

**NEAPS/BSE ONLINE**

**10<sup>th</sup> May, 2021**

**The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda, Dalal Street,  
Mumbai – 400001**

**Listing Department  
National Stock Exchange of India Limited  
Plot No. C/1, Block-G  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051**

Dear Sir/Ma'am,

**Sub: Investors' Conference Call on 12<sup>th</sup> May, 2021**

We wish to inform you that Antique Stock Broking Limited has arranged a conference call for investors on Wednesday, 12<sup>th</sup> May, 2021 at 4:00 pm (IST) to discuss the financial results and earnings for the fourth quarter and year ended 31<sup>st</sup> March, 2021 of the Company, with the Management of HSIL Limited.

The representative from Antique Stock Broking Limited is Mr. Manish Mahawar whose contact no. is +91 98206 02888 and email id is [manish.mahawar@antiquelimited.com](mailto:manish.mahawar@antiquelimited.com). The invitation along with dial-in details to attend this conference call is enclosed herewith as **Annexure-I**.

The Company has engaged Churchgate Advisory Private Limited as an investor relations advisor and in case of any query, you may write to [HSIL@churchgatepartners.com](mailto:HSIL@churchgatepartners.com) or call Mr. Ravi Gothwal on +91 22 6169 5988.

Further, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of earnings presentation is enclosed herewith as **Annexure-II**.

**HSIL Limited**

Corporate Office: 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200  
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668  
[hsilinvestors@hsilgroup.com](mailto:hsilinvestors@hsilgroup.com) | [www.hsilgroup.com](http://www.hsilgroup.com) | CIN: L51433WB1960PLC024539

Earnings presentation will also be available on the website of the Company – [www.hsilgroup.com](http://www.hsilgroup.com).

You are requested to take the above information on your record.

For **HSIL Limited**

(Pulkit Bhasin)  
**Company Secretary**

**Name:** Pulkit Bhasin  
**Address:** 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, Gurugram-122001  
**Membership No.:** 27686

**Cc to: Mr. Manish Mahawar**  
Antique Stock Broking Limited.  
[manish.mahawar@antiquelimited.com](mailto:manish.mahawar@antiquelimited.com)

**HSIL Limited**

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**Antique Stock Broking Limited**

invites you to a

**Q4 FY21 Earnings Conference Call****HSIL Limited****on 12<sup>th</sup> May 2021 at 4:00 p.m. (IST)****Senior Management team from HSIL Ltd**

Mr. R.B Kabra - President and CEO of Building Products

Mr. Rajesh Khosla – President and CEO, AGI Glaspac and Garden Polymer

Mr. Om Prakash Pandey - HSIL CFO

Mr. Sandeep Sikka – Group CFO

**Dial in details**

Universal Access: +91 22 6280 1342 / +91 22 7115 8243

<b>International Toll Free Numbers:</b>					
Argentina	:	0080014243444	Netherlands	:	08000229808
Australia	:	1800053698	Poland	:	008001124248
Belgium	:	0080014243444	Singapore	:	8001012045
Canada	:	01180014243444	South Korea	:	00180014243444
China	:	4008428405	Sweden	:	0080014243444
France	:	0800914745	Switzerland	:	0800564911
Germany	:	0080014243444	Thailand	:	00180014243444
Hong Kong	:	800964448	UK	:	08081011573
Italy	:	0080014243444	USA	:	18667462133
Japan	:	00531161110			

**Or click below to Express Join with DiamondPass:**[Click here to register](#)**For any enquiries regarding the conference call, contact:****Mr. Manish Mahawar**

Antique Stock Broking Limited

Tel. No: +91 98206 02888

Email: manish.mahawar@antiquelimited.com

**Earnings  
Presentation  
Q4 FY2021**



[www.hsilgroup.com](http://www.hsilgroup.com)

**PACKAGING EXCELLENCE  
GEARED FOR GROWTH**

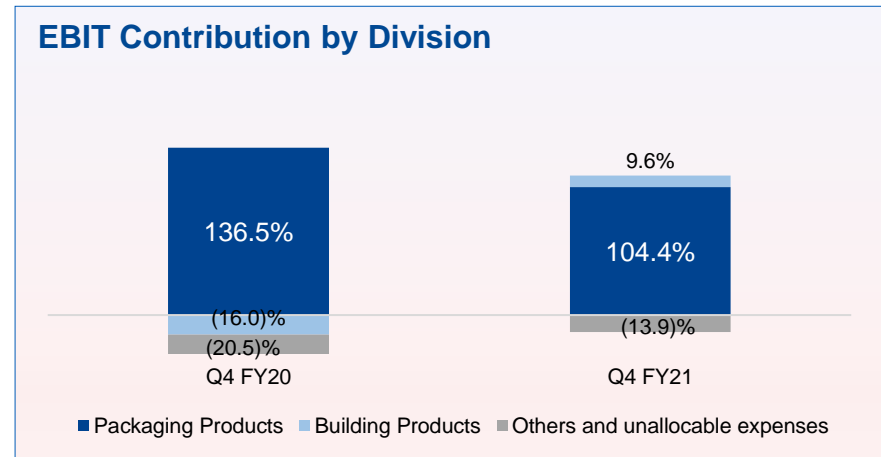
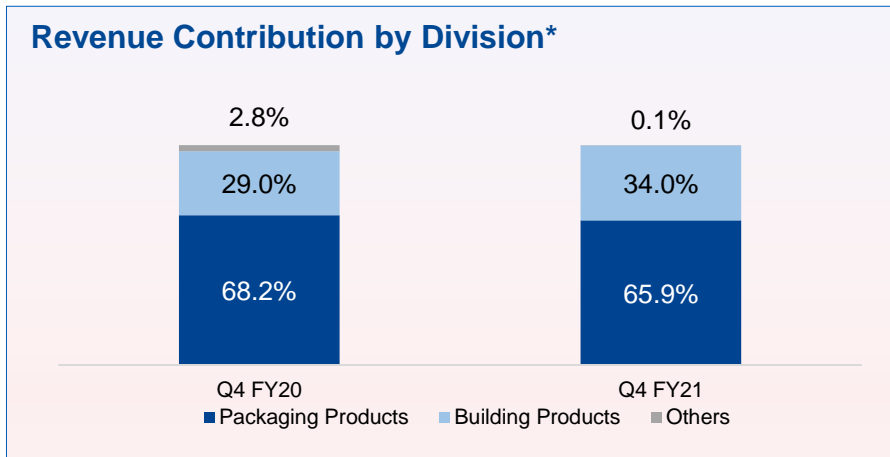
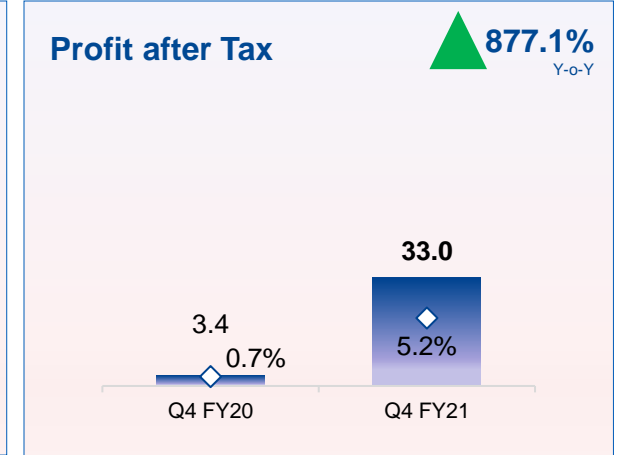
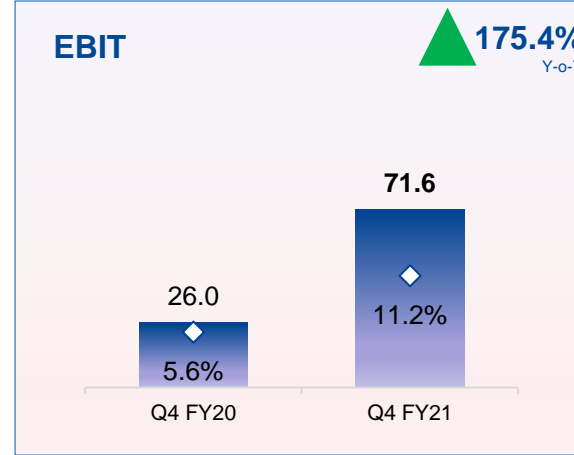
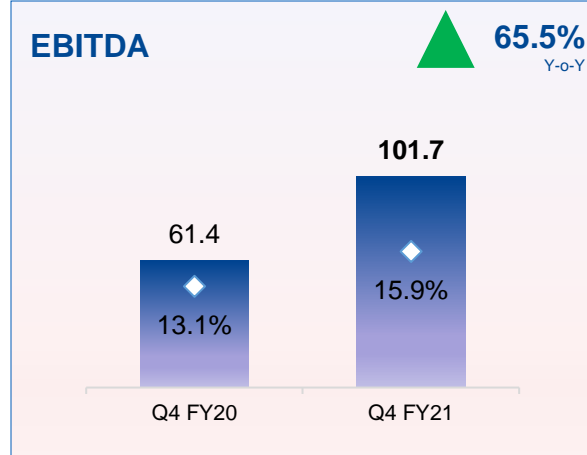
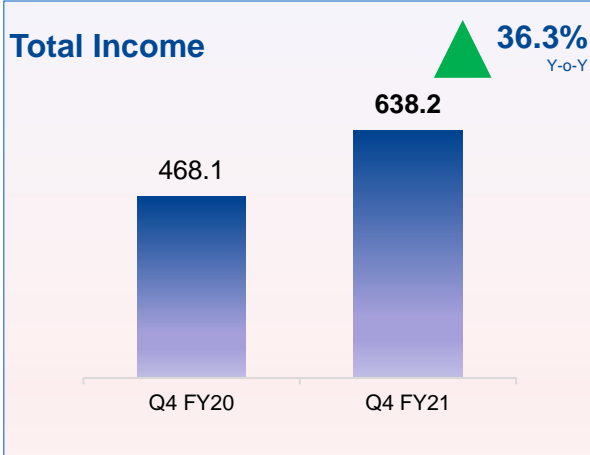


# Q4 FY2021 Highlights



HSIL closed a year on a strong note, delivered EBITDA of ₹102 Crore in Q4 FY2021, registering a growth of 65.5% on Y-o-Y basis

(₹in crore)

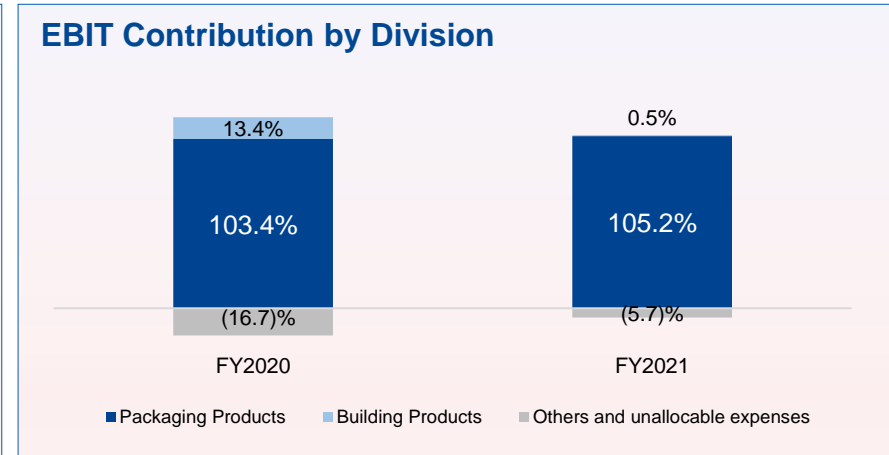
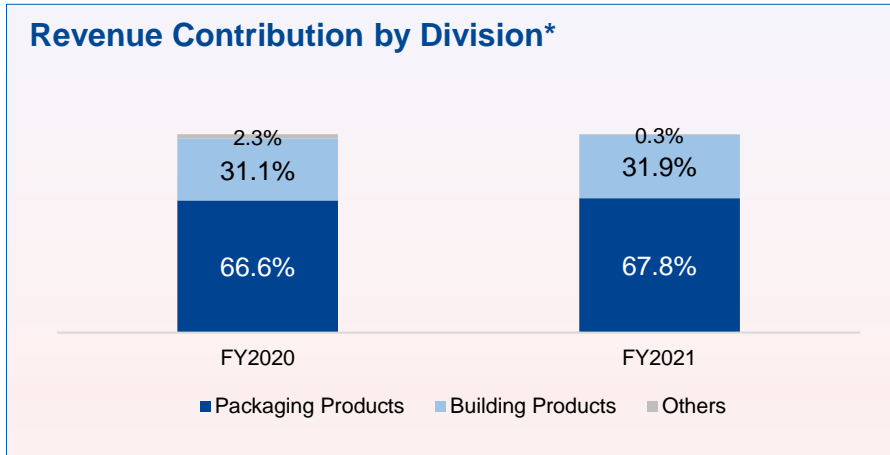
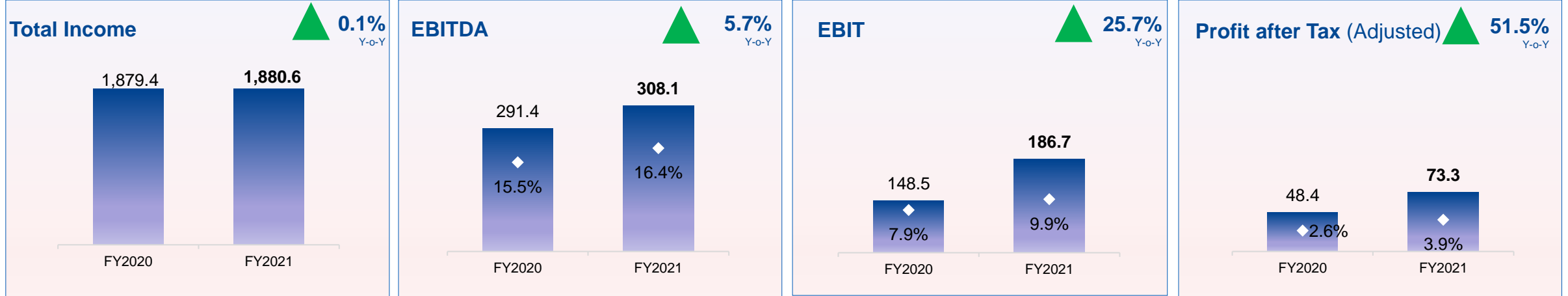


\* Inter segment revenue has not been eliminated



## HSIL delivered strong annual growth despite losses emanating from lockdown in Q1 FY2021

(₹in crore)



\* Inter segment revenue has not been eliminated

Notes:

- All margins are calculated on Total Income
- Adjusted PAT is calculated after adjusting income tax writebacks of ₹14.7 crore in FY2021



HSIL is strategically well positioned to drive revenue growth and cash flows led by the packaging products division



**Commenting on performance, Mr. Sandip Somany, Vice Chairman and Managing Director Said:**

*“Despite nation-wide lockdown at the beginning of the year, I am pleased with our Q4 FY2021 performance*

*and have closed an otherwise challenging year on a strong note. The sales and profit growth also reflects the resilience of our business model. During the year, we focused on our costs and efficiencies to deliver a robust performance on a quarter-on-quarter basis. The improvement in margins over the last year clearly demonstrates our abilities to work and deliver under uncertain times. For our future growth, we are investing in a greenfield project for specialty glass packaging and increasing our plastic pipes and fittings plant capacity. With a clear strategic direction, HSIL is well positioned to drive profitable growth in the coming years and create value for all stakeholders.”*

## Q4 FY2021 Key Highlights

- Sales growth during the quarter was driven by improved realizations and better product mix. Volumes were driven by increasing demand of glass containers from beer, and food and beverage industry
- Delivered EBITDA of ₹102 crore, registering a robust growth of 65.5% on y-o-y basis. EBITDA margins improved from 13.1% in Q4 FY20 to 15.9% in Q4 FY21
- Margins were driven by better product mix and higher operational efficiencies at our plants resulting in lower fuel / power and other costs per unit

## FY2021 Key Highlights

- Generated strong net cash flow from operations of ₹298 crore, registering a growth of 179% y-o-y. This is excluding one time income tax refund of ₹51 crore in FY2021
- Incurred capex of ₹170 crore
- Company repaid total debt of ₹93.3 crore and also utilized cash of ₹78.4 crore towards the Buy Back of Shares



# Performance Highlights – By Division



## Packaging Products

66% Revenue Contribution

## Building Products

34% Revenue Contribution

FY 2021

▲ Revenue from Operations  
**₹1,259 Cr**  
1.4% Y-o-Y

▲ EBIT  
**₹196 Cr**  
15.6% Margins

▲ Revenue from Operations  
**₹593 Cr**  
2.2% Y-o-Y

▼ EBIT  
**₹0.9 Cr**  
0.2% Margins

Q4 FY 2021

▲ Revenue from Operations  
**₹418 Cr**  
31.5% Y-o-Y

▲ EBIT  
**₹75 Cr**  
17.9% Margins

▲ Revenue from Operations  
**₹216 Cr**  
59.7% Y-o-Y

▲ EBIT  
**₹7 Cr**  
3.2% Margins

### Key Highlights:

- Revenue growth was driven by improvement on account of improved realizations and better product mix
- Volumes were driven by increased demand for glass bottles from multiple user segments thereby driving better volumes
- EBIT margins improved to 17.9% in Q4 FY2021 from 11.2% in Q4 FY2020 as a result of better product mix and higher operational efficiencies at the plants resulting in lower fuel and power costs per unit
- Glass container capacity utilization during the quarter was 85% as compared to 79% in the same quarter last year

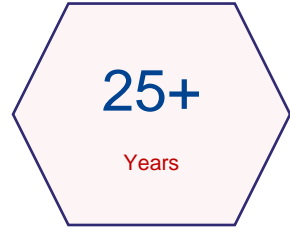
### Key Highlights:

- Post Covid-19 lockdowns, all our plants are now operational and the capacity utilization levels continues to improve quarter on quarter
- During the year, the division focused on automation, reducing wastage and increasing overall efficiencies





## Glass Container Packaging – 2nd largest manufacturer of glass containers in India



Expanded capacity from **150 tonnes** to **1600 tonnes** per day over last twenty five years



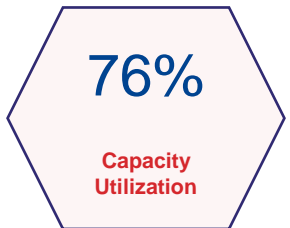
**2<sup>nd</sup> largest** glass container manufacturing capacity in India. Operates at 2 plants situated in Telangana



**~20% market share** in Indian organized glass packaging industry



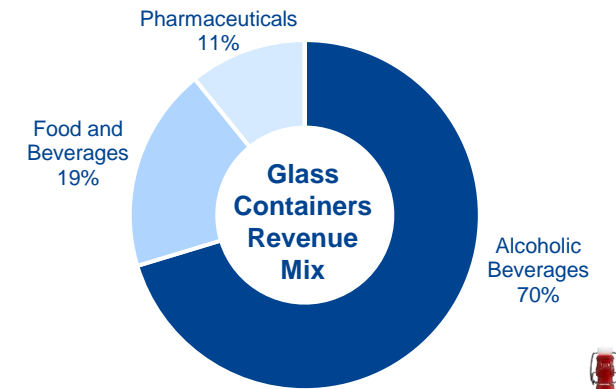
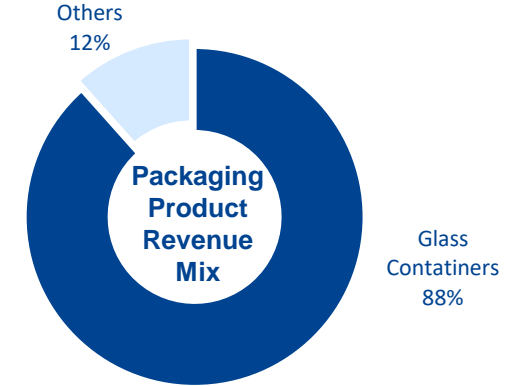
Strong relationship with end customers with **selected pass through arrangements**



Lower capacity utilization as compared to last year due to extended Covid-19 induced lockdowns



**59%** contribution to FY2021 total revenue



\* All information as of FY2021

# Packaging Products – Our Customers

## Diversified institutional clients across industries




# Packaging Products – Our Customers



Diversified institutional clients across industries



HSIL growth dynamics are fully aligned with the fundamental underlying growth profile of its customers

## HSIL Growth Drivers

Total size of India container Glass market is ₹7,000 crore and same is expected to grow at a 7% CAGR to over next 5 years



Growing consumption of spirits and beer resulting in increased demand for glass bottles



Higher usage of glass packaging in Food & Beverage industry



Increased preference for product security with Counterfeit-resistant products

## Alcoholic Beverages



### Market Size and Growth:

- Liquor segment has witnessed a growth of 3% in FY2020 and is expected to grow at a CAGR of 5-6% during next 5 years

### Growth Drivers:

- Growing preference for spirits
- Increasing disposable income resulting in higher spending on alcoholic beverages
- Expanding beer market including craft beers

## Pharmaceuticals



### Market Size and Growth :

- India's pharmaceutical market was valued at US\$ 41 billion in 2020, and is projected to reach US\$ 65 billion by 2024,

### Growth Drivers:

- Growing infrastructure and support from government to make India global leader in drug manufacturing
- Increasing private investment in this sector
- Government initiatives for the sector

## Food and Soft Drink



### Market Size and Growth :

- Spending on food and nonalcoholic drink in India is expected to grow at 8% in 2021. Further expected annual CAGR growth is 6.8% (2021-2025)

### Growth Drivers:

- Evolving consumer preferences, rising income & growing rural opportunity
- Rural slowdown has bottomed out, demand is expected to stabilize



**HSIL is committed in adopting and investing in environment friendly technology and initiatives  
Aim to build a long-term sustainable business for all stakeholders**

### Green Building Design

Plastic pipes and fittings plant is certified with the 'Green Company' IGBC platinum rating, and the manufacturing process is GreenCo platinum-certified, making HSIL one of the very few companies in India to accomplish this coveted feat. Our counterfeit-resistant security caps and closures manufacturing plant at Telangana is also a platinum rated by the Indian Green Building Council (IGBC).

Only container glass manufacturer in India to set up electrostatic precipitators for air pollution control

Kaharani (Bhiwadi) plant has been rated "GreenCo Gold" for being one of the nation's best in many GreenCo parameters

### Light Saving Building Design

Designed all facilities, especially shop floors to ensure no artificial lighting is required during daytime & LED lighting is extensively used to reduce energy usage

### Renewable Energy

Increasing share of renewable power in overall energy consumption, with the help of on-site rooftop solar power plants installations of 12.7 MW

### Environment Friendly Certified Manufacturing Process

DMF – Quality Assurance for supply to US pharmaceutical market. ISO 14001:2015 – Environment Management System. OHSAS 18001: 2007 Occupational Health and Safety Management System. ISO 15378:2011 and 2017 – Quality Management System to provide primary packaging material for medicinal products.

### Waste Treatment

Effluent and Sewage treatment plants installed, and waste generated while processing is almost 100% recycled by regrinding and reprocessing

Zero liquid discharge at all 11 plants and focus on substantial reduction in water usage through water treatment facilities, rainwater harvesting and RO systems

### Environment-friendly Product

Large number of SKU's in sanitaryware and faucets certified as green products on account lower water usage  
Greendrop Glassware - Promoting 'glass packaging' which is environment-friendly product as an alternative to single-use plastic

Helps in attracting and engaging with ESG conscious institutional clients

Cost saving due to usage of natural light and energy saving equipments

Increased efficiency and productivity

High morale among stakeholders – clients and employees

Sustainable business





**56% of the Board is Independent**

**Experienced senior management team with dedicated executives to professionally manage business operations**

## Board of Directors

- **Mr. Nand Gopal Khaitan** (Independent Director)  
Attorney-at-Law and a Notary Public appointed by the Government of India
- **Mr. Vijay Kumar Bhandari** (Independent Director)  
Fellow Chartered Accountant with over 38 years of experience in the Banking Industry
- **Mr. Anil Wadhwa** (Independent Director)  
Ex-Member of the Indian Foreign Services. Served as Indian Ambassador to Poland, Lithuania, Sultanate of Oman, Thailand, Italy and San Marino over the course of 38 years
- **Ms Himalyani Gupta** (Independent Director)  
Advocate with over 30 years of experience Standing Counsel for the Union of India in the Hon'ble Supreme Court of India
- **Mr. Rakesh Sarin** (Independent Director)  
43 years of experience in the field of distributed energy, policy advocacy and development of large renewable energy platform
- **Ms. Sumita Somany** (Non-Executive Non-Independent Director)  
Over a decade of experience in the retail industry
- **Mr. Girdhari Lal Sultania** (Non-Executive Non-Independent Director)  
Fellow Chartered Accountant, Fellow Company Secretary and consultant by profession



**Dr. Rajendra Kumar Somany**  
Chairman And Managing Director



**Mr. Sandip Somany**  
Vice-Chairman And Managing Director



**Mr. Sandeep Sikka**  
Group CFO



**Mr. RB Kabra**  
President and CEO,  
Building Products



**Mr. Rajesh Khosla**  
President and CEO,  
AGI Glaspac and Garden Polymers



**Mr. Om Prakash Pandey**  
Chief Financial Officer



(₹in crore)	Q4		Y-o-Y	Q3	Q-o-Q	Full Year		Y-o-Y
	FY2021	FY2020	Growth (%)	FY2021	Growth (%)	FY2021	FY2020	Growth (%)
Income from Operations	633.2	461.0	37.3%	541.5	16.9%	1,852.6	1,859.1	(0.3)%
Other Income	5.0	7.1	(29.4)%	6.1	(17.9)%	28.0	20.3	
Total Income	638.2	468.1	36.3%	547.6	16.6%	1,880.6	1,879.4	0.1%
EBITDA	101.7	61.4	65.5%	100.7	1.0%	308.1	291.4	5.7%
Margins (%)	15.9%	13.1%		18.4%		16.4%	15.5%	
EBIT	71.6	26.0	175.4%	69.7	2.7%	186.7	148.5	25.7%
Margins (%)	11.2%	5.6%		12.7%		9.9%	7.9%	
PAT	33.0	3.4	877.1%	35.9	(8.1)%	88.1	48.4	81.8%
Margins (%)	5.2%	0.7%		6.6%		4.7%	2.6%	
Adjusted PAT*	33.0	3.4	877.1%	35.9	(8.1)%	73.3	48.4	51.5%
Margins (%)	5.2%	0.7%		6.6%		3.9%	2.6%	
EPS on reported PAT (in ₹)	4.77	0.47	914.3%	5.08	(6.2)%	12.71	6.69	90.0%

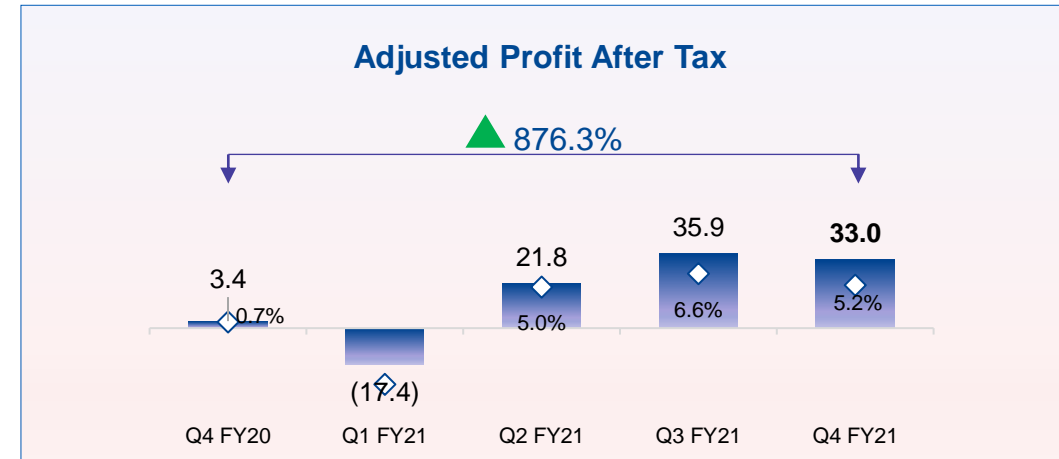
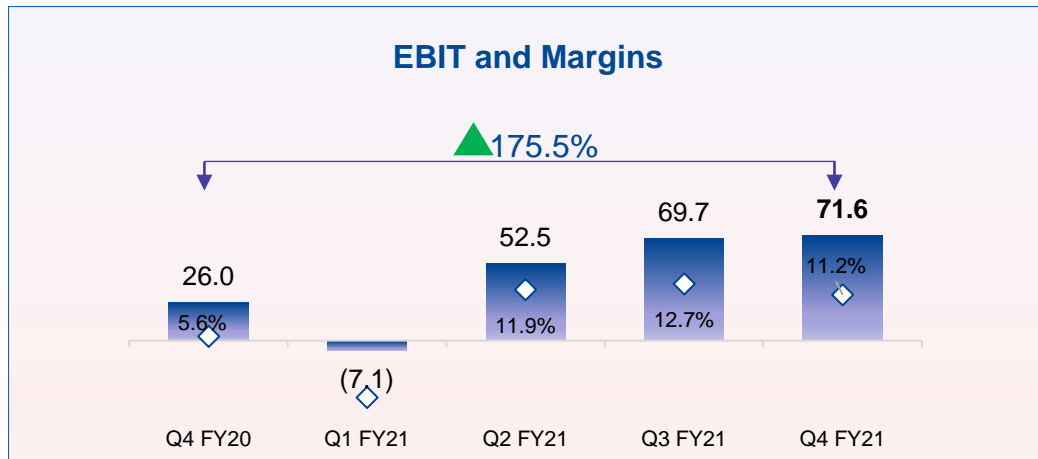
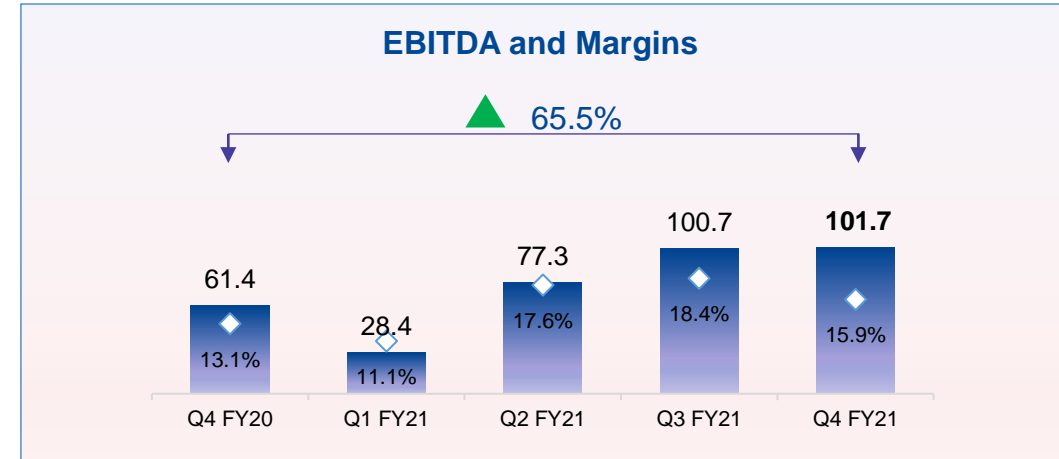
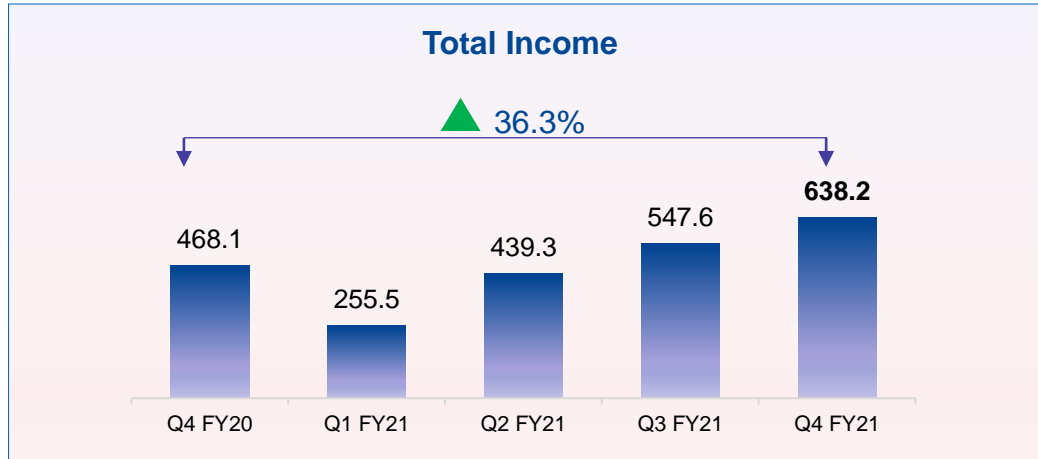
Notes:

1. All margins are calculated on Total Income
2. Adjusted PAT is calculated after adjusting income tax writebacks of ₹14.7 crore in FY2021



## HSIL continues to deliver a strong quarter on quarter growth with significant improvement in EBITDA margins

(₹ in crore)

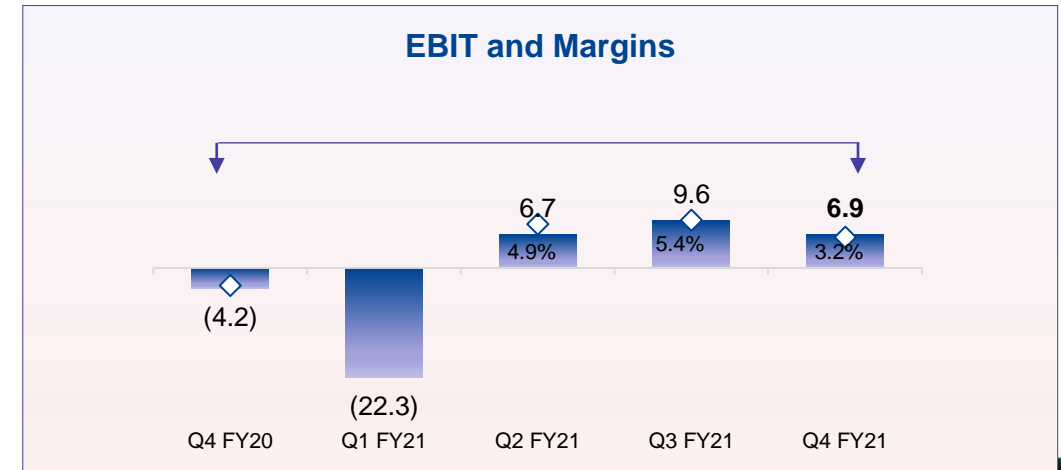
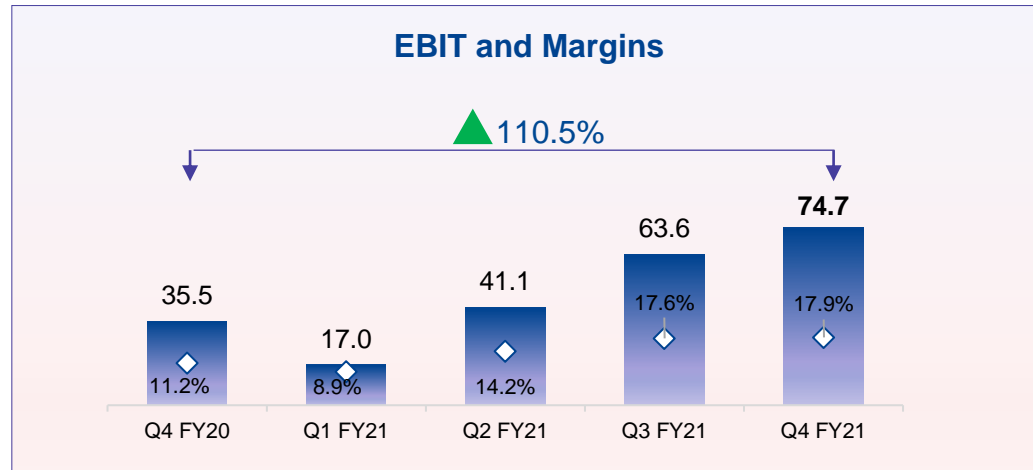
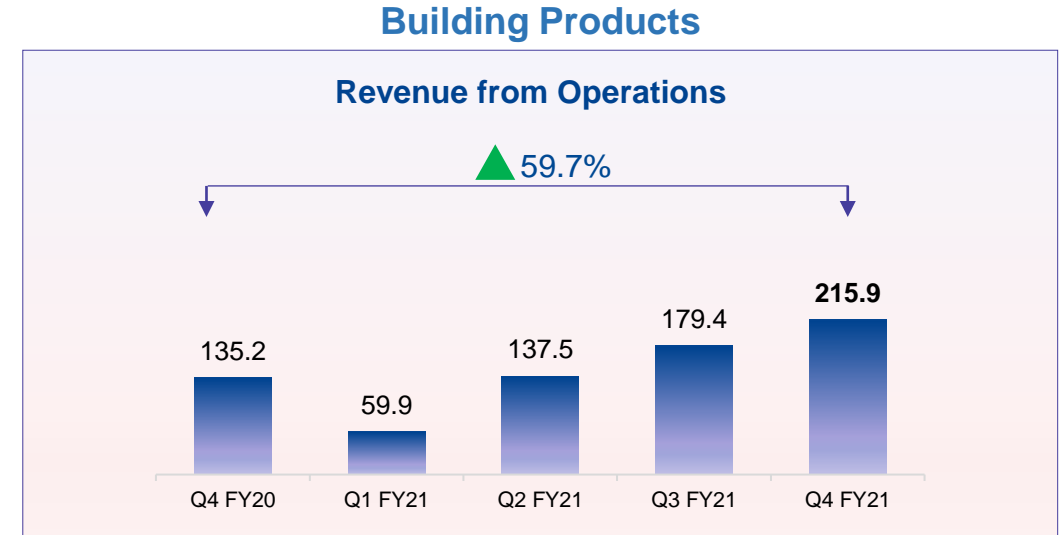
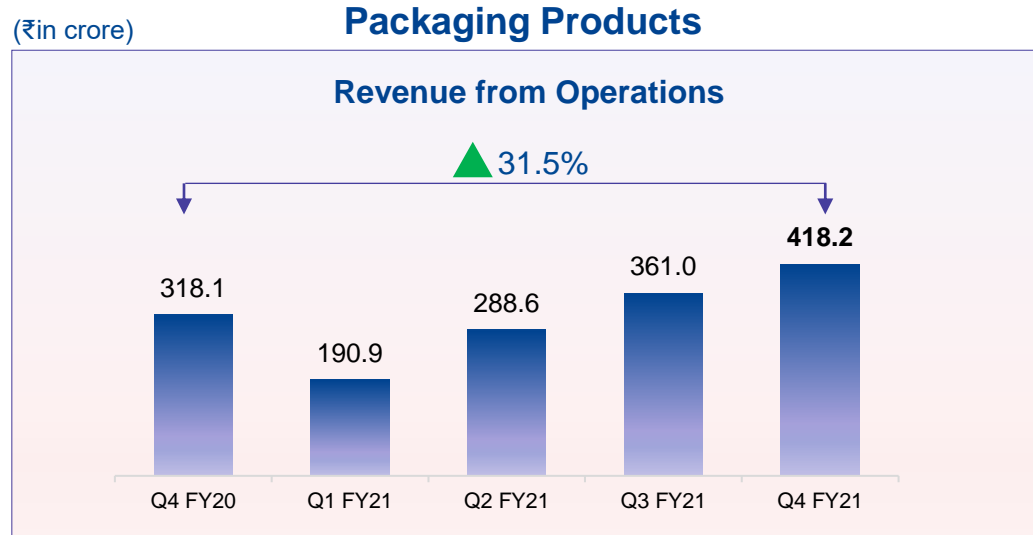


Notes:

- All margins are calculated on Total Income
- Adjusted PAT is calculated after adjusting income tax writebacks of ₹14.7 crore in Q2 FY2021



# Financial Performance Trend – By Division

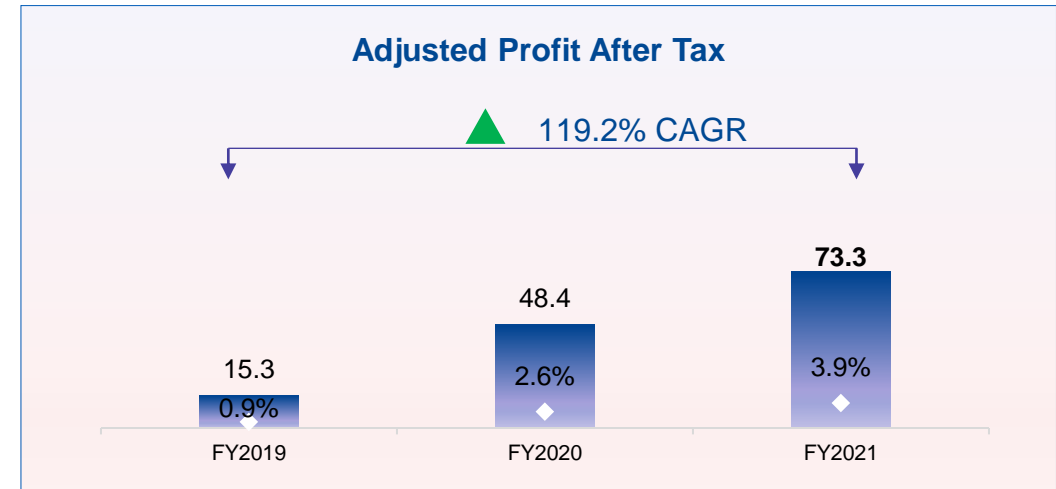
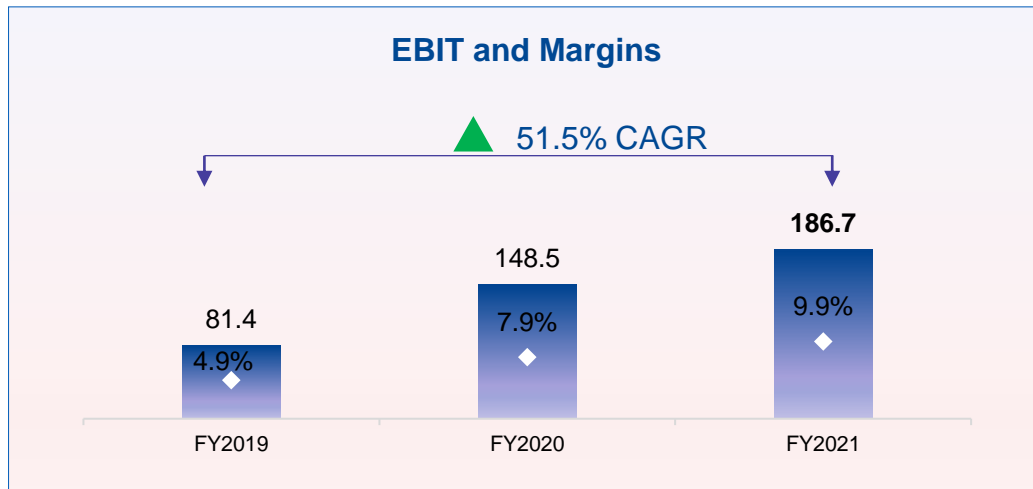
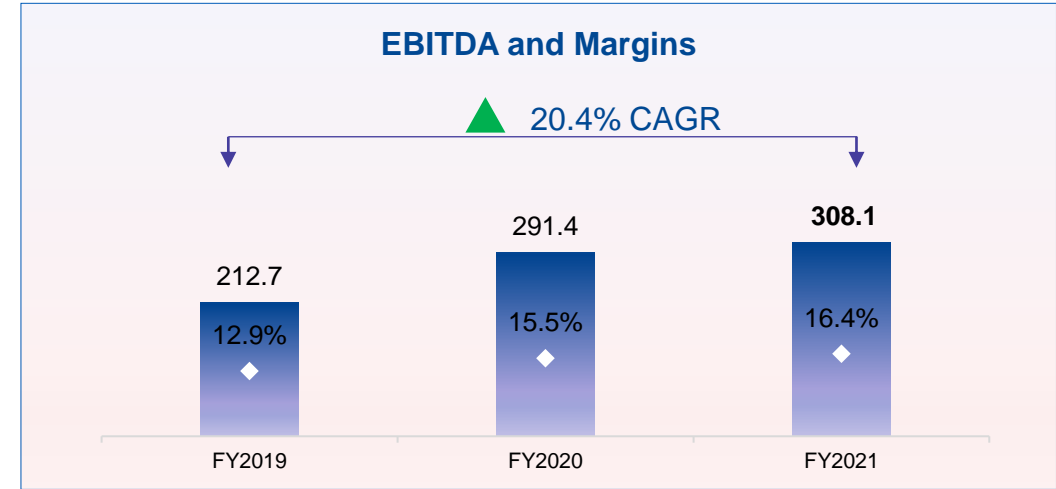
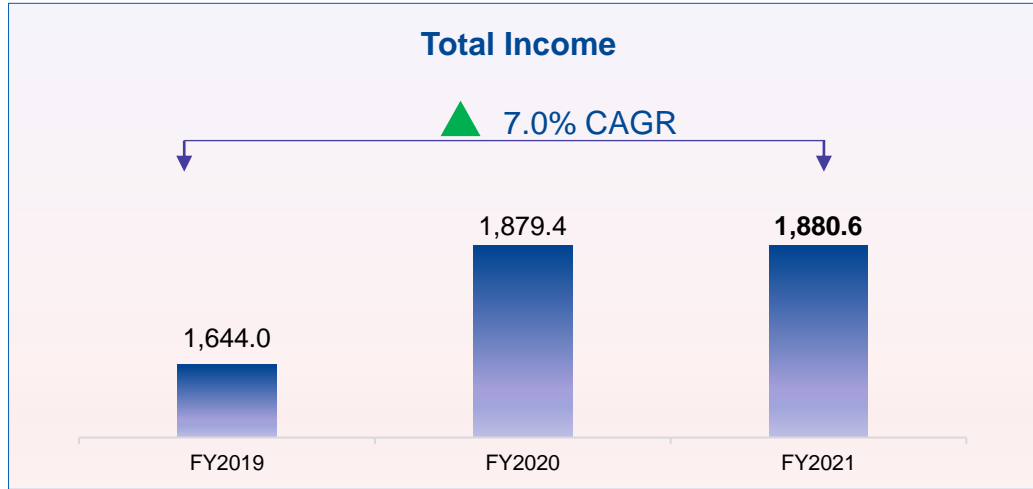


Note: Margins are calculated on Segment Income



# Financial Performance Trend - Annual

(₹in crore)



Notes:

1. All margins are calculated on Total Income
2. Adjusted PAT is calculated after adjusting income tax writebacks of ₹14.7 crore in FY2021

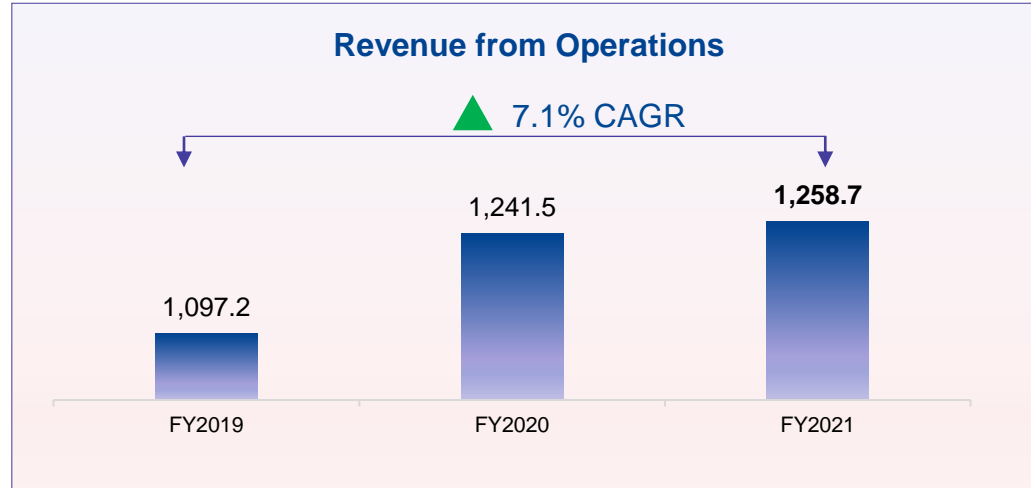




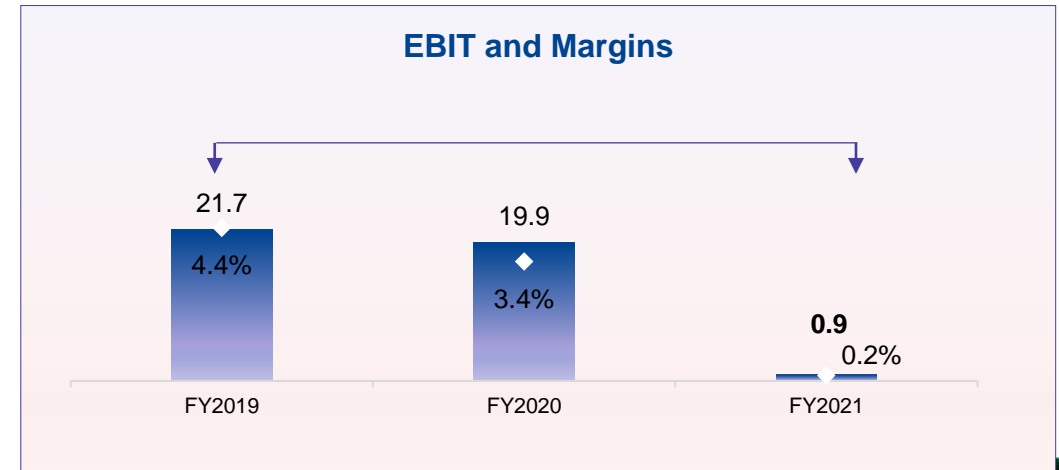
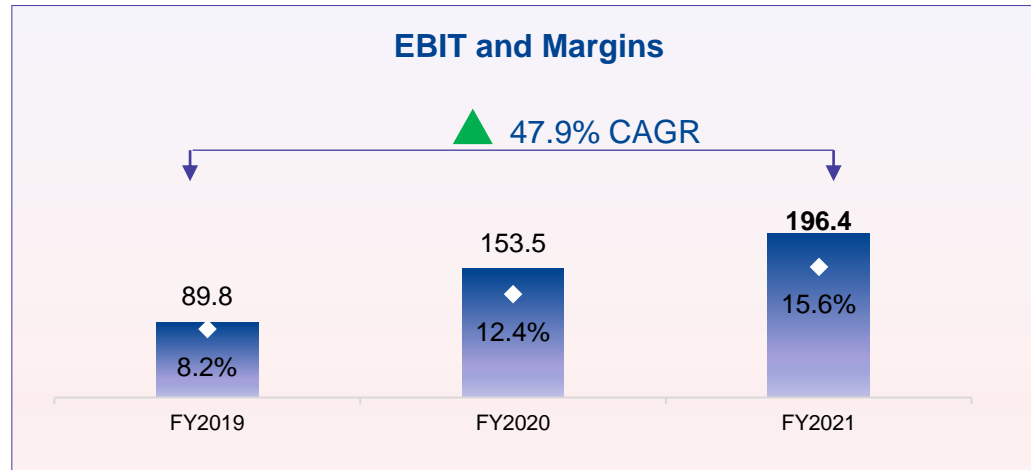
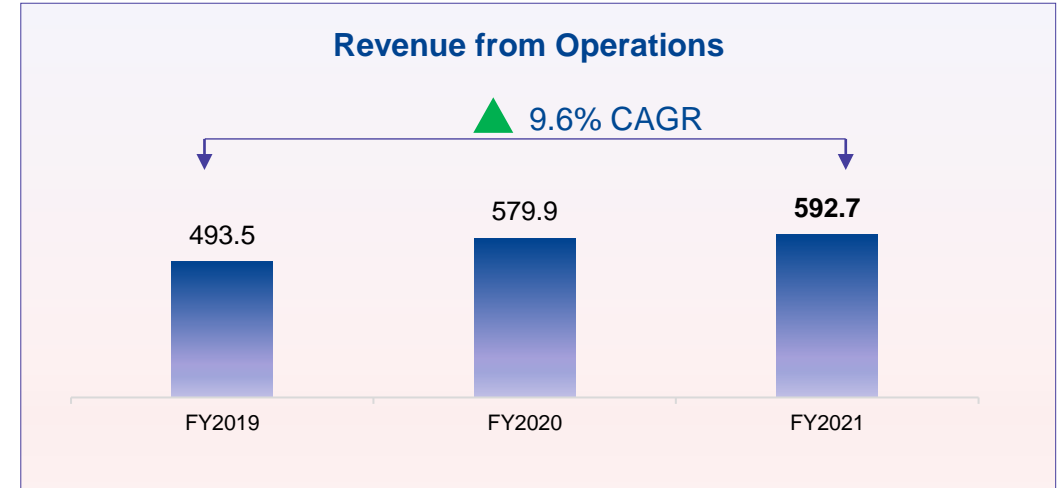
# Financial Performance Trend (Annual) – By Division

(₹in crore)

## Packaging Products



## Building Products



Note: All margins are calculated on Total Income



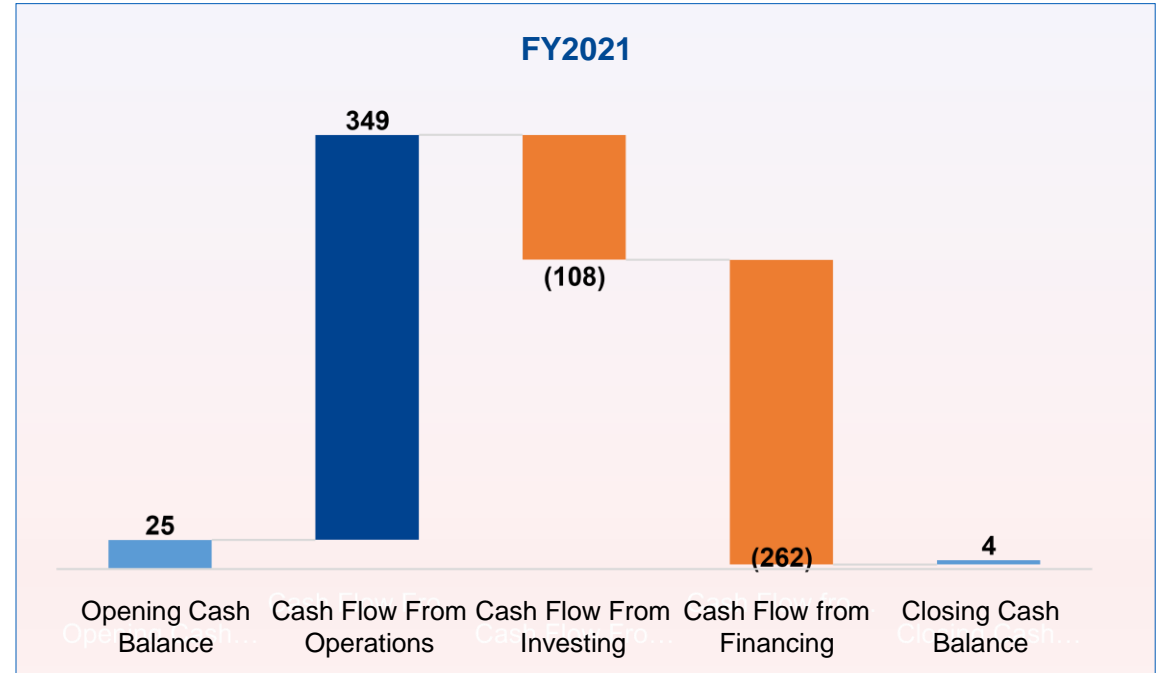
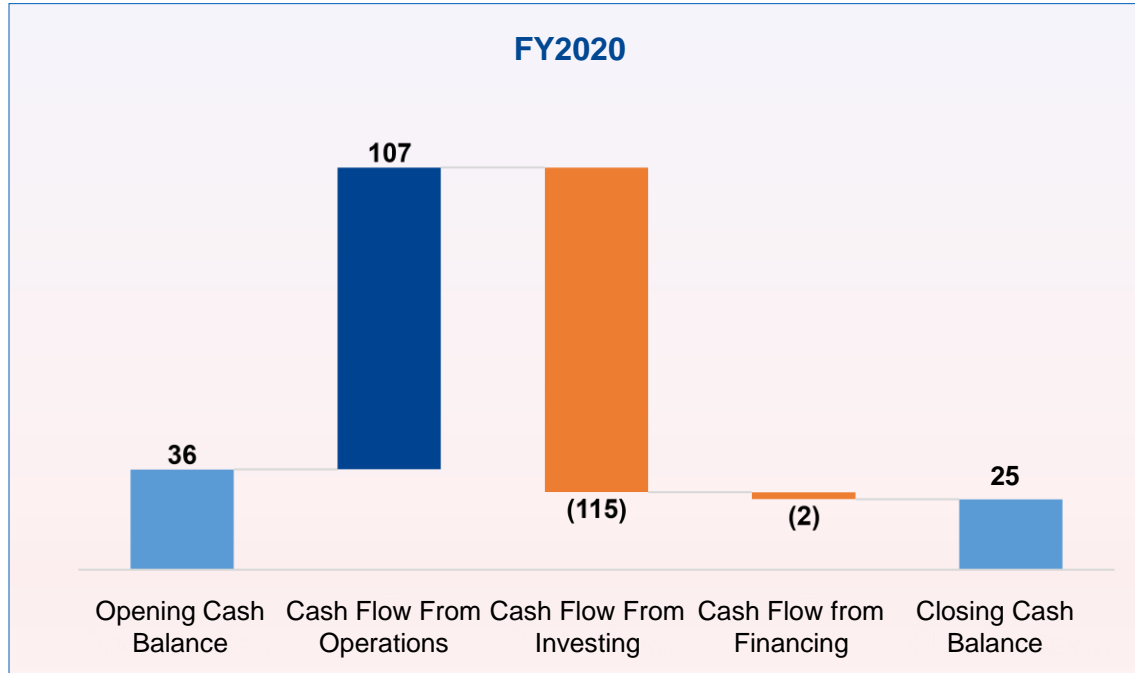
## Strengthening Balance Sheet

(₹in crore)	Mar-19	Mar-20	Mar-21
Long Term Debt	703.2	728.7	675.4
Current Maturities of Long Term Debt	19.9	57.7	91.8
Short Term Debt	152.0	208.7	128.7
Deferred Government Loan	13.3	11.2	9.2
<b>Total Debt</b>	<b>888.5</b>	<b>1,006.3</b>	<b>905.1</b>
Less: Cash & Cash Equivalents	39.3	47.5	23.4
<b>Net Debt</b>	<b>849.1</b>	<b>958.8</b>	<b>881.7</b>
Total Equity	1,256.1	1,256.9	1,233.6
Net Debt/Equity	0.68x	0.76x	0.71x

CARE A+; Stable Outlook  
Long Term Debt

CARE A1+  
Short Term Debt





### FY2021 Key Highlights:

- Generated strong net cash flow from operations of ₹298 crore, registering a growth of 179% y-o-y. This is excluding one time income tax refund of ₹51 crore in FY2021
- In FY2021, the company incurred capex of ₹170 crore
- During the year, company repaid total debt of ₹93.3 crore and also utilized cash of ₹78.4 crore towards the Buy Back of Shares



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