

14<sup>th</sup> August, 2024

To, Dept. of Corporate Services, <b>BSE Limited</b> , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>BSE Scrip Code: 533161</b>	To, The Listing Department, <b>National Stock Exchange of India Limited</b> , Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  <b>NSE Symbol: EMMBI</b>
--	---

**Sub: Investor Presentation on the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2024**

Dear Sir/Madam,

With regard to the captioned subject, please find attached copy of the Investor Presentation on the Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
**For Emmbi Industries Limited**



**Rinku Appalwar**  
**Executive Director and CFO**  
**(DIN:00171976)**

Encl: As above



**emmbi**<sup>TM</sup>  
INDUSTRIES LIMITED

*Brighter Every Way*



# Investor Presentation

## FY 2024-2025

BSE: 533161 | NSE: EMMBI



# Disclaimer

This investor presentation has been prepared by Emmbi Industries Limited and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer. No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements", including those relating to the general business plans and strategy of Emmbi Industries Limited, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as 'will', 'expected to', 'horizons of growth', 'strong growth prospects', etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. Emmbi Industries Limited may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

# Inside this Presentation



\*Components marked in ORANGE are with 100% Virgin Polypropylene

\*Components marked in GREEN are with Recycled Polypropylene

01

About the Company

02

Corporate Social Responsibility

03

Financial Highlights

04

Investment Merits

05

Quarterly Highlights



# ≡ About the Company

<b>Business Verticals</b>	<b>05</b>
<b>Product Portfolio</b>	<b>09</b>
<b>Global Presence</b>	<b>11</b>
<b>Fungible Manufacturing Facilities</b>	<b>12</b>
<b>Manufacturing Capacities</b>	<b>13</b>
<b>Technological Capabilities</b>	<b>14</b>
<b>R&amp;D Capabilities</b>	<b>15</b>
<b>Sustainable Products</b>	<b>17</b>
<b>Board Of Directors</b>	<b>19</b>



# Emmbi's Business Verticals



## Export Packaging

### Major Products:

Industrial Packaging, Container Liners, Advanced Composites

### Major Sectors:

Pharmaceuticals, FMCG, Chemicals, Food, Construction, Automobiles

### Major Geographical Markets:

70+ Countries worldwide



## Domestic Packaging

### Major Products:

Industrial Packaging

### Major Sectors:

FMCG, Automobiles, Chemicals, Food

### Major Geographical

**Markets:** Maharashtra, Gujarat, Madhya Pradesh, Goa, Karnataka, Delhi-NCR, Dadra and Nagar Haveli and Daman and Diu



## Avana Consumer Durables

### Major Products:

Avana Jalasanchay, Avana Jalasanchay Super

### Major Sectors:

Water Conservation, Agriculture, Aquaculture

### Major Geographical Markets:

Maharashtra, Rajasthan, Karnataka, Madhya Pradesh, Punjab, Haryana



## Avana Consumer Goods

### Major Products:

Avana Kapila Murughas Bag, Avana Anant Leno Bag, Avana Tank, Avana Rakshak Tarpaulin, Avana Prabal Thread

### Major Sectors:

Agriculture, Agri-inputs, Agri-packaging, Dairy

### Major Geographical Markets:

Maharashtra

# Innovating for a Sustainable Tomorrow



Established in 1994, Emmbi Industries Limited is a modern processor of polymers and a leading player in innovative packaging solutions, particularly in FIBC, woven sacks and various other woven polymer products.

The Company's state of the art manufacturing facilities and innovative product offerings have made Emmbi a dominant force to reckon with and the continuous investments in research and development have helped the Company remain at the forefront of technological advancements in its industry.

EMMBI INDUSTRIES LIMITED



**30+ years**

Experience of manufacturing sustainable polymer products



**13 Patents Filed**

6 Granted and others in process



**10 Specialized**

State-of-the-art manufacturing units



**70+ Geographies**

Exports presence across 70+ countries



**29840 MTPA**

Cumulative annual capacity



**BSE & NSE**

Listed on BSE and NSE since 2010



# Expanding Horizons with Our Diverse Business Verticals

*A comprehensive product portfolio and commitment to innovation has established Emmbi as a reliable partner for its customers.*

## Emmbi Industries operates across the following two business verticals:

### B2B

The legacy business of the Company where we continues to drive growth by entering new markets and introducing innovative products



*Export Packaging*



*Domestic Packaging*



### B2C

In 2016, we launched a new initiative named 'Avana,' comprising water management & agri polymer products



*Avana Consumer Durables*



*Avana Consumer Goods*



# Expanding Horizons with Our Diverse Business Verticals

Particulars	Export Packaging	Domestic Packaging	Avana Consumer Durables	Avana Consumer Goods
<b>Major Products</b>	<ul style="list-style-type: none"> <li>Industrial Packaging</li> <li>Advanced Composites</li> <li>Container Liners</li> <li>Pond Liners</li> <li>Mulch Films</li> </ul>	<ul style="list-style-type: none"> <li>Industrial Packaging</li> </ul>	<ul style="list-style-type: none"> <li>Avana Jalsanchay Pond Liner</li> <li>Avana Jalsanchay Super – Aquaculture Pond Lining</li> <li>Crop Cover</li> </ul>	<ul style="list-style-type: none"> <li>Avana Kapila Murughas Bag</li> <li>Avana Anant Leno Bag</li> <li>Avana Tank</li> <li>Avana Prabal Thread</li> </ul>
<b>Operating Sectors</b>	<ul style="list-style-type: none"> <li>Pharmaceuticals</li> <li>FMCG</li> <li>Chemicals</li> <li>Food</li> <li>Construction</li> <li>Automobiles</li> </ul>	<ul style="list-style-type: none"> <li>FMCG</li> <li>Automobiles</li> <li>Chemicals</li> <li>Food</li> </ul>	<ul style="list-style-type: none"> <li>Water Conservation</li> <li>Crop Protection</li> <li>Agriculture</li> <li>Aquaculture</li> </ul>	<ul style="list-style-type: none"> <li>Agriculture</li> <li>Agri-packaging</li> <li>Agri-inputs</li> <li>Dairy</li> </ul>
<b>Trend of Revenue Share</b>	<b>Moderate Increase</b>	<b>Will Decrease</b>	<b>Moderate Increase</b>	<b>Rapid Increase</b>

# Elevating Expectations, Product by Product

*Emmbi Industries offers a comprehensive product portfolio, designed to meet the diverse needs of customers across multiple industries.*



**Industrial packaging**



**Hyperbolic FIBC  
(Patent Pending)**



**Food & Pharma  
Grade Packaging**

# Elevating Expectations, Product by Product

*The Avana Division offers top quality products across its portfolio, becoming the preferred brand for all Indian Farmers*



**Avana Prabal Thread Holding Crop for Growth**



**Consumer Goods Products**



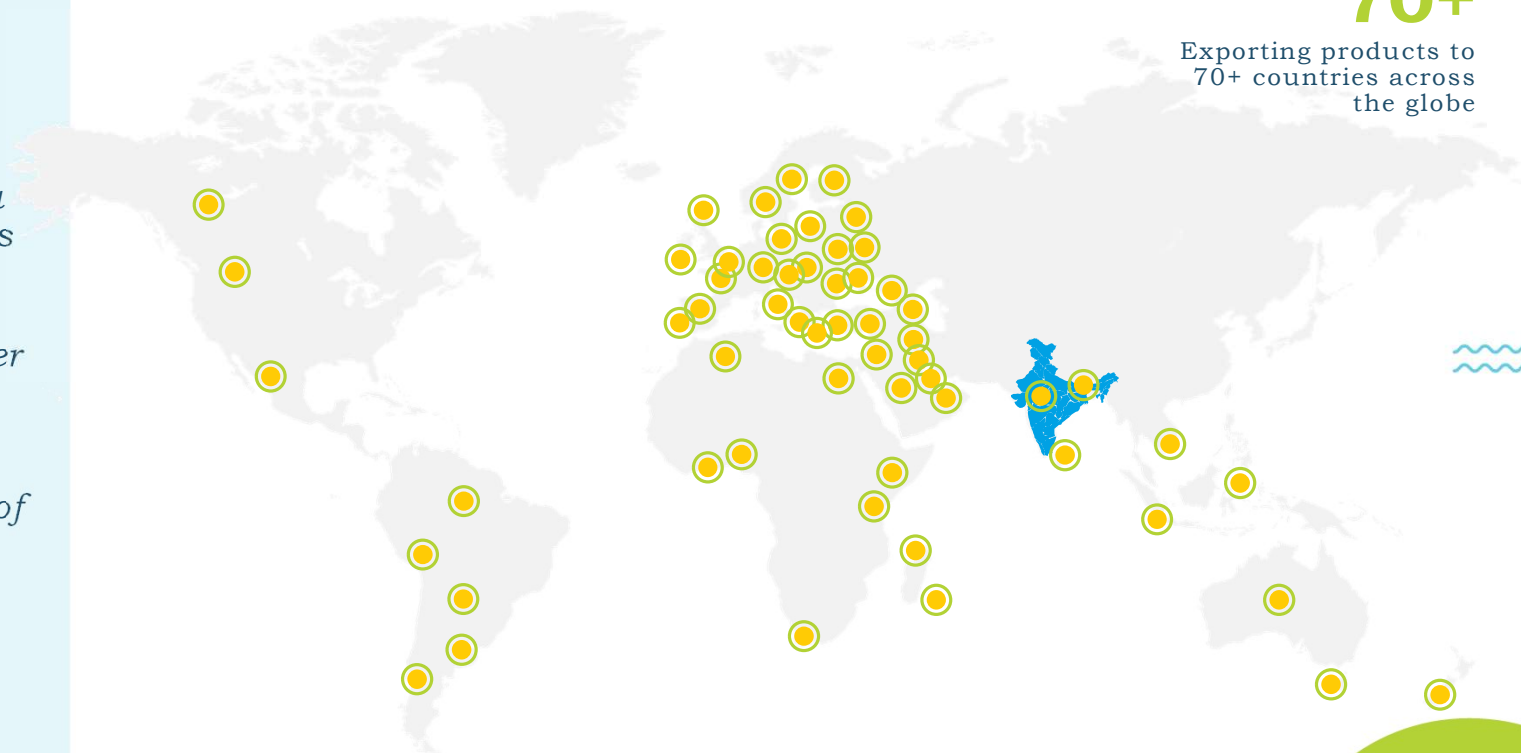
**Avana Jalsanchay**

# Making the World Our Stage



*Emmbi Industries has established a strong global foothold, serving a diverse client base across multiple industries.*

*The commitment to deliver innovative solutions and exceptional customer service has helped the Company earn the trust of its customers worldwide.*

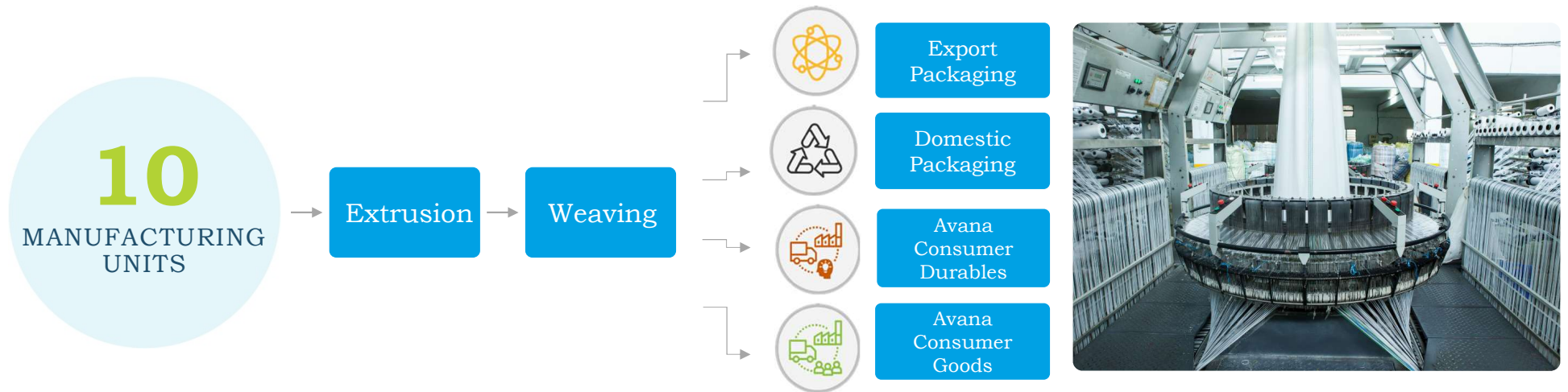


**70+**

Exporting products to  
70+ countries across  
the globe



# Fully Fungible Manufacturing Facilities



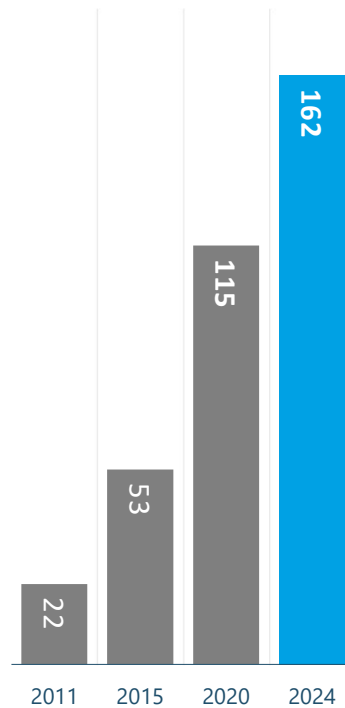
*Company's manufacturing facility is fully fungible which grants efficiencies due to resource pooling. This helps greatly during sectoral slowdowns.*



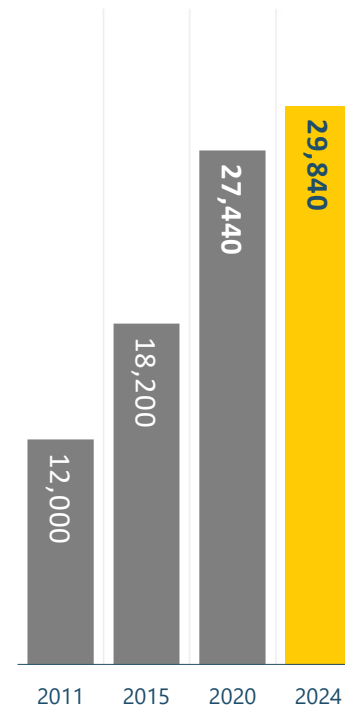
# Amplifying Impact Through Strategic Additions

*The Company follows a strategic approach towards capacity additions to support its business growth. The plan entails debottlenecking existing capacities once the utilization level reaches 90% and adding new capacities to bring utilization down to 70%. Further capacity expansion is only considered when the incremental capacity reaches a utilization level of 90% or higher.*

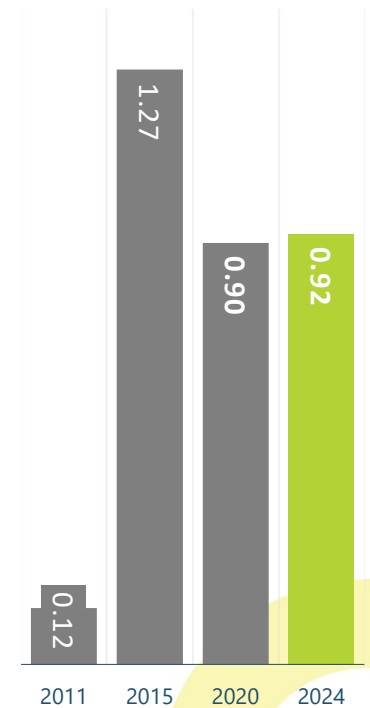
**Net Block**  
(₹ IN CRORE)



**Capacity**  
(IN MTPA)



**Debt to Equity\***  
(IN X)



\*Debt to Equity – Long term Debt / Shareholder Fund

# Committing to Responsible polymer processing for better lives

*The Company is committed to stay in the forefront of sustainable polymer processors by increasing the consumption of Recycled polymer in its product line “Reclaim”*

*We are committed to developing and adopting the most modern technology for cleaning, sorting, and compounding recycled material.*



Mr. Makrand Appalwar  
CHAIRMAN AND  
MANAGING DIRECTOR

*Embracing automation has not only increased cost-effectiveness but has also elevated quality and precision.*

*At Emmbi, we are leading the charge in the industry to set the standard for efficiency, quality and precision through automation.*

# Unleashing the Power of Innovation



*Our core differentiator is our ability to innovate. Whether it be via patented new technologies we are bringing to the market or via new automation to effectively run our operations, Emmbi leads to the pack.*



**Experienced Team** of over 35 engineers with combined experience of more than 250 years

**Products Developed in last 5 years** Contributing 20%+ of topline in any given year

**Govt of India Dept of Science & Technology** Certified & Recognized by Ministry of Science and Technology in woven polymer business in India

## Investments in R&D

(₹ IN CRORE)



\* New R&D Centre was created in 2019

# Unleashing the Power of Innovation



*Extrusion Lines*



*Looms*



*Webbing*



*Bag Assembly Unit*

## Images of Emmbi's in-house R&D Facilities

# Global Leadership in Recycled Polymers



Emmbi has identified a long-term growth driver in its space: The ability to recycle waste into usable inputs, and the ability to make identical-to-virgin products from these recycled inputs.

- *Emmbi Reclaim30: 30% of the material used in the bag is industrially recycled*
- *Satisfies new laws in effect in western markets*
- *Satisfies consumer demand*
- *Satisfies our client's environmental goals and commitments*
- *Increases our manufacturing efficiency*





# Mastering the Complete Value Chain of Post Consumer Recyclate (PCR)



Collection

Segregation & Cleaning

Waste Plastic Granulation

Mega batch Creation

Blending with Virgin Polymer

Developing right compatibilizers for proper process control

Validation & Testing of Product

Reducing the global footprint

Awareness with end user



# Navigating Success with Experience (1/2)



**Mr. Makrand Appalwar**  
CHAIRMAN AND MANAGING DIRECTOR

Mr. Makrand Appalwar, a first-gen entrepreneur with over 20 years in the polymer industry, transformed Emmbi from a trading firm to a large-scale manufacturer. A Mechanical Engineer from MIT Pune and an alumnus of MIT Sloan, Boston, he prioritizes teamwork, drives product development and focuses on sustainability. He has received numerous awards for his leadership.

EMMBI INDUSTRIES LIMITED



**Mrs. Rinku Appalwar**  
EXECUTIVE DIRECTOR AND CFO

Mrs. Rinku Appalwar, Emmbi Industries co-founder, manages finance, purchase, logistics, and administration functions. Recognized as a leading lady in manufacturing for three consecutive years, she played a key role in the company's successful IPO. She holds a degree in Chemistry from Mumbai University and is an alumnus of IIM Bangalore.



**Mr. Krishnan Iyer Subramanian**  
WHOLE TIME DIRECTOR

Mr. Krishnan Iyer has 25 years of experience in strategic planning, risk management, private equity, and M&A. He holds a B.E degree from the Birla Institute of Technology & Science, Pilani and a post-graduate degree from MIT Sloan School of Management, Boston.

# Navigating Success with Experience (2/2)



**Mr. Rama Krishnan**  
INDEPENDENT DIRECTOR

Mr. Rama Krishnan, Founder President and Past President of the Institute of Company Secretaries of India, is a Member of the Institute, Member of the Institute of Directors (London), and Member of the Chartered Institute for Securities & Investment (London). before Parliamentary Standing Committees on Company Law and Competition Law.



**Mr. Nitin Alshi**  
ADDITIONAL INDEPENDENT DIRECTOR

Mr. Nitin Alshi is a distinguished professional with experience of 27 years. He is a Practicing Chartered Accountant and specialized in the areas of Strategies, Risk Management, Process improvements, Cost Transformations, Value Enhancements and Value Based Internal Audits. His unique business consulting experience across Industries is valuable to many Corporates.



**Mr. Venkatesh Joshi**  
INDEPENDENT DIRECTOR

Dr Venkatesh Joshi holds a degree in Medicine from Marathwada University and an MD in Ayurveda from Mumbai University, and is a highly accomplished professional in the field of medicine., He serves as a faculty member at RA Poddar Medical College and speaks at national and international medical conferences. He was honored with the Rajiv Shiromani Award in 2013 for his outstanding contributions in Ayurveda.



# Corporate Social Responsibility

Corporate Social Responsibility

22

# Making the World a Better Place



Emmbi Foundation, the philanthropic arm of Emmbi Industries, is dedicated to the environment and society. The foundation promotes various CSR activities including preventive healthcare, sanitation, health awareness projects, etc

The initiatives undertaken by the Company can broadly be classified under:

 **Physical, Mental Healthcare and Sanitation**  
Promoting Preventive Healthcare, Mental Health and Sanitation

 **Inclusive Education**  
Promoting Inclusive and Special needs education

 **Water Conservation**  
Promoting water conservation through our products and educational efforts

 **Empowerment of Women**  
Empowering women by education and enhancing the vocational skills



# Making the World a Better Place



Emmbi Offered Packaging Support to 1 Million Meals



Emmbi Foundation Spreading awareness of Water Conservation



Emmbi Foundation Tree Planting Project





# Financial Highlights

Summary of Profit and Loss Statement	25
Summary of Balance Sheet	26
Vertical wise Breakdown	27

# Summary of Profit and Loss Statement



₹ IN CRORES

PARTICULARS	FY20	FY21	FY22	FY23	FY24
Revenue from operations	333.14	319.84	510.37	435.33	442.54
Add : Other Income	0.16	0.19	0.10	0.12	0.16
Less : Goods & Service Tax	29.21	45.85	74.75	64.24	65.11
<b>Total Income (Net)</b>	<b>304.10</b>	<b>274.18</b>	<b>435.73</b>	<b>371.20</b>	<b>377.60</b>
Total Operating Expenses	266.52	245.54	386.52	333.62	340.11
<b>EBITDA</b>	<b>37.58</b>	<b>28.64</b>	<b>49.21</b>	<b>37.58</b>	<b>37.49</b>
<b>EBITDA Margin (%)</b>	<b>12.36%</b>	<b>10.45%</b>	<b>11.30%</b>	<b>10.13%</b>	<b>9.93%</b>
Finance cost	11.94	11.36	14.66	15.70	16.90
Depreciation and Amortisation Expenses	6.97	7.25	8.74	9.90	10.79
Profit Before Tax	18.66	10.03	25.81	11.99	9.80
<b>Profit After tax</b>	<b>14.63</b>	<b>7.65</b>	<b>19.03</b>	<b>8.27</b>	<b>9.95</b>

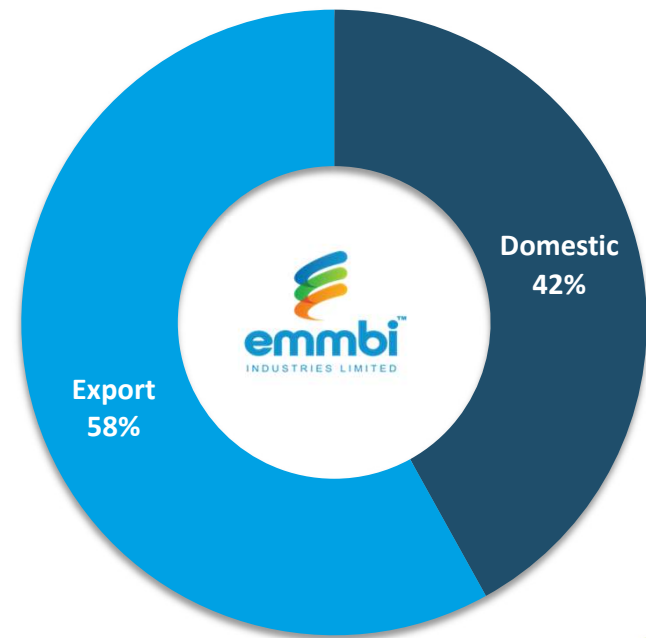
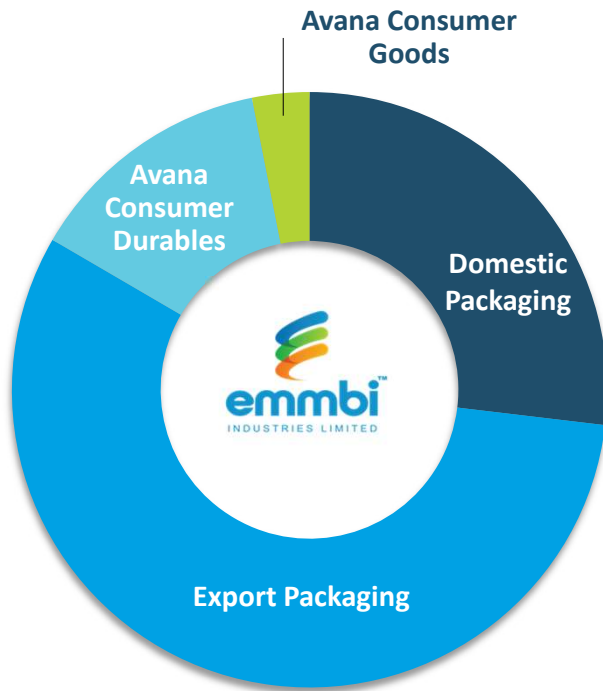
# Summary of Balance Sheet



₹ IN CRORES

PARTICULARS	FY20	FY21	FY22	FY23	FY24
Non-current Assets	148.08	159.17	164.23	175.46	181.91
Current Assets	150.44	169.32	190.37	190.85	206.71
<b>Total Assets</b>	<b>298.52</b>	<b>328.48</b>	<b>354.60</b>	<b>366.30</b>	<b>388.40</b>
<b>Shareholder's Fund</b>	<b>128.37</b>	<b>135.14</b>	<b>153.40</b>	<b>160.68</b>	<b>170.13</b>
Non-current Liabilities	61.57	84.11	73.70	76.29	59.80
Current Liabilities	108.58	109.24	127.51	129.33	158.48
<b>Total Equity and Liabilities</b>	<b>298.52</b>	<b>328.48</b>	<b>354.60</b>	<b>366.30</b>	<b>388.40</b>

# Vertical-wise Breakdown



(Figures as on 31.03.2024. Figures will be updated on half yearly basis on 30<sup>th</sup> September, 2024)





# Quarterly Highlights

Management Commentary	29
Summary of Profit and Loss Statement	30

# Management Commentary

We saw a steady increase in our order book this quarter, reaching a comfortable level. Unfortunately, we faced labor shortages due to the perfect storm of elections, summer, and an earlier wedding season, causing migrant workers to return home.

However, we don't expect this shortage to continue and will boost capacity utilization to FY22-23 levels once they return.

***We anticipate a continual increase in margins over the next two quarters.***



Makrand Appalwar  
CHAIRMAN AND MANAGING DIRECTOR

# Summary of Profit and Loss Statement



₹ IN CRORES

PARTICULARS	Q1FY24	Q4FY24	Q1FY25
Revenue from operations	100.78	123.98	107.00
Add : Other Income	0.04	0.04	0.07
Less : GST	14.60	18.13	15.75
<b>Total Income</b>	86.22	105.89	91.31
Total Operating Expenses	77.56	96.12	82.24
<b>EBITDA</b>	8.66	9.77	9.08
<b>EBITDA Margin (%)</b>	10.05%	9.23%	9.94%
Finance cost	3.99	4.34	4.18
Depreciation and amortisation expenses	2.61	2.67	2.87
Profit Before Tax	2.06	2.76	2.02
<b>Profit After tax</b>	1.45	4.51	1.49



# Investment Merits

Company Strengths	32
Strategic Way Forward	34
Investment Case	35

# Strengths at play - I



## Technical Prowess

Emmbi Industries has established a reputation for its technical expertise, with a focus on adopting cutting-edge technology. The company has invested heavily in automation and digitalization to streamline operations and increase efficiency. An enterprise resource planning system has been implemented to ensure effective inventory management, production planning, and order fulfilment.



## Fungible Manufacturing Capabilities

Emmbi Industries' ability to manufacture products for both B2B and B2C verticals using the same facilities has given the company a unique competitive edge. The fungibility in manufacturing allows the company to leverage existing infrastructure and resources to cater to a diverse set of customers, leading to diversified revenue streams and maintained operational efficiencies.



## Strengths at play - II



### Robust Brand Building

The Company has made impressive strides in brand building, especially in its B2C vertical, resulting in elevated recall value. The Company's efforts in generating local employment opportunities have contributed to the socio-economic development of the communities in which it operates, building an authentic brand image that resonates with customers.



### Future Polymer Solutions for Circular Economy

Disruption by decoding Fast Changing Polymer Technology and Sustainability. In depth Knowledge & infrastructure for creating recycled polymer material for reducing the carbon footprint if the customers marching towards the direction of complete circular consumption cycle with specialized “Cradle to Cradle” approach.

# Stepping ahead with Confidence

## B2C

- Increase capacity for top-selling products
- Plans to add pan India distribution network for “direct to shop” network
- Create a Chain of 5000 + Multi brand outlet across the country from present 1000+ outlets in Maharashtra & other neighboring states

## B2B

- Create and distribute sustainable polymer-based products worldwide
- Create state of the art Post Consumer Recyclate (PCR) & Post Industrial Recyclates (PIR) material re-processing facility
- Drive higher share from specialized products having higher margin and gradually phase out commoditized products

# Unlocking Potential for a Brighter Future



- Steadily increase usage of recycled resin in Company's product line up to 40%
- Gradually scale up margin profile by adding value added products, and increasing share of B2C business. With a long-term goal of 15%
- Moving towards an asset light B2C model by scaling up the B2C business that operates on cash and carry model
- Promoting multiple Reclaim Range products to improve Company's Sustainability Commitment.

**Avana Mulch Film in Action in Sangli District, Maharashtra**

EMMBI INDUSTRIES LIMITED



**For any further information, please contact**

**Compliance Officer**

Emmbi Industries Limited  
[info@emmbi.com](mailto:info@emmbi.com)

**Corporate Office:**

Ground Floor of the Main Building,  
Dani Corporate Park, 158,  
CST Road, Kalina, Santacruz (East),  
City: Mumbai - 400 098  
India