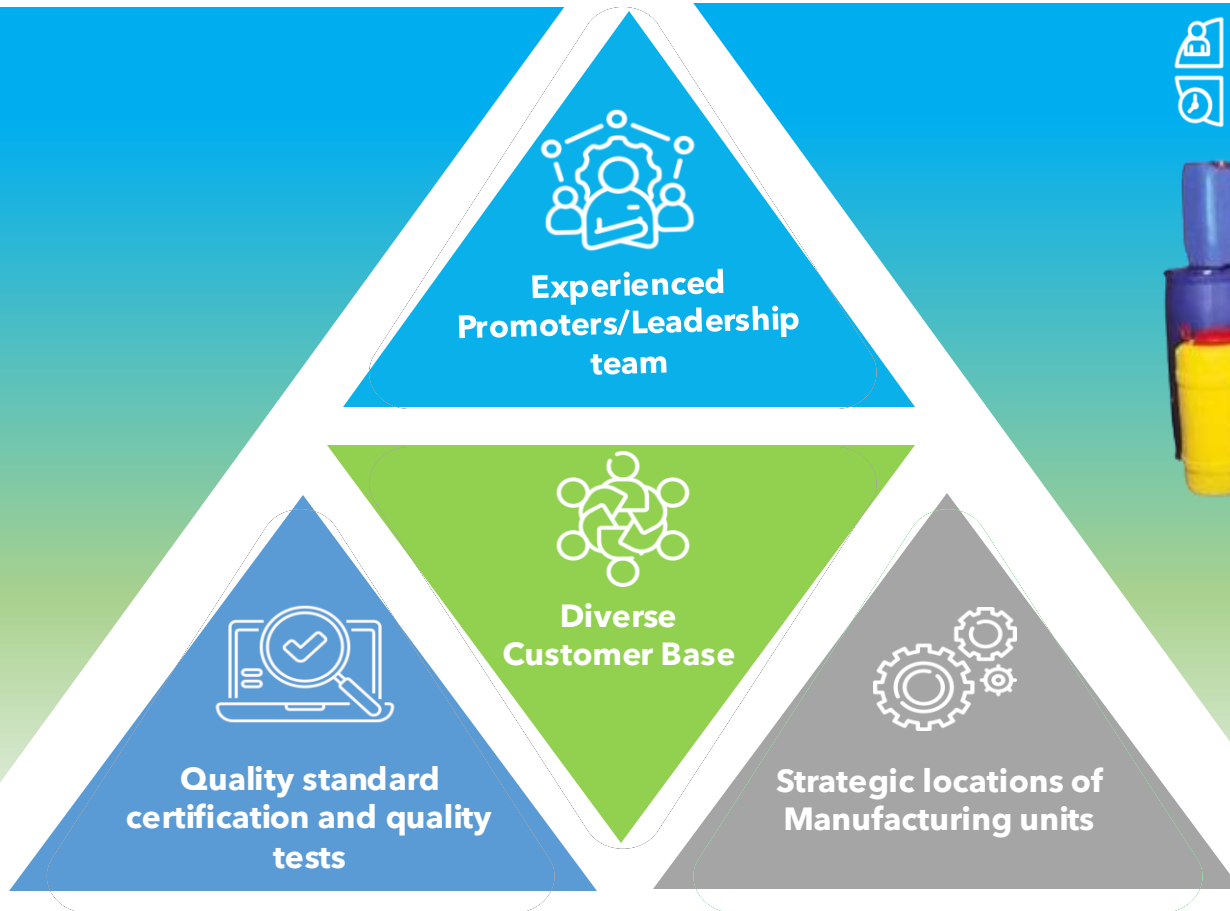


ANNEXURE

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

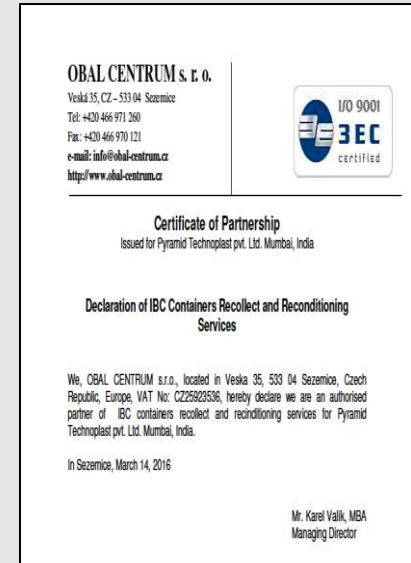
Empowering Manufacturing Excellence with Advanced Technologies



- 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

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.

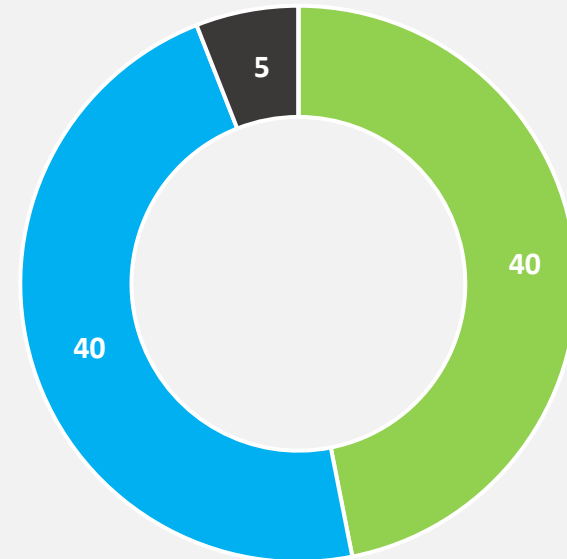
Mr. Venugopal Rao Kudipudi
Independent Director

- 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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Thank You