

September 29, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Scrip Code: 500135

National Stock Exchange of India Ltd.

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Trading Symbol: EPL

Sub. : Investor Presentation – EPL Limited (“Company”)

Ref. : 1. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“SEBI LODR Regulations”)
2. ISIN: INE255A01020

Sir/ Madam,

This is in furtherance of the intimation dated September 26, 2023, whereby we had intimated the schedule of the meeting with the Analyst(s) / Institutional Investor(s), to be held on September 29, 2023 (“said Meeting”).

In that regard and in terms of the above referred provisions of the SEBI LODR Regulations, please find enclosed herewith, the Investor Presentation of the Company which was presented to the Analyst(s)/ Institutional Investor(s) at the said Meeting. The said Investor Presentation will also be available on the website of the Company i.e. <https://www.eplglobal.com>.

Please note that no Unpublished Price Sensitive Information (“UPSI”) was shared by the Company during the said meeting.

This is for your information and records.

Thanking you.

Yours faithfully,
For **EPL Limited**

Onkar Ghangurde
Head - Legal, Company Secretary & Compliance Officer

Registered Office

P.O. Vasind, Taluka Shahpur, Dist. Thane 421604, Maharashtra
Tel: +91 9673333971/9882
CIN: L74950MH1982PLC028947
complianceofficer@eplglobal.com

EPL LIMITED

(Formerly known as Essel Propack Limited)

Corporate Office: Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel
Mumbai 400013, India
www.eplglobal.com | T: +91-22-2481 9000/9200 | F: +91-22-2496 3137



LEADING THE PACK
Sustainably!

Strong at



**Resilient.
Sustainable.
Confident**

Forward Looking and Cautionary Statement

Certain statements in this release concerning our future prospects may be forward-looking statements, within the meaning of applicable securities laws and regulations. These statements by their nature involve a number of risks, assumptions and uncertainties that could cause actual results to differ materially from expectations. These risks and uncertainties include, but are not limited to our ability to manage growth, intense competition among packaging companies, various factors which may affect our profitability such as commodity prices, wage increases, currency devaluations, our ability to attract and retain highly skilled professionals, manage our international operations, reduced consumer demand for underlying categories, liability for damages on our contracts, changes in the government regulations, laws, statutes, judicial pronouncements and/or other incidental factors in the domestic and overseas markets in which the company represents, political instability, unauthorized use of our intellectual property, pandemics, natural disasters and general economic factors affecting our industry. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and speak only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, on the basis of any subsequent developments, events, information or otherwise.



Investors Day 2023
Agenda

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Company Overview

02

Financial Performance

03

Strategy into Action

04

Going Ahead





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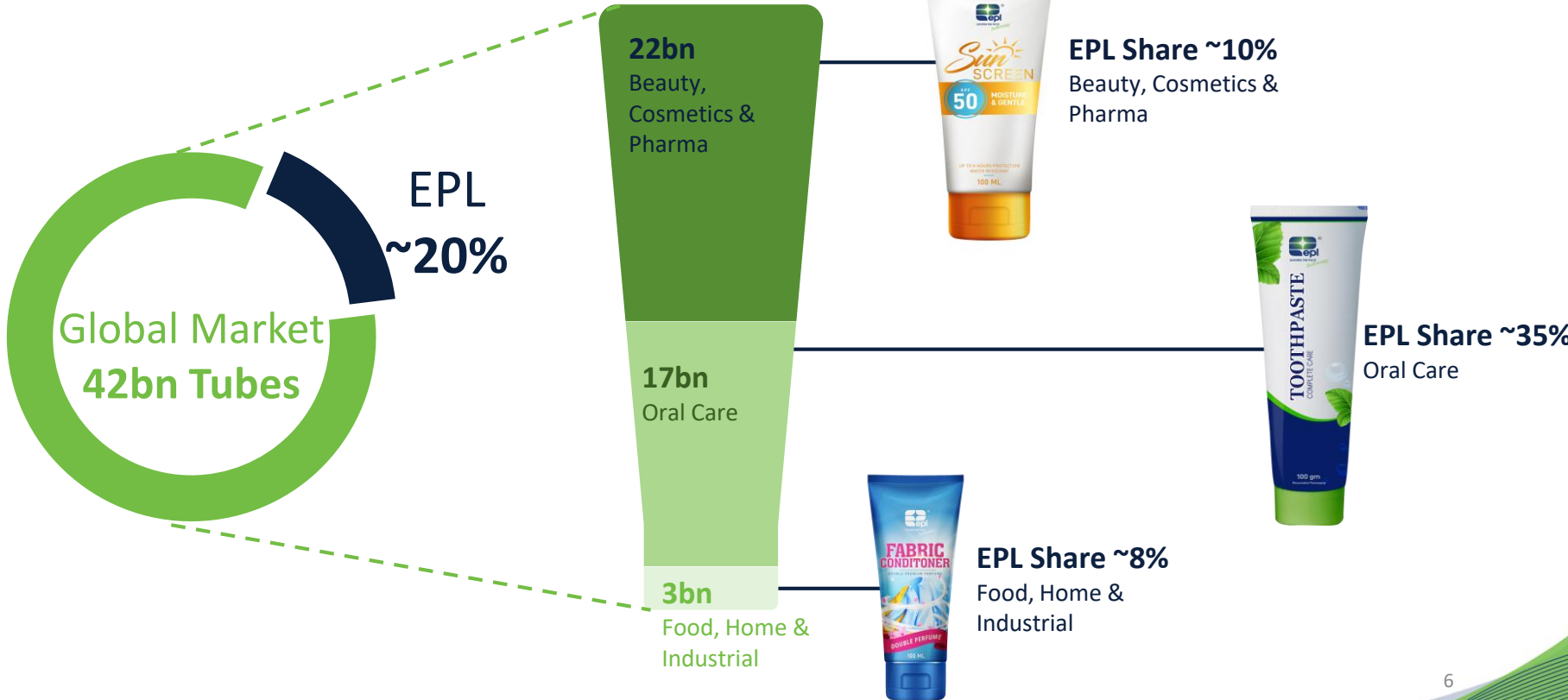
Going Ahead



To be the most sustainable packaging company in the world



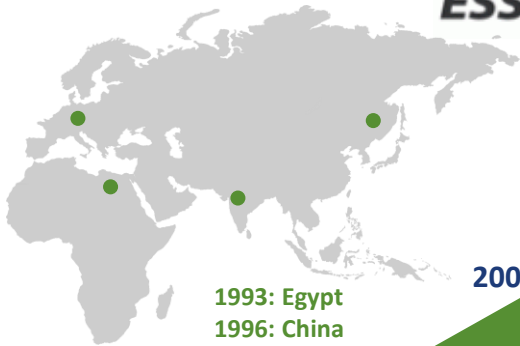
**World's #1
Speciality Packaging Company**





Rich Heritage Industry Leading Innovation

40 Years, 21 Plants,
11 Countries



1993: Egypt
1996: China
1996: Europe

1982

22 Dec 1982
Essel Packaging
Limited Founded

1990: Colored
printing facility
on laminates



2002: Acquisition
of Propack and
rebranding as
Essel Propack

2010

2012: Launch
of first ethanol
based
sustainable
laminate



Entry into
South America
and USA



2020

2020: Launch
of Platina,
100%
recyclable
tube

2014: Launch
of Etain
laminate
produced with
Post consumer
recycled plastic

2019: Acquired
by Blackstone
and rebranded
as EPL



2022: Launch
of Metallic
and
transparent
versions of
Platina
Laminate –
Aesthetics
with
sustainability

2022: Launch
of Neo Seam –
360-degree
printing
reducing the
impact of side
seam



2023: Brazil
Greenfield

2023



90 Patents Granted
70 Under Process

Global Footprint



Oral
Beauty & Cosmetics
Pharma
Home
Industrial

5

Categories Served*



3500+

Employees



25

Nationalities Represented



11

Countries with operational presence



21

State of the Art Manufacturing Facilities Globally



8bn+

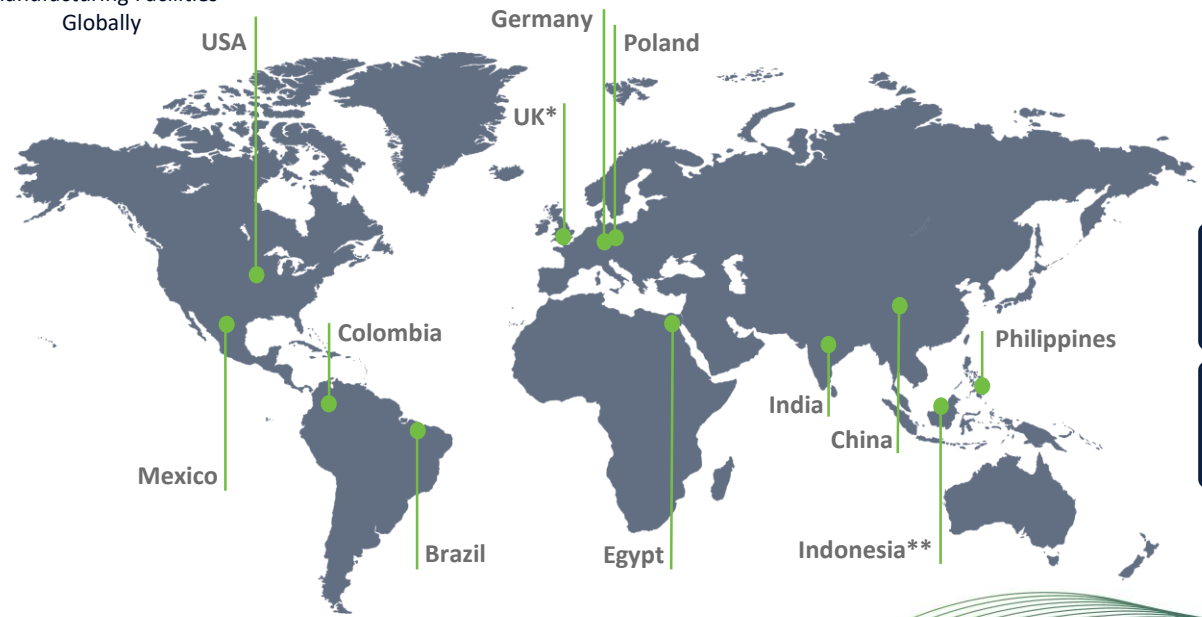
Tubes Supplied Annually

Europe
21% of Annual Revenue
2 Plants | 600+ Employees

Americas
22% of Annual Revenue
4 Plants | 650+ Employees

AMESA
35% of Annual Revenue
9 Plants | 1600+ Employees

EAP
22% of Annual Revenue
6 Plants | 650+ Employees



*all non oral categories will be further referred to as "Personal care & Beyond"

Our Biggest Moat End to End Integrated



Laminate

- State of the art Blown Film and Lamination Lines



Printing

- Flexo, Digital, Letterpress, Dry offset, Screen, Foil Printing
- In-house Graphics & plate making



Tubing

- Plastic and Lami tubing lines— upto 500 tubes/minute
- Zero Defect workflow



Caps

- In-House Injection Moulding

Global Capabilities

All manufacturing facilities
Integrated on SAP S4 HANA

Digitized Processes like – eACT
(Artwork automation), Eprism (Global
HRMS), etc.

World class R&D centre in
India

Trusted Partner
for the world's most trusted brands



20+ Years of Average Relationship

Independent Board Driving Governance & Performance



Davinder Singh Brar
Board Chairman

*Former Director RBI,
Former CEO - Ranbaxy*



Shashank Sinha
Independent Director

*Former CEO - Strides Pharma
Founder – Wabi Sabi Advisory*



Sharmila A Karve
Independent Director

*Former Head Audit & Risk –
PWC India*



Anand Kripalu
Managing Director & CEO

*Former CEO - Mondelez India
Former CEO – Diageo India*



Amit Dixit
Director

*Senior MD & Head Private
Equity Asia – Blackstone*



Dhaval Buch
Director

*Senior Advisor - Blackstone
Former Global Chief Procurement
Officer - Unilever*



Animesh Agrawal
Director

Principal - Blackstone



Aniket Damle
Director

Sr. Associate - Blackstone

Strong Management Rich Mix of Vintage & Global Expertise



Anand Kripalu
MD & CEO

2 years | 40 years



Ram Ramasamy
Chief Operating Officer

39 years | 42 years



Deepak Goyal
Chief Financial Officer

2 months | 22 years



Sonal Jain
CHRO

5 months | 19 years



Kamlesh Jain
Chief Information Officer

10 years | 25 years



Kelvin Wang
President - EAP

7 years | 26 years



Mauro Catopodis
President - Americas

6 years | 31 years



Shrihari Rao
President - AMESA

7 years | 34 years



Alan Conner
President - Europe

12 years | 33 years



Hariharan K Nair
Creativity & Innovation

7 years | 25 years



Rajiv Verma
SVP - Technology

8 years | 23 years



Rajesh Bhogavalli
SVP - Global Supply Chain

9 years | 27 years



Onkar Ghangurde
Company Secretary

1 month | 14 years



100+ Years
Of EPL Experience

325+ Years
Total Experience



Investors Day 2023

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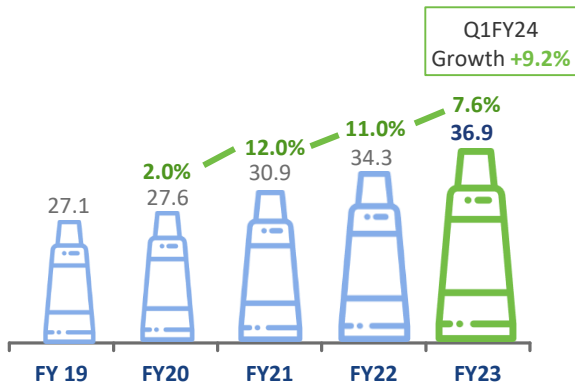
Strategy into Action

04

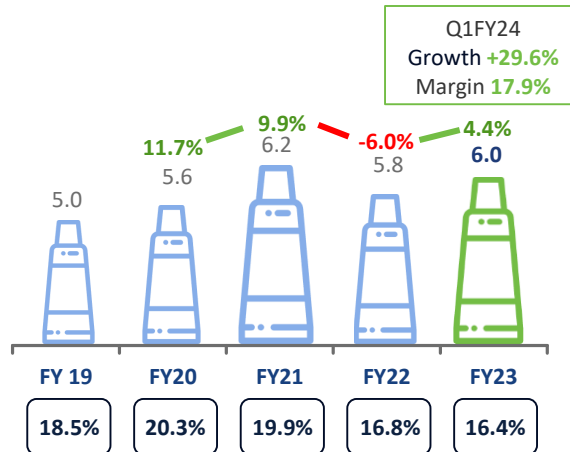
Going Ahead

Consistent Growth With Solid Recovery

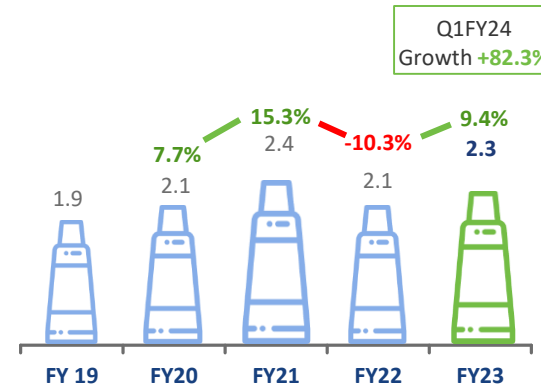
Revenue (Rs.Bn)



EBITDA (Rs.Bn) & Margin



PAT (Rs.Bn)



Margins Impacted by



COVID-19
Impact



Input
Prices



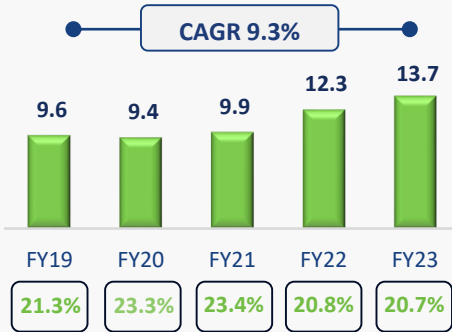
Freight
Prices



Russia-Ukraine
Impact

Strong Performance Across Regions*

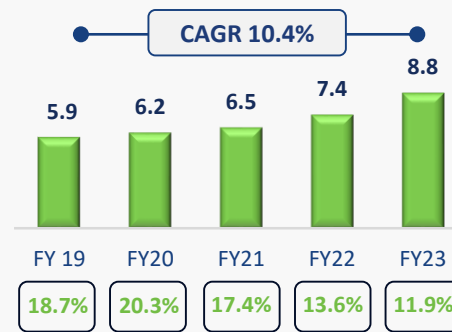
AMESA (Rev Mix: 35% | EBITDA Mix: 41%)



Q1FY24
Revenue Growth: 5.0%
EBITDA Margin: 21.8%



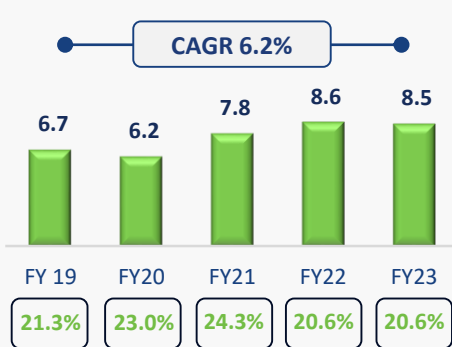
Americas (Rev Mix: 22% | EBITDA Mix: 17%)



Q1FY24
Revenue Growth: 9.5%
EBITDA Margin: 11.6%**



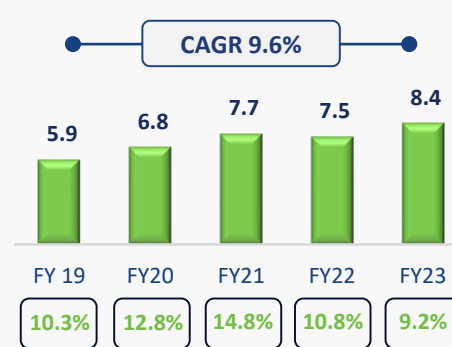
EAP (Rev Mix: 22% | EBITDA Mix: 29%)



Q1FY24
Revenue Growth: 11.5%
EBITDA Margin: 22.8%



Europe (Rev Mix: 21% | EBITDA Mix: 13%)



Q1FY24
Revenue Growth: 7.8%
EBITDA Margin: 11.4%

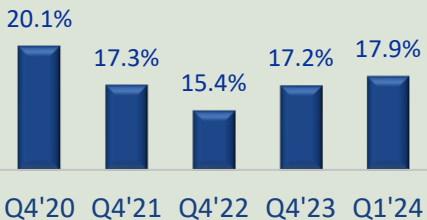


Margin Performance vs Peers

We have Consistently Delivered Higher margins, Built back Strongly

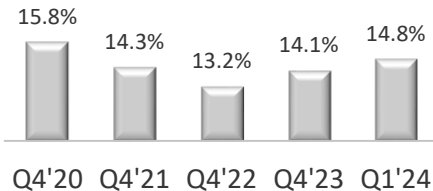
EPL Limited

-4.7%
+2.5%



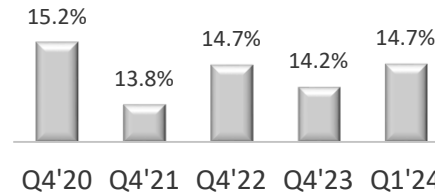
Company 1

-2.6%
+1.6%



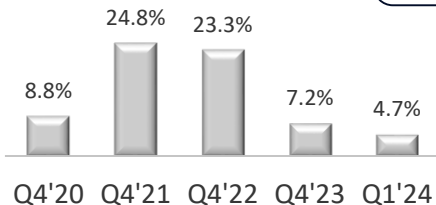
Company 2

-1.4%
+0.9%



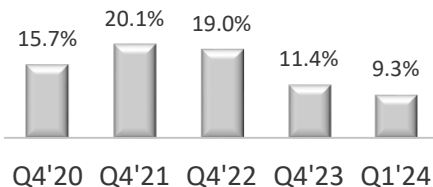
Company 3

-20.1%
+NA



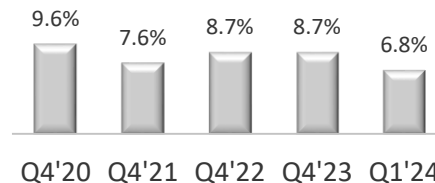
Company 4

-10.8%
+NA



Company 5

-2.8%
+NA

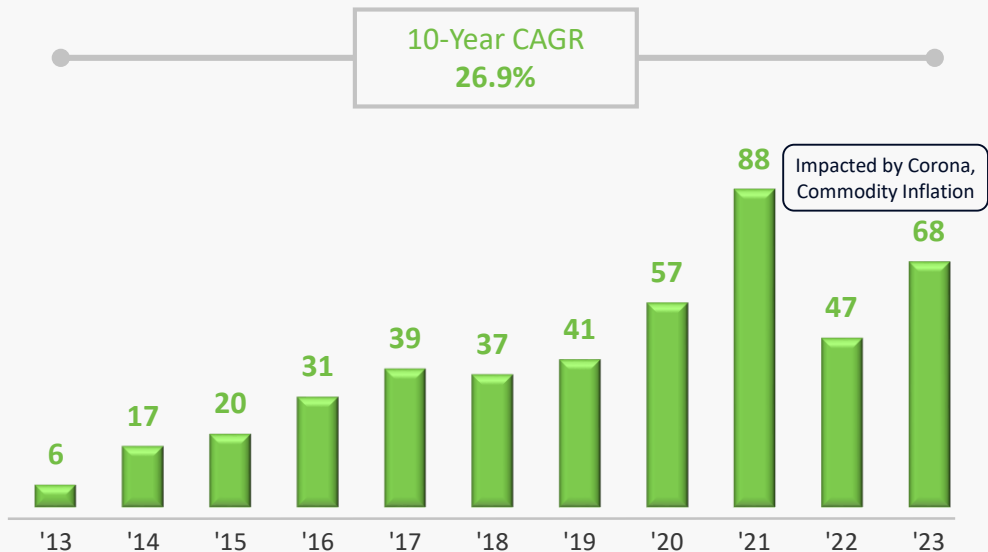


**- Drop from highest margin to lowest margin
+ Q1FY24 margin vs lowest margin**

EBITDA Margin % as per published results

We have a Track Record of Delivering Superior Shareholder Value

Market Capitalization (Rs. Bn)



As on 30 Jun for every year

17.9%

EBITDA Margin

16.2%

R.O.C.E

₹26.7 Bn

Capital Employed*

*Capital Employed includes costs in Brazil



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Going Ahead



Last Year Recap

Strategy Built on 4C's & 4 Enablers



Purpose: To be the most sustainable packaging company in the world

Where we will win (4Cs)



Product Sustainability

How we will win (4 Enablers)



Process & People Sustainability

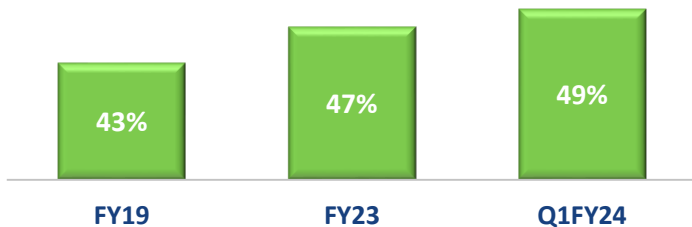
Double Digit Profitable Growth

Progress Update

4C's: Category

'Personal Care & Beyond' Growing faster than Oral

'Personal Care & Beyond' Revenue Mix



Revenue Growth vs PY

	FY23	Q1FY24
Personal Care & Beyond	11.6%	11.8%
Oral Care	9.4%	7.0%

Innovations helped in driving this growth



High Quality Printing Solutions



Progress Update
4C's: Customers

100+ new customers added over the last 2 years - addition of 10%

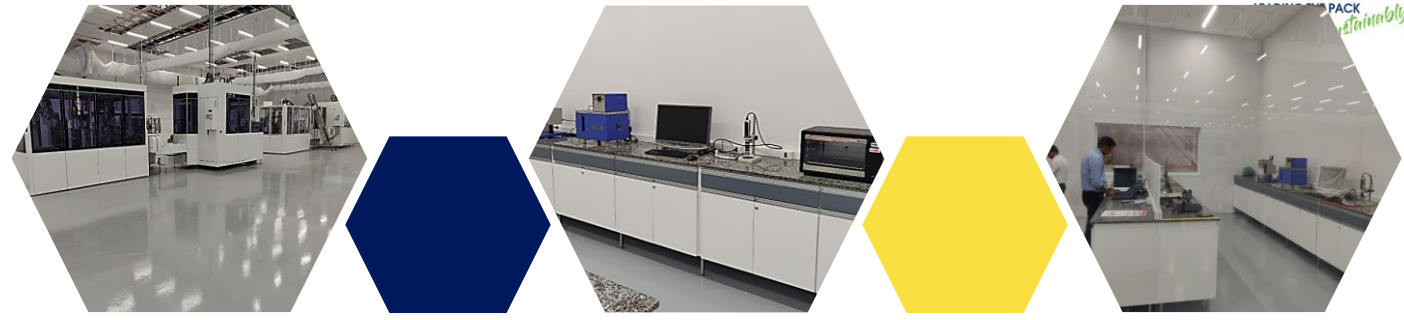


Progress Update 4C's: Countries

**Brazil Commercial Production
started in Q1FY24**



City of Seropédica,
Brazil



Commercial production within one year of decision to go ahead



62
Total
Employee
Strength



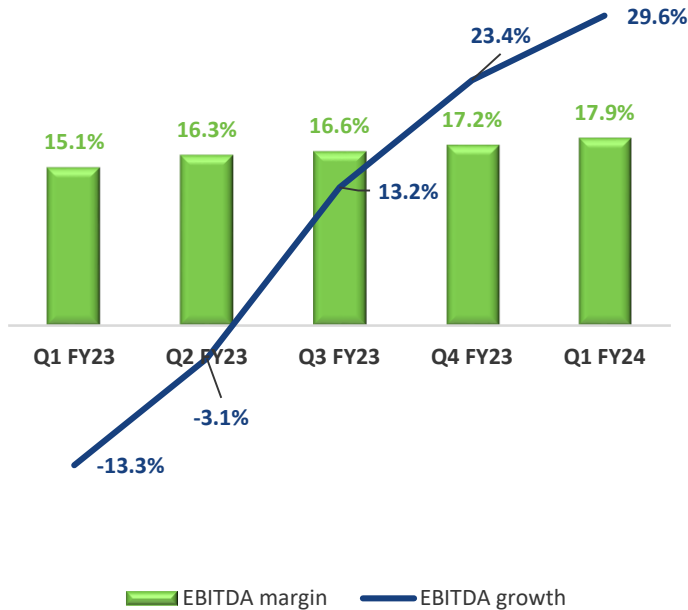
6136 m2
Total Plant
Size

**Continue to explore export opportunities; Last year we exported
our tubes to 50+ countries**

Progress Update

4C's: Costs

Continued Margin Expansion



Enabled By...



Active Price Management



Cost Optimization

Progress Update Our Enablers



Neo Seam



Value Added
Printing Capabilities



100% Plants on SAP:
Germany completion
in Q1FY24



Shop Floor
Digitization



Enhanced Social Media
presence



Participation in key
packaging events



Innovation sharing



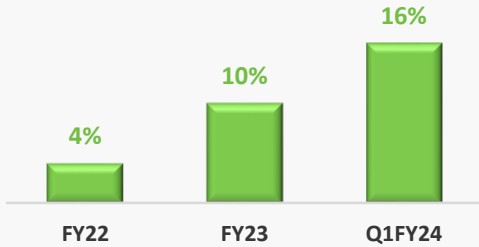
Global Sourcing

Progress Update

Strong Progress on Sustainability Agenda

Product Sustainability

Robust growth in recyclable tubes mix



One of the highest in the world

Process Sustainability



ELLEN
MACARTHUR
FOUNDATION

Green on all
commitments
by EMF



ISO 14001 : 2015,
ISO 45001 : 2008,
ISO 20400 : 2017,
ISO 27001 : 2013,
ISO 50001 : 2018

People Sustainability

Plastic Waste Management

4,105 MT of plastic recycled

Skill Development

242 apprentices on the job training including
12 PWD (person with disabilities)

Community Development

Projects in villages for improving school infra,
LED streetlights and water supply

GOLD

2023
ecovadis
Sustainability
Rating

Honoured with
EcoVadis Gold 2023

In a Page Last Year's Performance

What Went Well

Margin Build-back



Momentum on
Recyclable Tubes



Ecovadis Gold



Successful validation of
Neo-seam technology



Brazil Greenfield



Inflation impact on
Americas Margins



Europe Economic softness
Impacting Growth



New customer acquisition

What Could have been Better



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Going Ahead

Our Focus Remains on 3 Key Outcomes

Sustained Double Digit Revenue Growth

- Aggressive 'Personal Care & Beyond' Play
- Brazil scale up; Exports

Though, there would be RM prices softening impact in the short term

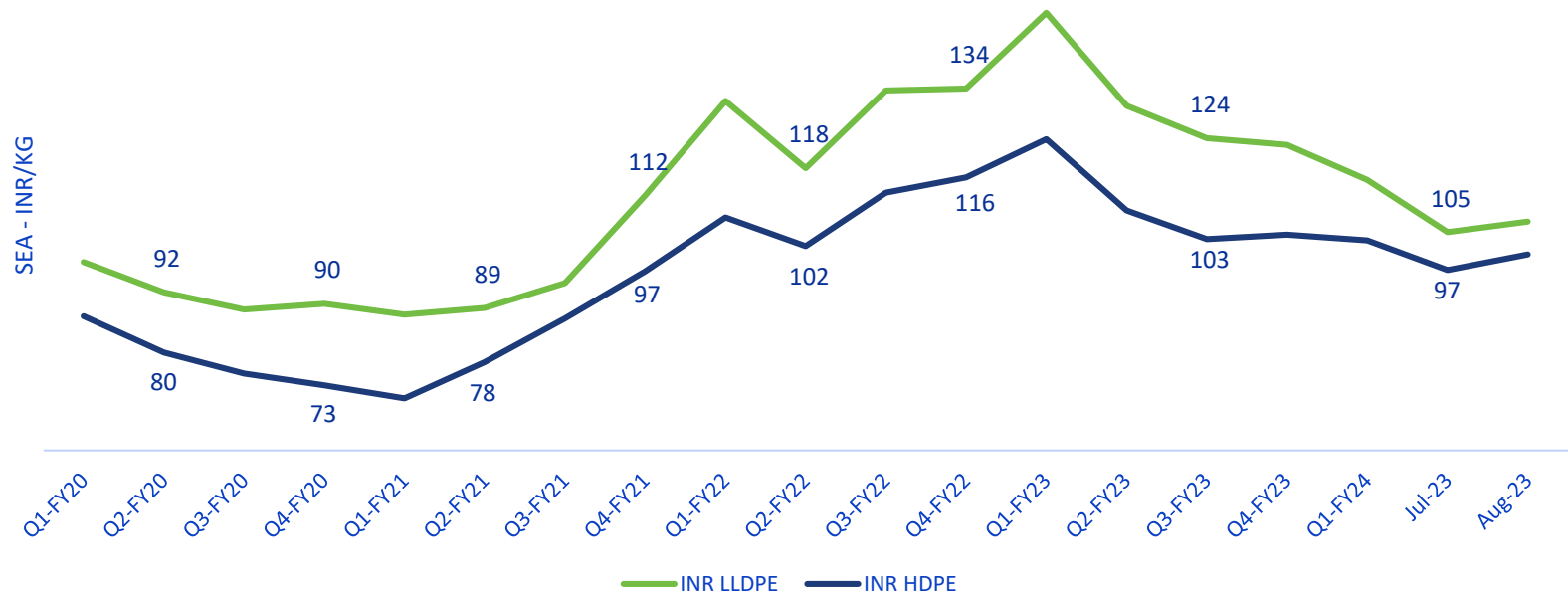
Sustainability Led Competitive Advantage

- Sustainable Portfolio
- Backend Capability
- EcoVadis Platinum

Continued Margin Expansion

- Strategic Price Management
- War On Waste
- Continued Insourcing
- Manufacturing Realignment
- Automation Investments

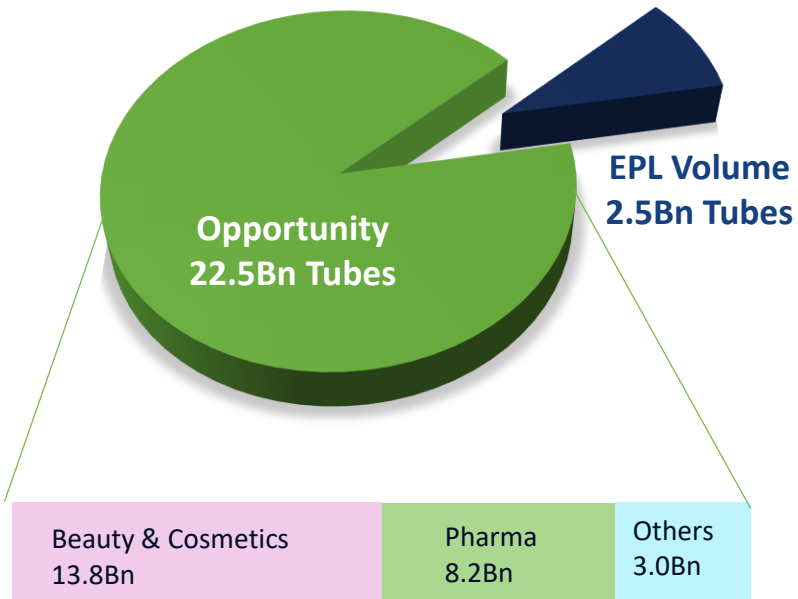
Near Team Revenue Growth Impacted by Commodity Price Softening



Double Digit Revenue Growth: Personal Care & Beyond

Personal Care & Beyond is a Large Opportunity

Personal Care & Beyond: 25Bn Tubes Category



Opportunity Across Markets

Region	Total B&C* Market (mn tubes)	EPL Wallet %	Total Opportunity (mn tubes)
AMESA	2170	35%	1411
China	1993	12%	1754
Europe	6712	4%	6444
US,Mex,Col	2941	7%	2735
Total	13816	11%	12343

*Beauty & Cosmetics

Double Digit Revenue Growth: Personal Care & Beyond Enhanced 'Right To Win' Through Innovations

Neo Seam: Zero Side Seam



High Quality Printing Solutions



Applicator Innovations – a solution for all categories



Double Digit Revenue Growth: Personal Care & Beyond

Focused Capability Building to Capture the Opportunity

Operational Capability



- Smaller MOQs, Shorter leadtime
- Backend readiness across plants for increased demand

Enhanced Hunting Organization



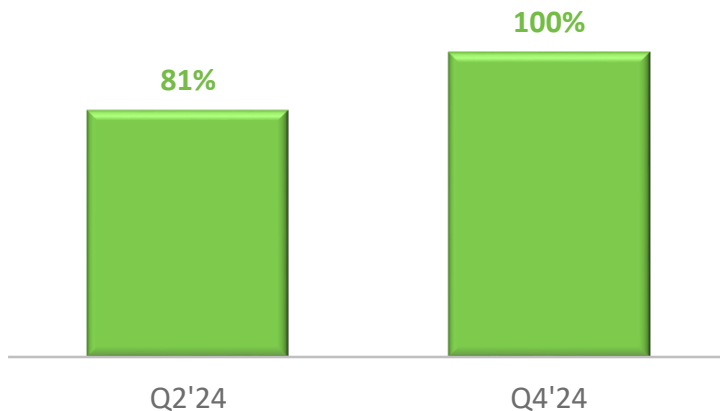
- Increase hunting organization by 20%
- Skilling upgrade through focused trainings

Double Digit Revenue Growth

We feel excited about Brazil opportunity

Volumes building fast

Volume as % of long term commitment to anchor customer



Bright prospects beyond anchor customer

- EPL only strategic global tube supplier in Brazil
- Large consumer market with presence of global customers
- Advantageous manufacturing location close to demand source
- Strong interest from various customers
- Trial runs initiated; conversion by Q4FY24

Sustainability Led Competitive Advantage

Solid Portfolio of Sustainable Solutions



Platina

Barrier webs recyclable in Code 2 HDPE bottle stream.



Platina Pro Vision

High Barrier transparent webs for better aesthetics; recyclable in HDPE Stream



Platina Pro ME

High BARRIER metallic webs for foil look / better aesthetics; recyclable in HDPE stream



ETAIn / Platina PCR

HDPE tubes with mechanically recycled PE content

Advantaged solutions without compromising on cost and aesthetics

Sustainability Led Competitive Advantage

Our Customers have made Global Commitments to Sustainability



100% of plastic packaging
to become **recyclable** by
2025¹



Make **100%** of plastic packaging
reusable, **recyclable** or
compostable by **2025**²



100% recyclable or
reusable packaging by
2030³

Source:

1. <https://www.colgatepalmolive.com/en-us/sustainability/sustainability-strategy>.
2. <https://www.unilever.com/files/92ui5eqz/production/56a097ca6baaa654e78dfa8a820257d9a9edabf0.pdf> (Page 23),

Sustainability Led Competitive Advantage

We are fully Prepared to Partner with our Customers on this Journey

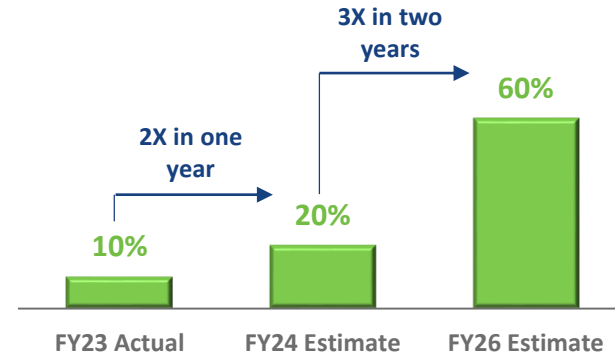
Capability Building

- Majority of all capacity capexes in last 3 years recyclable packaging compliant
- \$20Mn investments in last 3 years in making ABL* lines PBL# ready

EPL's 85% capacity is recyclable tube ready



Recyclable volumes scaling up fast



2022 EcoVadis Silver



2023 EcoVadis Gold
(Top 3%**)



Target EcoVadis Platinum

*Aluminium Barrier Laminate #Plastic Barrier Laminates ** Amongst plastic manufacturing companies

Continued Margin Expansion

Strong P&L Productivity Initiatives in Place



Strategic Price Management



War On Waste



Continued Insourcing



Manufacturing Realignment



Maximize 'One EPL' Benefit



Automation Investments

Sustained Double Digit Revenue Growth

In Short term

- Revenue Growth to be impacted by RM prices softening

Exciting Opportunity Going Ahead

- Aggressive 'Personal Care & Beyond' Play
 - Large Category Opportunity
 - Our 'Right To Win' has improved significantly through innovations
 - We are investing in Org and Backend capabilities
- Brazil Scale up

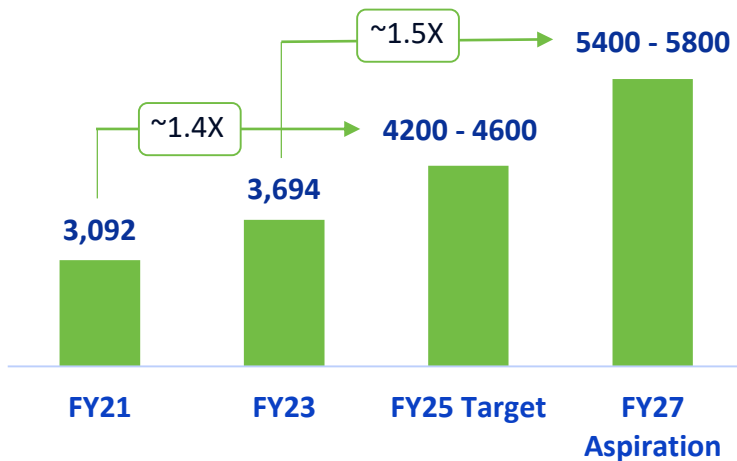
Sustainability led Competitive Advantage

- Strong Product portfolio with backend capability
- Customers have committed to ambitious sustainability targets
- We are prepared to partner them in the journey
- We are pitching for EcoVadis Platinum which will further establish us as leading sustainable packaging company

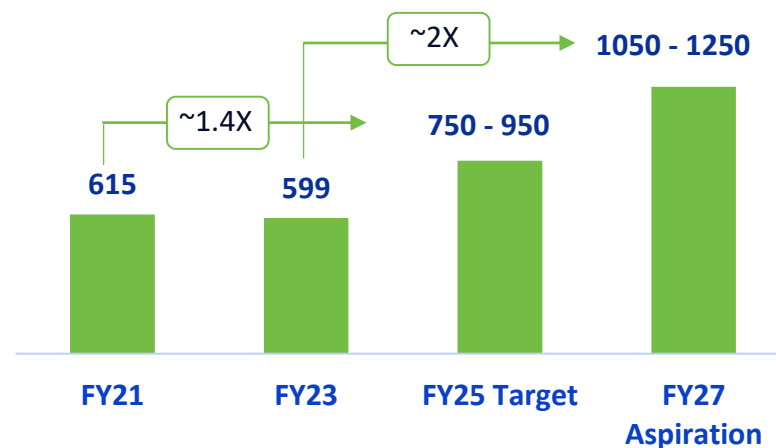
Continued Margin Expansion to deliver 20%+ EBITDA

- Strategic Price Management
- War On Waste
- Continued Insourcing
- Manufacturing Realignment
- Automation Investments

Revenue (Rs.Cr)



EBITDA (Rs.Cr)



We are Poised to Deliver Exciting
Revenue and EBITDA Growth

#1

Specialty Packaging

player in the world

Trusted Partner

to world's most trusted brands

Global Leader

in Sustainable Offerings

Solid

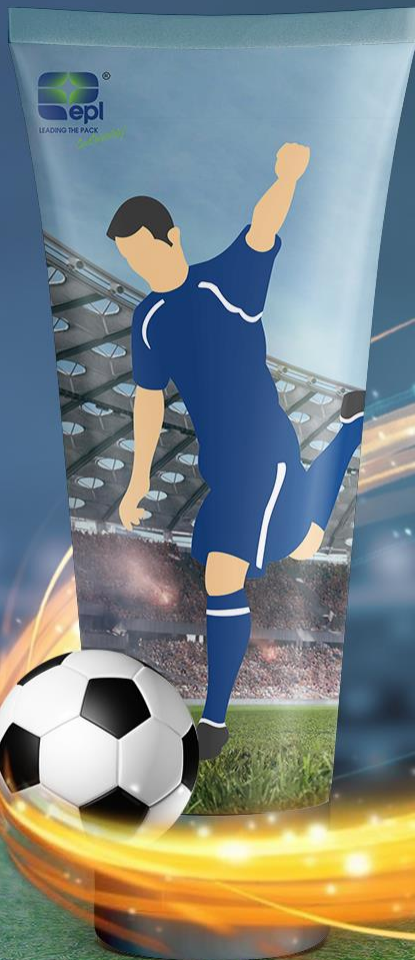
Management team

Consistent Growth

with solid margin recovery

Exciting

Growth Outlook



Let
Sustainable
Packaging
be your
Play

Thank You

Corporate Office

EPL LIMITED

Top Floor, Times Tower, Kamala City,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013, Maharashtra, India.

Telephone: 022 24819000

Website: <https://www.eplglobal.com>

CIN:L7495MH1982PLC028947



@Epl_limited



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