An abstract graphic on the left side of the slide, composed of overlapping organic shapes in red and green, with white circular cutouts.

## **Accelerating Ambitions. Packaging Excellence.**

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**Earnings  
Presentation**

Q1 FY2023

# HSIL Limited is now AGI Greenpac Limited



- The new modern logo ties the brand closer to its identity as a sustainable packaging company
- The word Green reflects the company's commitment to offering best-in-class sustainable packaging solutions that have a positive impact on our environment
- The Green Leaf represents the company's focus on adopting sustainable best practices. It is the company's promise to put sustainability at the core of day-to-day business operations



# Q1 FY2023 Performance Highlights



## Total Income

**₹524 crore**

Q1 FY22 : ₹295 crore



**77.7%**  
Y-o-Y

## EBITDA

**₹92 crore**

Q1 FY22 : ₹59 crore



**57.1%**  
Y-o-Y

Margins : **17.6%**

## Profit After Tax

**₹66 crore**

Q1 FY22 : ₹18 crore



**257.5%**  
Y-o-Y

Margins : **12.6%**

Commenting on the recent performance, Mr. Sandip Somany, Vice Chairman and Managing Director of AGI Greenpac :



*"The Company had an outstanding start to the new fiscal year and delivered growth on both year-on-year and sequential basis driven by sustainable demand revival and favorable macro-economic factors. The quarter saw robust demand for glass bottles from the beer and liquor industries. As a focused packaging products company with a strong underlying fundamental, we are well positioned to tap the growing market opportunities and will continue to enhance the value proposition for our customers."*

*The commercial production of specialty glass manufacturing unit at Bhongir, Telangana will commence in Q2 FY23, which will drive incremental growth in the coming quarters."*

### Notes:

1. All margins are calculated on Total Income
2. All figures are from continuing operations



## Strong Performance during the quarter driven by highest ever sales volume and improvement in realization

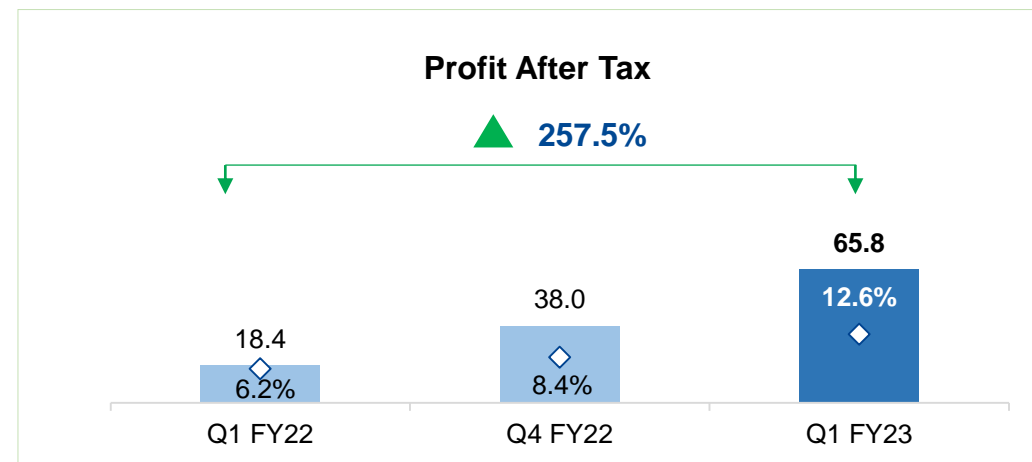
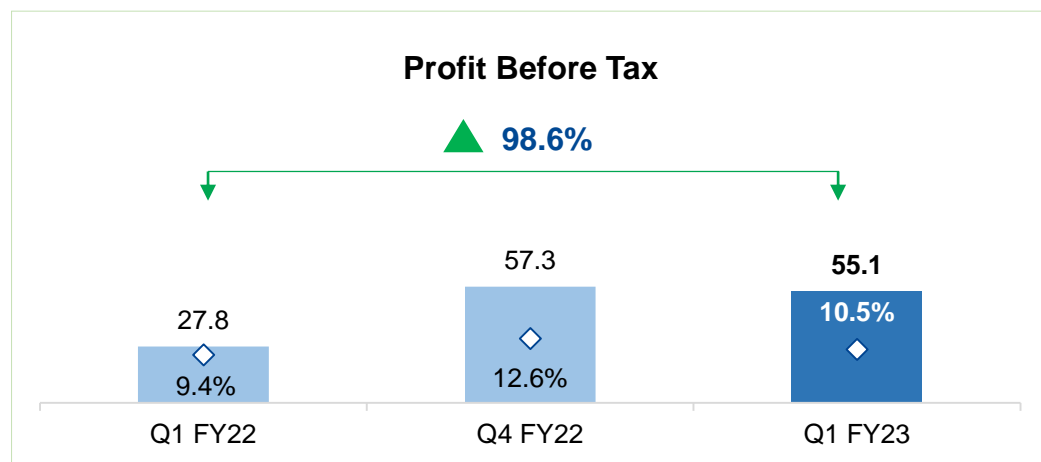
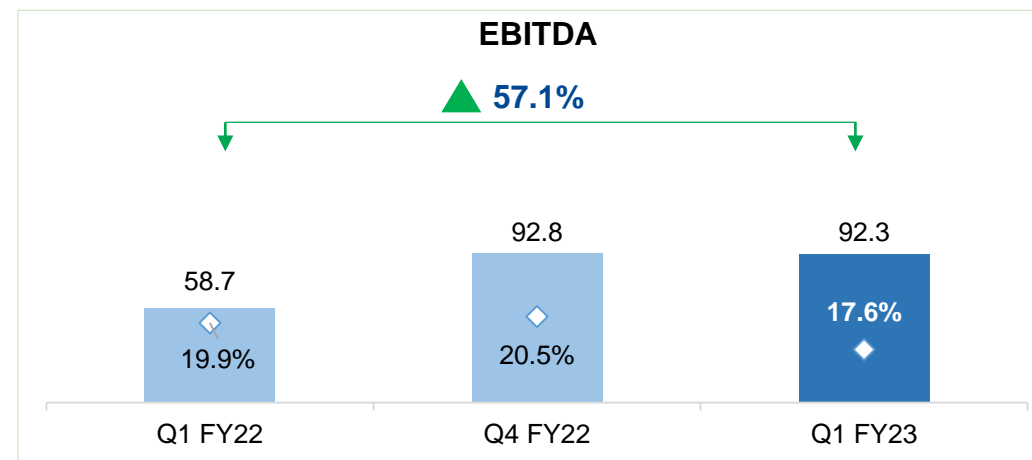
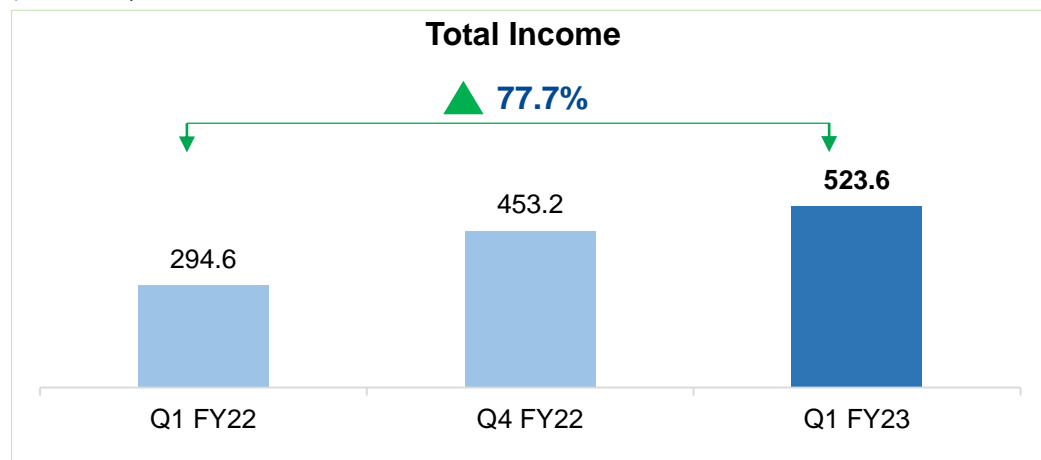
- Glass container business continues to see strong traction owing to improved realizations, better product mix, and increased sales volume
- Sales growth was led by strong demand from the beer and liquor industries
- Rise in out-of-home consumption and reduction of taxes by some state governments also contributed to the growth along with gradual passing of increased commodity prices to the consumers
- The company continues to maintain strong EBITDA margins despite the significant increase in fuel and other input material prices during the period.
- 154 TPD Specialty Glass plant is under trial production and the commercial production is expected to start in Q2 FY23
- Forayed into export markets such as the EU, Canada, and South Africa with niche products
- Partnered with one of the Big 4's for formulating and strengthening our ESG Strategy



# Financial Performance Trend

**AGI Greenpac delivers strong Year on Year and Sequential growth with more than 2.5x jump in Net Profits**

(₹ in crore)



Notes:

1. All margins are calculated on Total Income
2. All figures are from continuing operations



# Financial Performance



	Q1		Y-o-Y	Q4	Q-o-Q
(₹ in crore)	FY2023	FY2022	Growth (%)	FY2022	Growth (%)
Income from Operations	521.8	293.5	77.8%	431.8	20.8%
Other Income	1.8	1.1	63.4%	21.3	(91.4)%
<b>Total Income</b>	<b>523.6</b>	<b>294.6</b>	<b>77.7%</b>	<b>453.2</b>	<b>15.6%</b>
<b>EBITDA</b>	<b>92.3</b>	<b>58.7</b>	<b>57.1%</b>	<b>92.8</b>	<b>(0.6)%</b>
<b>Margins (%)</b>	<b>17.6%</b>	<b>19.9%</b>		<b>20.5%</b>	
<b>EBIT</b>	<b>63.4</b>	<b>34.1</b>	<b>86.1%</b>	<b>65.4</b>	<b>(3.0)%</b>
<b>Margins (%)</b>	<b>12.1%</b>	<b>11.6%</b>		<b>14.4%</b>	
<b>Profit Before Tax</b>	<b>55.1</b>	<b>27.8</b>	<b>98.6%</b>	<b>57.3</b>	<b>(3.8)%</b>
<b>Margins (%)</b>	<b>10.5%</b>	<b>9.4%</b>		<b>12.6%</b>	
<b>Net Profit from Continuing Operations</b>	<b>65.8</b>	<b>18.4</b>	<b>257.5%</b>	<b>38.0</b>	<b>73.2%</b>
<b>Margin (%)</b>	<b>12.6%</b>	<b>6.2%</b>		<b>8.4%</b>	
<b>EPS from Continuing Operations (in ₹)</b>	<b>10.17</b>	<b>2.84</b>	<b>258.1%</b>	<b>5.87</b>	<b>73.3%</b>

Notes:

1. All margins are calculated on Total Income
2. All figures are from continuing operations



# Company Overview



## Leader and Most Profitable Glass Packaging Products Company in India

40+

Years

Expanded capacity **from 154 tonnes to 1,754 tonnes** per day over forty years

1,754

Tonnes Per Day

**2nd largest** glass container manufacturing capacity in India. Operates from 3 plants situated in Telangana including the specialty glass manufacturing plant under trial production

20%

Market Share

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

500+

Institutional Clients

Strong relationship with end customers with selected pass through arrangements

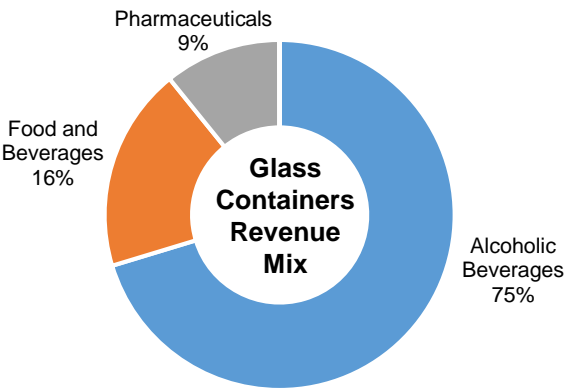
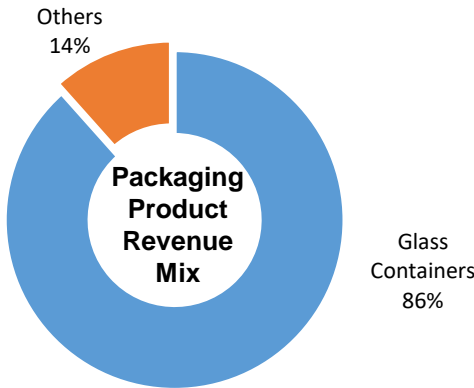
94%

Q1FY23 Capacity Utilization

Improving capacity utilization as compared to last year due to macro-economic environment revival

₹1,222 Crore

Revenue in FY2022



Note: Figures as of FY22





# Packaging Products – Our Customers



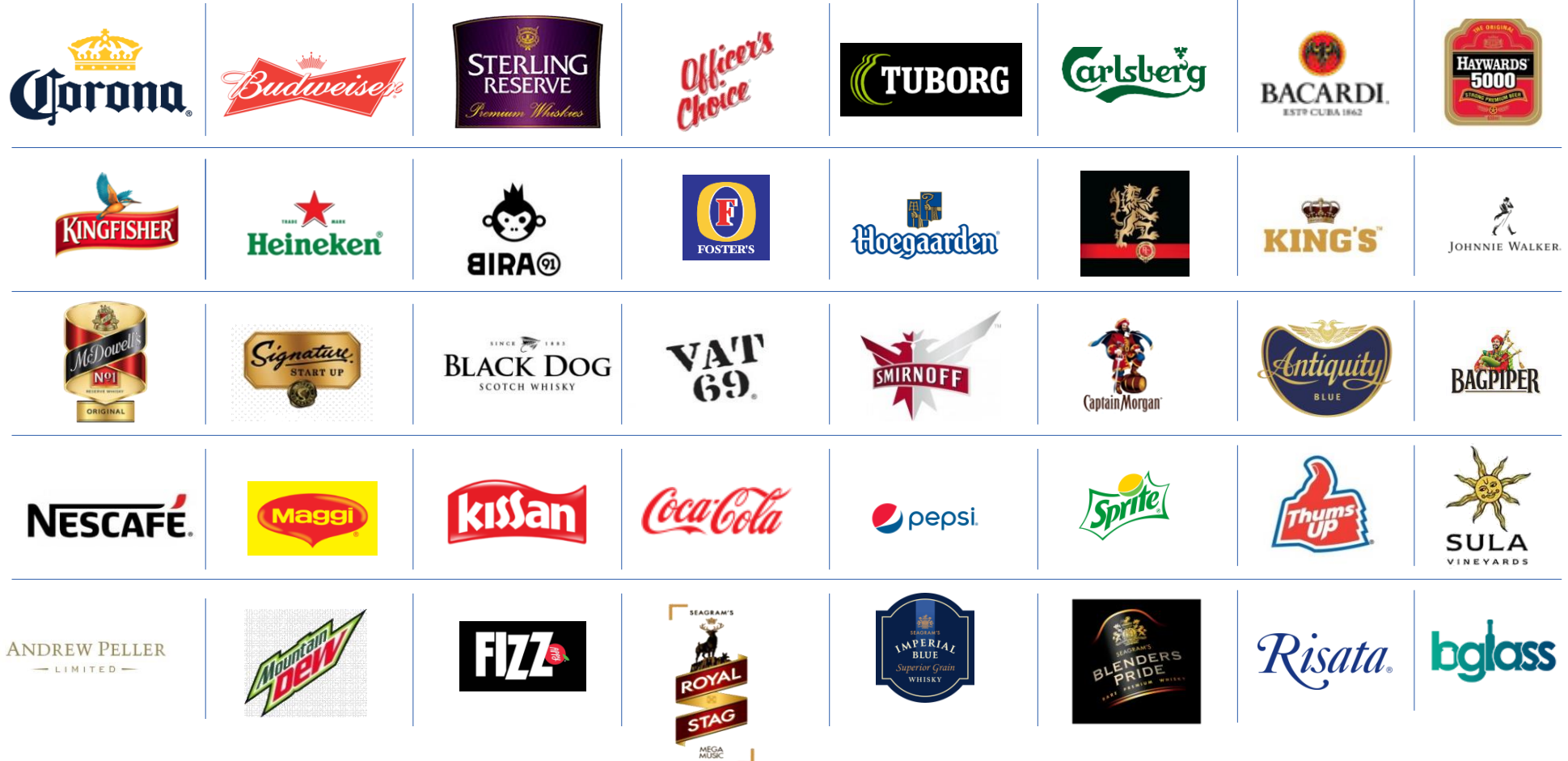
## Diversified institutional clients across industries




# Packaging Products – Our Customers



Diversified institutional clients across industries



## Leader and Most Profitable Glass Packaging Products Company in India

### 1 Economic Growth Recovery

- Major macro-economic indicators are on a fast recovery track driving demand for packaged food and beverage products
- Glass is one of the most preferred materials for the packaging of premium food, beverages, pharmaceuticals, and personal care products
- Shift towards sustainable packaging resulting in growing demand for glass packaging

### 2 Evolving Consumer Behavior due to Covid-19

- Glass Containers industry is poised to grow with accelerated adoption of e-commerce which is expected to fuel demand for industry
- Consumer preference shifting towards quality, safety and premiumization of products
- Benefits of glass packaging and recycling strongly resonates with new age consumers

### 3 Market Formalisation

- Movement from informal to formal sector driven by advances in glass technology to manufacture lightweight glass containers
- Consolidation in the Glass industry will lead to higher growth opportunities

### 4 Emerging Industry Leader

- AGI Greenpac is a leading player in Glass packaging in India
- Customer Centric Products and Serviceability as core business principle
- Strong financial performance with high operating profit margins, backed by state of the art manufacturing capabilities



**AGI Greenpac growth dynamics are fully aligned with the fundamental underlying growth profile of its customers**

## AGI Greenpac Growth Drivers

India container Glass market is expected to grow at 6-7% CAGR over 2021-2026



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



Higher usage of glass packaging in Food & Beverage industry



Growth of Cosmetic and Perfume Glass Packaging market owing to premiumisation of the segments

## Alcoholic Beverages



### Market Size and Growth:

- Liquor segment is growing at a CAGR of 8-9%
- Beer market is expected to grow at 9-10% between FY2022-27

### 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\$ 42 billion in 2021, and is projected to reach US\$ 120-130 billion by 2030,

### Growth Drivers:

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

## Food and Soft Drink



### Market Size and Growth :

- FMCG market is expected to grow at 14-15% between 2020-25.

### Growth Drivers:

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

## Cosmetic & Perfume



### Market Size and Growth :

- The India Cosmetics Market is expected to grow at a CAGR of 16.39% through FY2026 to reach USD 28985.33 Million.
- The fragrance market in India is expected to expand at a CAGR of ~15.93%, from its 2019 value of INR 66.58 Bn.

### Growth Drivers:

- Changes in shopping preferences
- Greater inclination of the youth towards skincare and other grooming products





# Sustainability a Core Pillar of Growth Strategy



**AGI Greenpac 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

As a corporate Policy, IGBC certified Green building concept will be considered for all upcoming project. Aiming for platinum rated "Green Building" for 154 TPD project. Only organization in the Indian Container Glass Industry to have installed ESP (Electrostatic Precipitator) in furnace, to reduce carbon emission, in the glass plants.

## Light Saving Building Design

Designed all facilities, especially shop floors to ensure no artificial lighting is required during daytime & LED lighting is extensively used replacing conventional HPSV/ fluorescent lamps

## Renewable Energy

- Increasing share of renewable power in overall energy consumption, with the help of on-site rooftop solar power plants installation of 17 MW at Bhongir.
- At Sanathnagar, Hyderabad Plant, we have 2 MW solar power.
- At our Caps and Closure plant in Isnapur, we have an on-site rooftop solar power plant installation of 1 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. FSSC 22000 – Food Safety System. ISO 9001:2008 and 2015 – Quality 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
- New Cullet Sorting Machine commissioned at Bhongir, Cullet Quality have improved with a possibility to increase the usage of cullet in the furnace from 35% to 45%.
- Started Using Bio-D Master batch (Biodegradable product) in select SKU's

## Environment-friendly Product

- Greendrop Glassware - Promoting 'glass packaging' which is environment-friendly product as an alternative to single-use plastic
- Continuous efforts are being made to either reduce packaging material or source material that is 100% recyclable/ biodegradable

Helps in attracting and engaging with ESG conscious institutional clients

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

Increased efficiency and productivity

High morale among stakeholders – clients and employees

Sustainable businesses



# Board of Directors and Leadership Team



**56% of the Board is Independent**

## 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 40 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 32 years of experience Standing Counsel for the Union of India in the Hon'ble Supreme Court of India
- **Mr. Rakesh Sarin** (Independent Director)  
44 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

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



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



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



**Mr. Sandeep Sikka**  
Group CFO



**Mr. Rajesh Khosla**  
President and CEO



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



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