



Accelerating Ambitions Packaging Excellence

**Earnings
Presentation**

Q4 FY2023

Q4 & FY2023 Performance Highlights



Q4 FY2023 Performance Highlights

Total Income

₹699 crore



54.3%
Y-o-Y

Q4 FY22 : ₹453 crore

EBITDA

₹196 crore



110.6%
Y-o-Y

Q4 FY22 : ₹93 crore

Margins : **28.0%**

Profit After Tax

₹96 crore



151.8%
Y-o-Y

Q4 FY22 : ₹38 crore

Margins : **13.7%**

FY2023 Performance Highlights

Total Income

₹2,307 crore



56.7%
Y-o-Y

FY22 : ₹1,473 crore

EBITDA

₹488 crore



59.0%
Y-o-Y

FY22 : ₹307 crore

Margins : **21.1%**

Profit After Tax

₹249 crore



113.5%
Y-o-Y

FY22 : ₹117 crore

Margins : **10.8%**

Board of Directors has recommended final dividend of ₹5 per share, payout of 250% on face value

Notes:

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



Performance during the quarter driven by high sales, volume and improvement in realization

- Glass containers business continues to report growth on the back of improved product mix. Volumes were driven by increased demand from beer, liquor and non-alcoholic segments
- Glass container capacity utilisation during the quarter is 96% as compared to 85% in the in the last year
- Commenced the commercial production of our specialty glass facility at Bhongir in the state of Telangana with an installed capacity of 154 tonnes per day w.e.f. 1st January, 2023
- 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
- Both Hyderabad and Bhongir glass containers plants were given Gold Awards for "Excellence in EHS Practices" in CII – SR EHS Excellence Awards 2022
- AGI Glaspac Awarded "Great Place to Work" by the Great Place to Work Institute, India for 2nd time in a row

Commenting on the results, Mr. Sandip Somany, Chairman and Managing Director of AGI Greenpac Limited



"Rise in demand for the glass packaging containers from both the non-alcoholic & alcoholic beverage segments and our integrated business model and premium products helped us in delivering sustainable growth for the year."

He further added, "AGI Greenpac is a supply chain partner to various consumer brands, including pharmaceuticals, food, non-alcoholic & alcoholic beverages, cosmetics, perfumery and is focused on creating value for all partners."

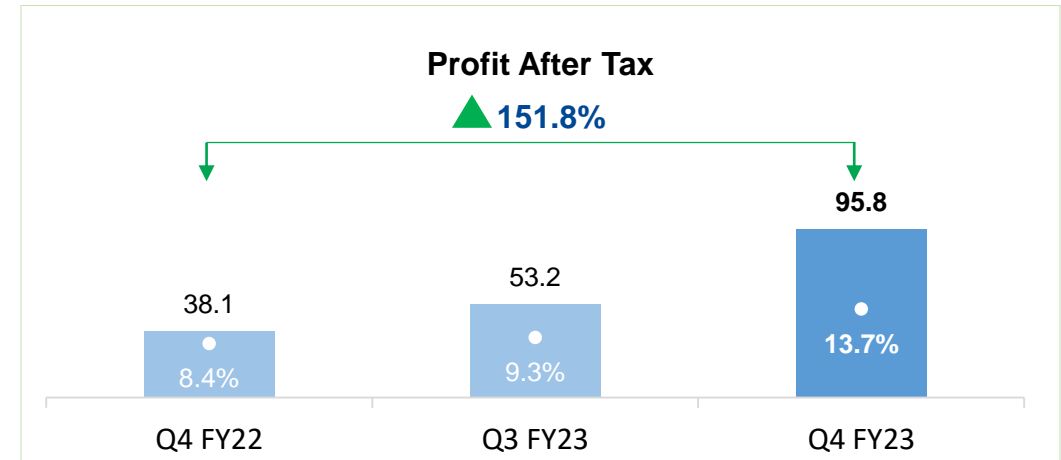
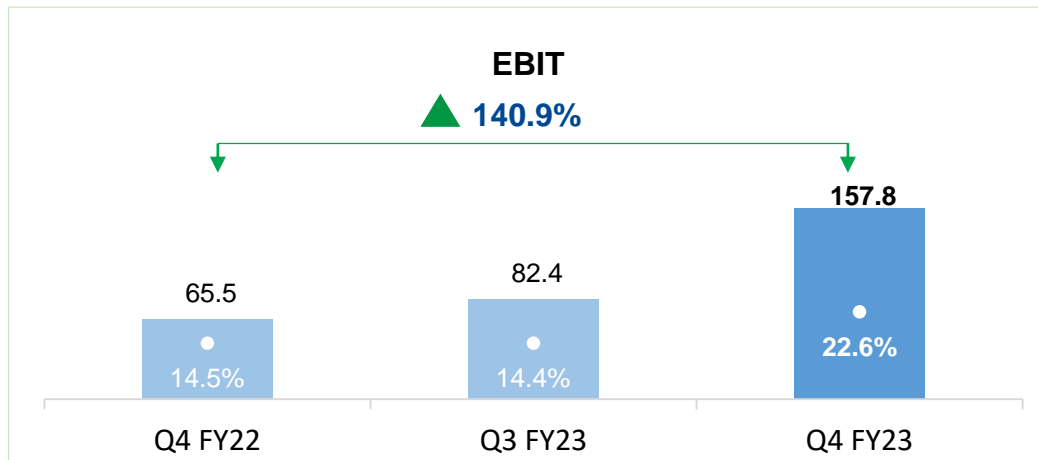
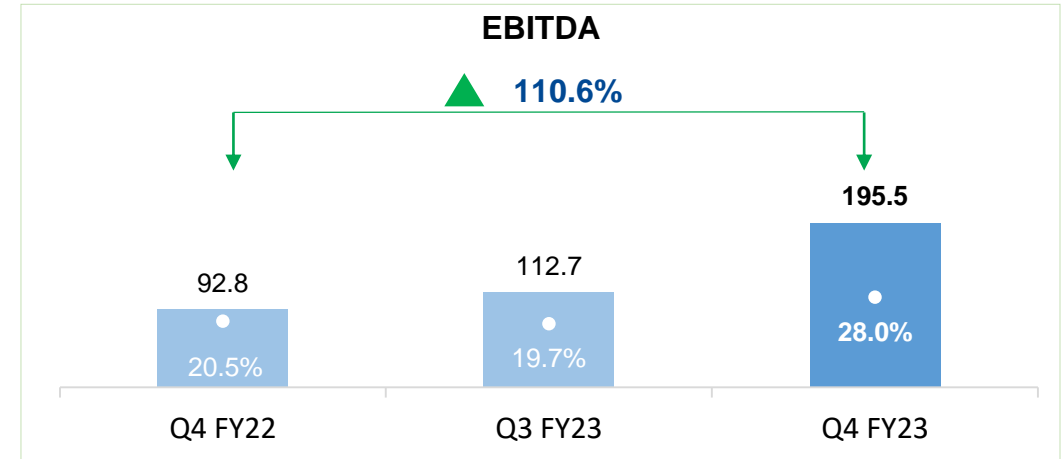
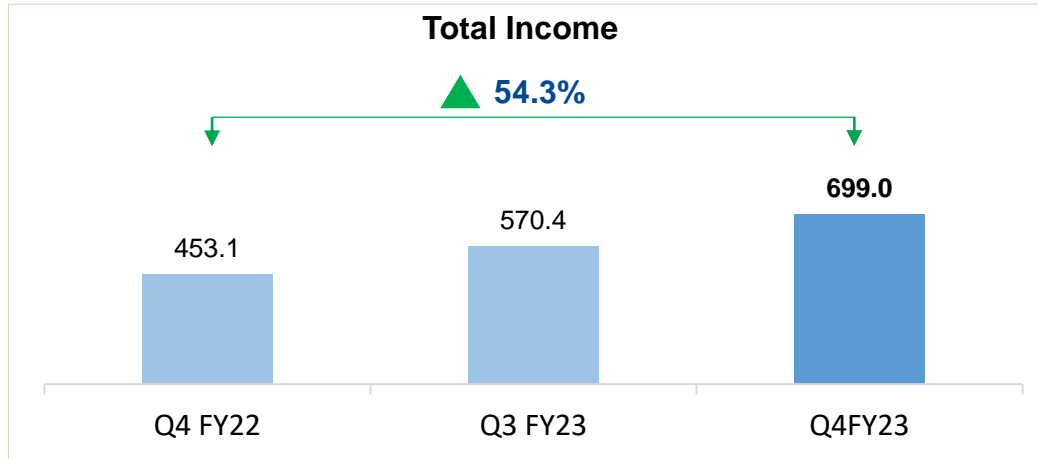


Q4 Financial Performance Trend



AGI Greenpac delivers Y-o-Y growth of over 54% in Total Income and 152% in Net Profit

(₹ in crore)

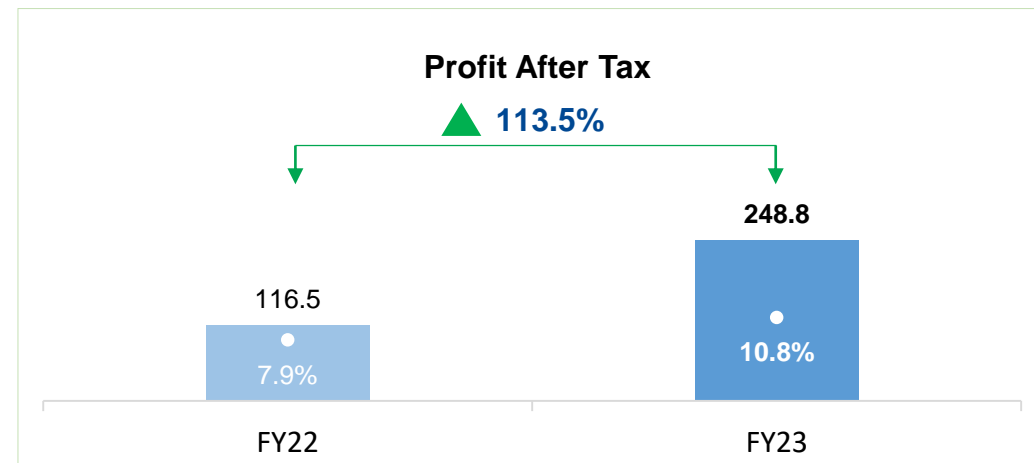
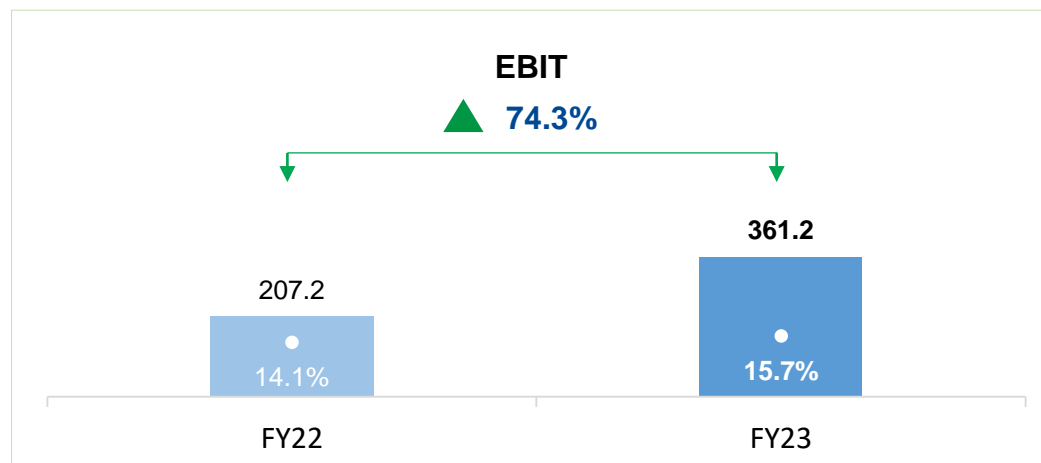
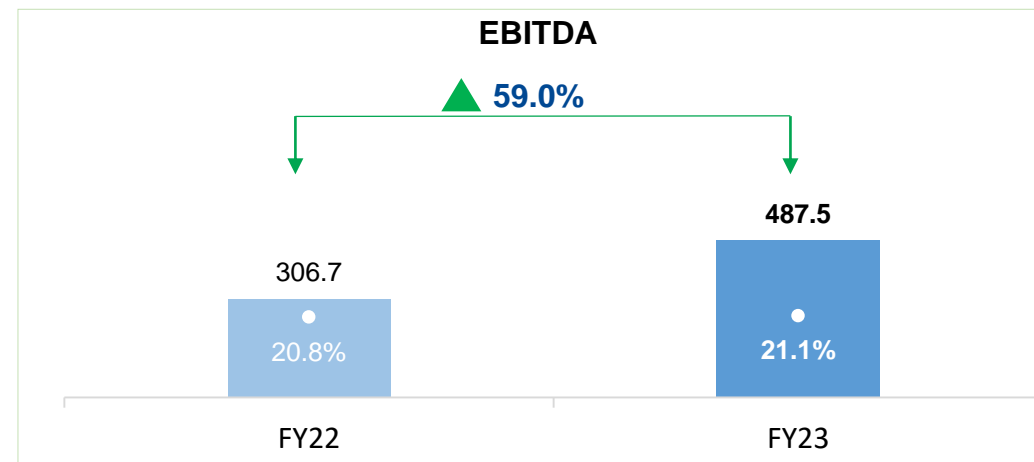
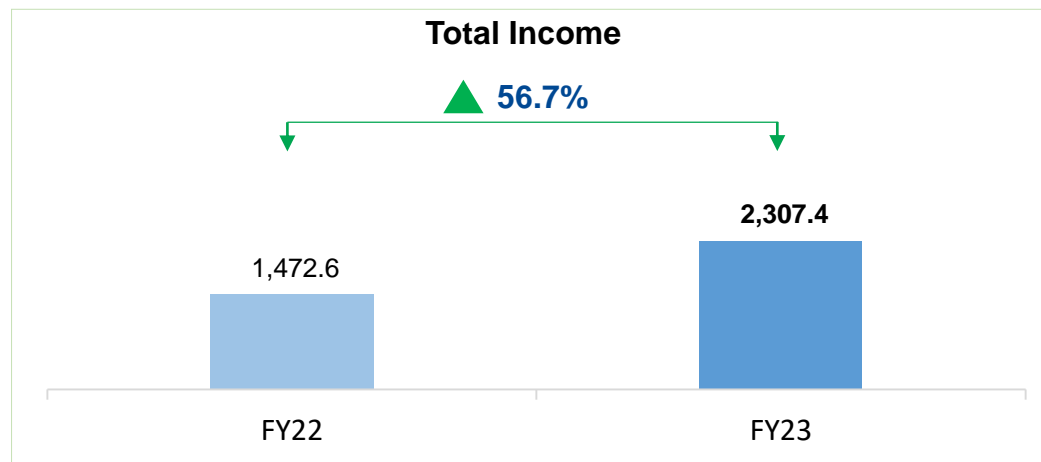


- Notes:
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AGI Greenpac delivers Y-o-Y growth of over 57% in Total Income and 114% in Net Profit

(₹ in crore)



Notes:

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



Optimum Capital structure to support capital expenditure plans

(₹ in crore)	Mar-21	Mar-22	Mar-23
Long Term Debt	675.4	863.6	562.3
Short Term Debt	220.5	298.7	169.23
Total Debt	895.9	1,162.4	731.6
Less: Cash & Cash Equivalents	23.4	58.6	279.2
Net Debt	872.5	1,103.8	452.3
Total Equity	1,233.6	1,392.1	1,606.6
Net Debt/Equity	0.71x	0.79x	0.28x

CARE A+; Stable Outlook
Long Term Debt

CARE A1+
Short Term Debt



Company Overview



One of the leading Packaging Products Companies in India

40+

Years

Expanded capacity to 1,754 tonnes per day

1,754

Tonnes Per Day

Operates from 3 plants situated in Telangana including the specialty glass manufacturing plant under trial production

~96%

FY23 Capacity Utilisation

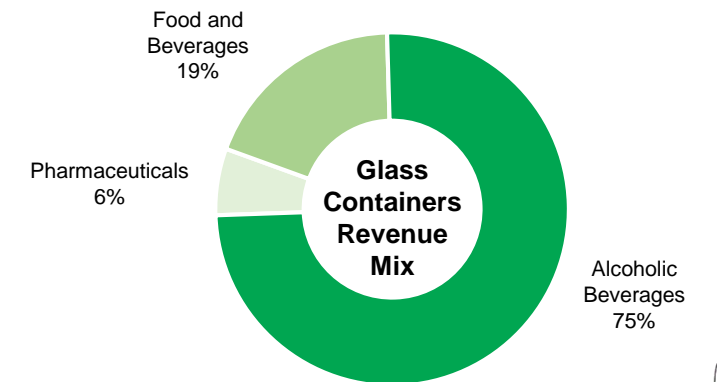
Improving capacity utilization as compared to last year due to macro-economic environment revival

2,281

FY23 Revenue* (₹ in crore)

Continued financial performance with high operating profit margins, backed by state of the art manufacturing capabilities

* Continuing Operations








Note: Figures as of FY23



Manufacturing Facilities



Location	Products	Capacity
AGI Glaspac		
Bhongir, Hyderabad 	Glass Containers and Bottles	950 tonnes per day
	Speciality Glass *	154 tonnes per day
Sanathnagar, Hyderabad 	Glass Containers and Bottles	650 tonnes per day
AGI Plastek		
Selaqui, Uttarakhand 	PET Bottles & Products	2,659 tonnes per annum
Sangareddy, Telangana 	PET Bottles & Products	2,313 tonnes per annum
Dharwad, Karnataka 	PET Bottles & Products	5,284 tonnes per annum
AGI Clozures		
Sangareddy, Telangana 	Security Caps & Closures (Small)	780 mn pieces per annum
	Security Caps & Closures (Large)	132 mn pieces per annum

*Commenced commercial production w.e.f. 1st January, 2023



Our Customers



500+ Diversified institutional clients across industries



Our Customers



500+ Diversified institutional clients across industries



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

3 Post-Covid Turnaround

- While the short-term environment was challenging due to global disruption of supply chain during the Covid 19, we remain confident on accelerated growth due to our continued focus on operational efficiency and deep relationship with key customers.
- The latter half of the year has seen a turnaround due to recovery in sales by our CPG customers led by a sentiment of consumption and premiumisation
- Consumer preference shifting towards quality, safety and premiumisation of products.

2 Market Formation

- 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 Focused Packaging Product Company

- Investing in R&D, Design Centres to drive innovation and premium product development.
- Customer Centric Products and Serviceability as core business principle
- Continued financial performance with high operating profit margins, backed by state of the art manufacturing capabilities



AGI Greenpac growth strategy is 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 all the 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



62% 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)
45 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



Mr. Sandip Somany
Chairman And Managing Director



Mr. Sandeep Sikka
Group CFO



Mr. Rajesh Khosla
CEO



Mr. Om Prakash Pandey
Chief Financial Officer



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