

22nd October 2023

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Mumbai – 400 001
Security Code No – 509820

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai 400 051
Security Code – HUHTAMAKI

Sub: Investor Presentation for the Quarter ended 30th September 2023.

Dear Sir/Madam,

This is further to our letter dated 12th October 2023, intimating about an Earnings Conference Call to be hosted by the Company post announcement of Unaudited Financial Results for the quarter ended 30th September 2023.

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation to Analysts / Investors on Unaudited Financial Results of the Company for quarter ended 30th September 2023.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Huhtamaki India Limited


D V Iyer
Company Secretary & Legal Counsel



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CIN: L21011 MH1950FLC145537
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Earnings presentation – Q3 2023

Huhtamaki India Limited

Dhananjay Salunkhe
Managing Director

Jagdish Agarwal
Executive Director & CFO

Huhtamaki



Disclaimer

Information presented herein contains, or may be deemed to contain, forward-looking statements. These statements relate to future events or Huhtamaki India Limited's (the Company) future financial performance, including, but not limited to, strategic plans, potential growth, expected capital expenditure, ability to generate cash flows, liquidity and cost savings that involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by any forward-looking statements. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Such risks and uncertainties include, but are not limited to: (1) general economic conditions such as movements in currency rates, volatile raw material and energy prices and political uncertainties; (2) industry conditions such as demand for the Company's products, pricing pressures and competitive situation; and (3) the Company's own operating and other conditions such as the success of manufacturing activities and the achievement of efficiencies therein as well as the success of pending and future acquisitions and restructurings and product innovations. Future results may vary from the results expressed in, or implied by, forward-looking statements, possibly to a material degree. All forward-looking statements made in this presentation are based on information currently available to the management, and the Company assumes no obligation to update or revise any forward-looking statements. Nothing in this presentation constitutes investment advice and this presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities or otherwise to engage in any investment activity.

Performance during Q3 2023

- **Market environment and impact** – Overall improved performance, however, volume continues to be under pressure. Strategy in place to drive long term sustainable growth
- **Financial performance**
 - Higher Net Sales QoQ, however, lower than YoY
 - EBIT, PBT and EPS improved QoQ and YoY
- **Investment in operations and technology** for sustainable solutions






Motivated to deliver our best – Award during Q3 2023

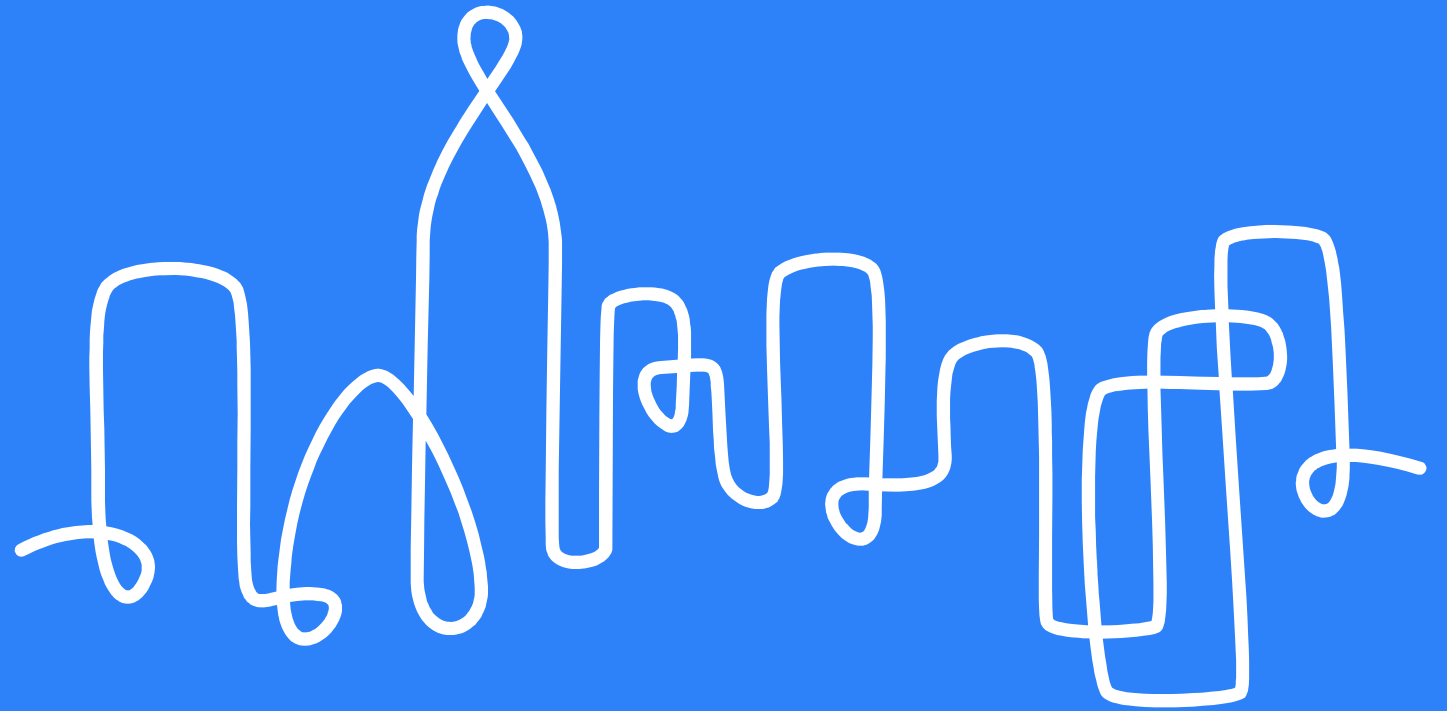


Huhtamaki India Limited won the IFCA STAR Awards 2023, organized by the Indian Flexible Packaging & Folding Carton Manufacturers Association.

The following innovations, developed in partnership with our customers, exemplify packaging excellence in product development, innovation, and sustainability:

-  Recyclable bulk bag with exceptional drop resistance
-  Pressure-sensitive label featuring a tactile grainy effect
-  Pressure-sensitive label with a soft touch and spot gloss

Financial review



Operational efficiency and mix are driving improved earnings despite lower sales

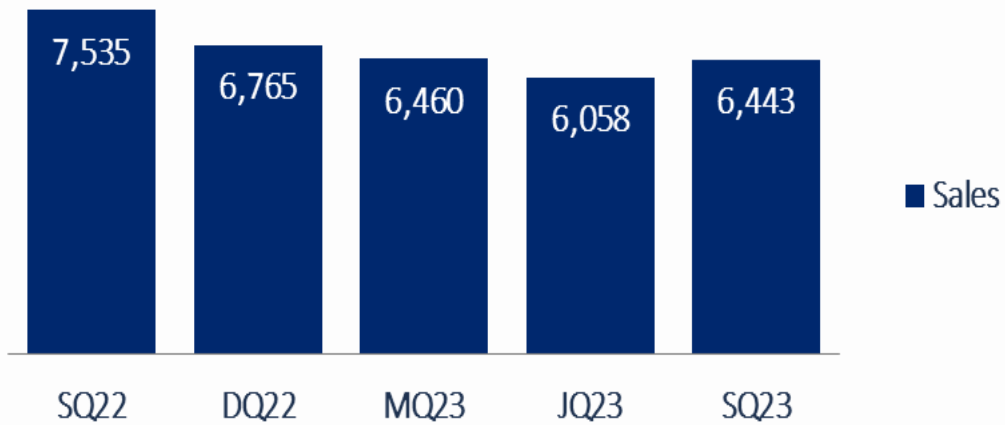
MINR	Q3 23	Q3 22	Change Q3 22	9M 23	9M 22	Change 9M 22
Sale of products and services	6,442.9	7,534.6	-14.5 %	18,961.3	22,399.8	-15.4 %
EBITDA	487.5	250.6	94.5 %	1,484	1,286.6	15.3 %
<i>EBITDA %</i>	<i>7.57%</i>	<i>3.33%</i>		<i>7.83%</i>	<i>5.74%</i>	
EBIT	379.2	40.3	840.9 %	1,104.3	635.9	73.7 %
<i>EBIT %</i>	<i>5.9%</i>	<i>0.5%</i>		<i>5.8%</i>	<i>2.8%</i>	
Finance Cost	-75.2	-87.5	14.1 %	-242.8	-237.3	-2.3 %
Profit/(Loss) before Tax *	304.0	-47.2	744.1 %	861.5	398.6	116.1 %
Profit/(Loss) for the period	322.7	0.4	80575.0 %	822.2	328.0	150.7 %
Earnings in Rs. Per share *	4.27	0.01	80575.0 %	11.16	4.34	157.0 %

*Excluding exceptional item

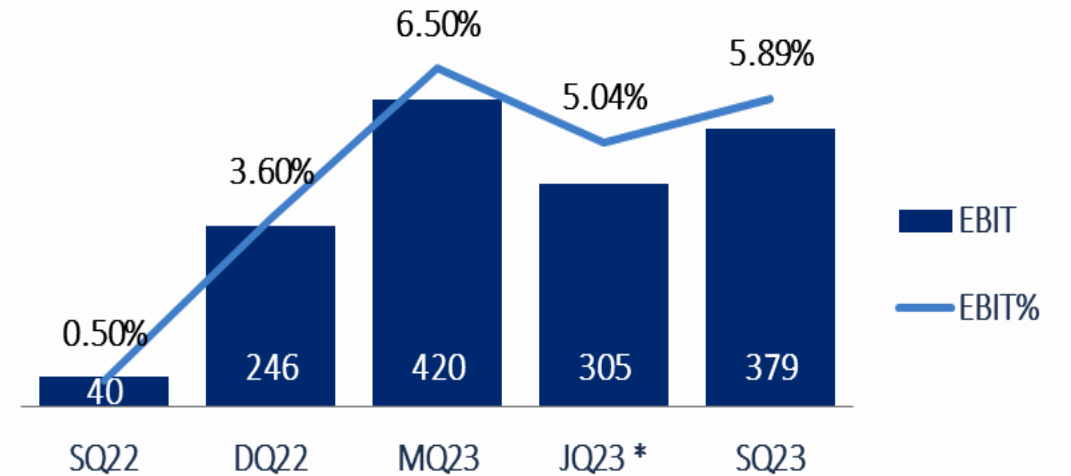
- Q3 23 and 9M 23 Sales growth impacted by lower volumes
- EBIT improved despite lower sales due to continued focus on operational efficiency and mix
- Depreciation lower by MINR 87.6 and MINR 228.5 for Q3 23 and 9M 23 respectively, due to changed useful life and method of charging depreciation on certain Property, Plant and Equipment (PPE)
- Financing cost decreased due to lower borrowing

Performance overview (MINR & %)

Net Sales



EBIT and EBIT margin



**Excluding exceptional item*

JQ – June quarter, SQ – Sept Quarter, DQ – Dec Quarter and MQ – Mar Quarter

In our commitment
to sustainability,
we are proud to present
Huhtamaki blueloop™

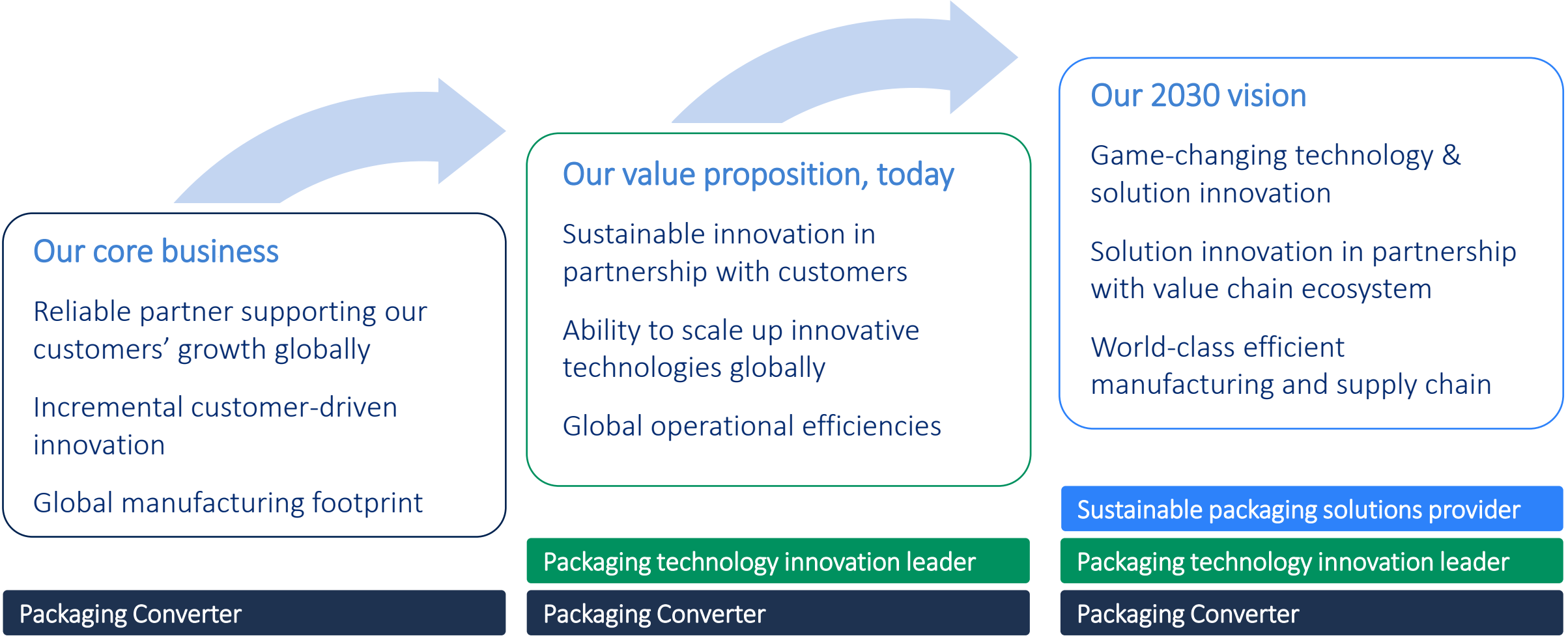


blue**loop**™

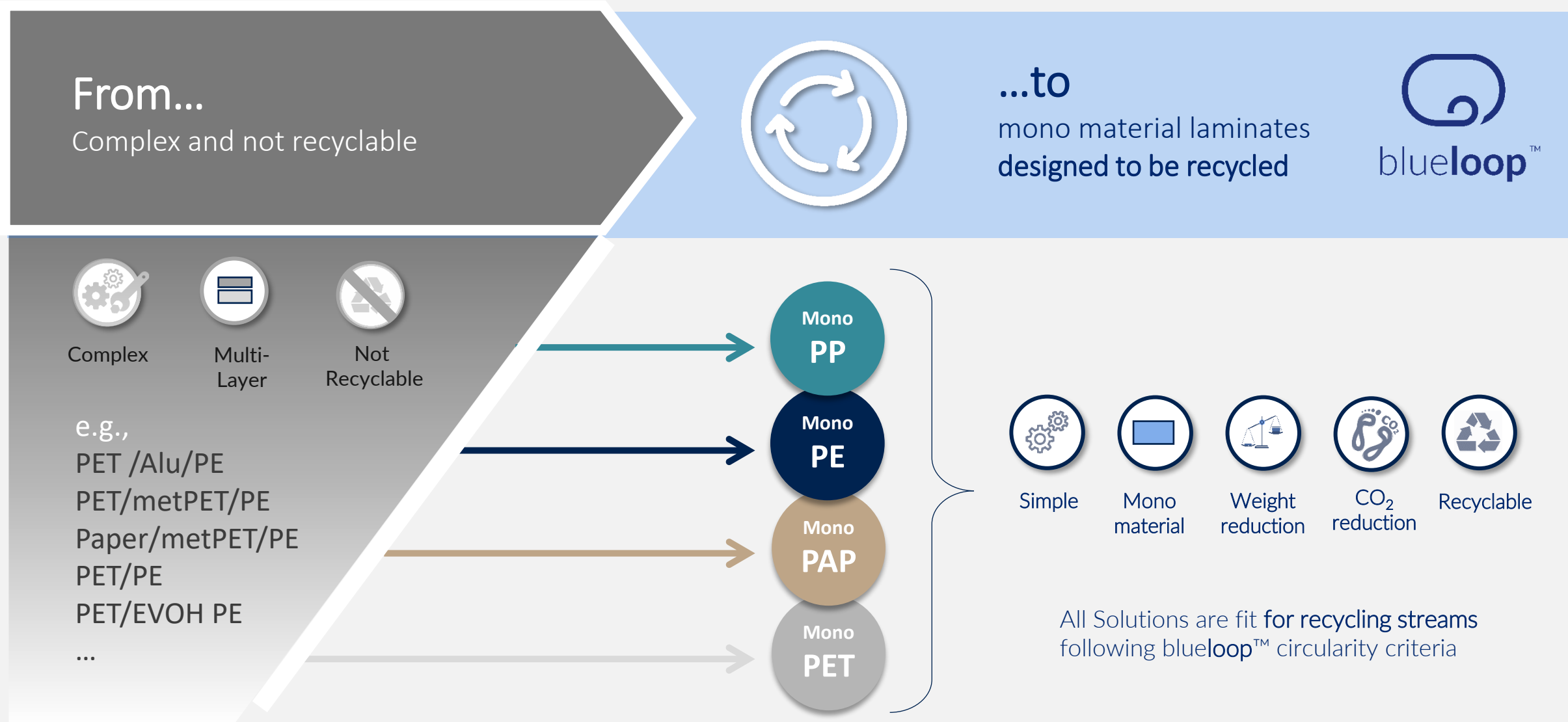
blueloop™ is our **enterprise-wide sustainability brand** aligned with our 2030 strategy to become the first choice in sustainable packaging solutions, **driven by technology and operational excellence**



We are on a transformation journey to become the first choice in sustainable packaging solutions



Four development streams



We uniquely combine the power of 3: protection, recyclability, and affordability

PROTECTION

- **Guaranteed protection and shelf life** – no compromise on protecting food and everyday necessities
- **Keeps contents hygienic and safe** – high to ultra-high barrier protection

MOISTURE O₂ UV / LIGHT MINERAL OIL AND GREASE



RECYCLABILITY

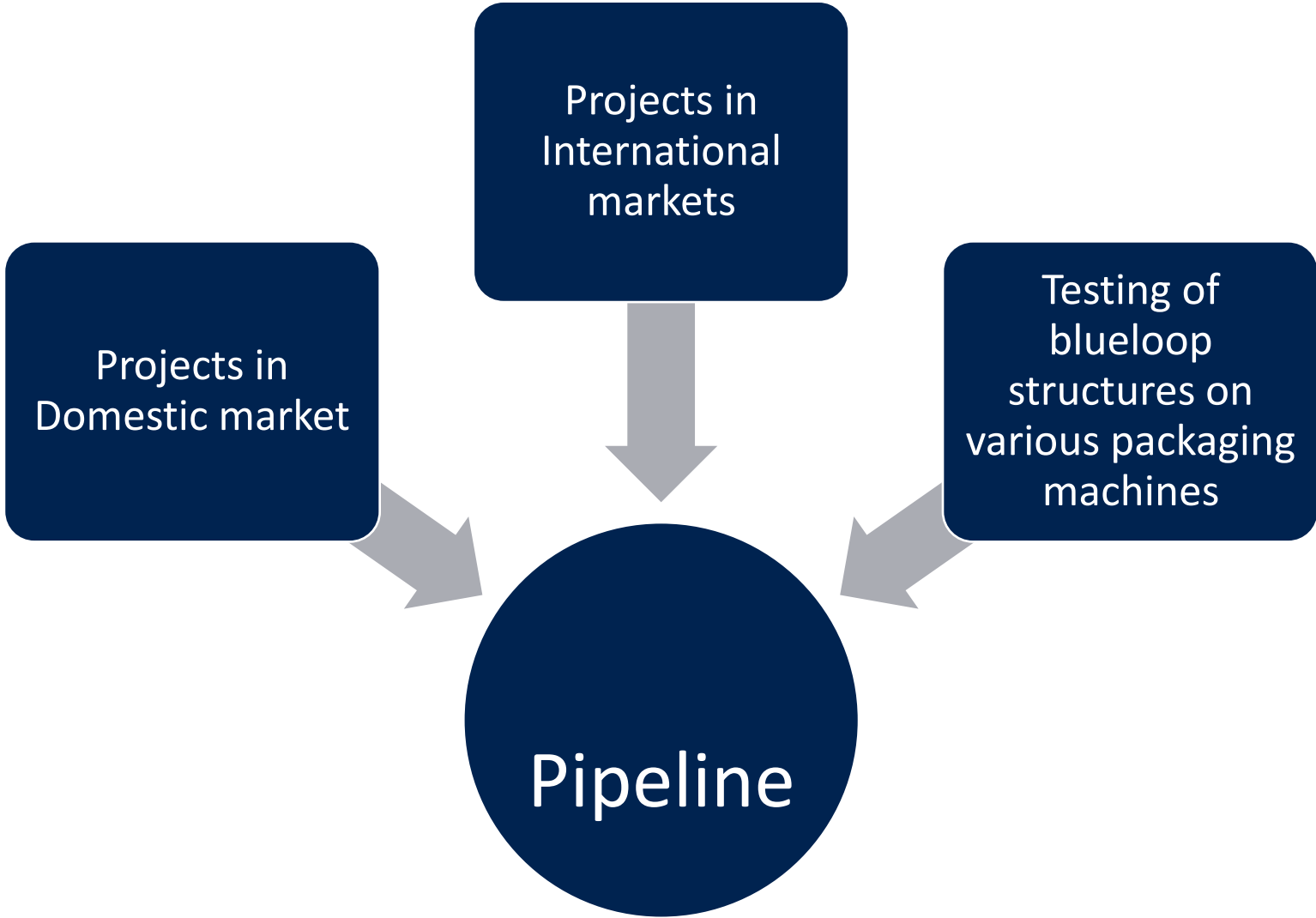
- **Recycling of flexible packaging made possible, complex structures made simple** – highest level of mono-material in the market today

BEFORE NOW

AFFORDABILITY

- **Affordable sustainability** – competitive price and a transformative alternative

As the new machines start production, we are focused on developing a strong pipeline of blueloop projects



Sustainability



For further information,
please contact us:

investor.communication@huhtamaki.com

<https://www.huhtamaki.com/en-in/flexible-packaging/investors>

Thank you