



Accelerating Ambitions Packaging Excellence

**Earnings
Presentation**

Q1 FY2024

Q1 FY2024 Performance Highlights



Total Income ₹567 crore Q1 FY23 : ₹523 crore		8.3% Y-o-Y
EBITDA ₹140 crore Q1 FY23 : ₹92 crore		52.1% Y-o-Y Margins : 24.7%
Profit Before Tax ₹85 crore Q1 FY23 : ₹55 crore		55% Y-o-Y Margins : 15.0%

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



“Our well-crafted strategy and a series of proactive steps have helped us in achieving another remarkable results this quarter. We have successfully identified and capitalised on opportunities arising from the growing market demand, aligning our offerings with customer preferences. Additionally, we optimised our operations by strategically focusing more on high value-added products, which has proven instrumental in boosting our bottom line, and enhancing profitability.”

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

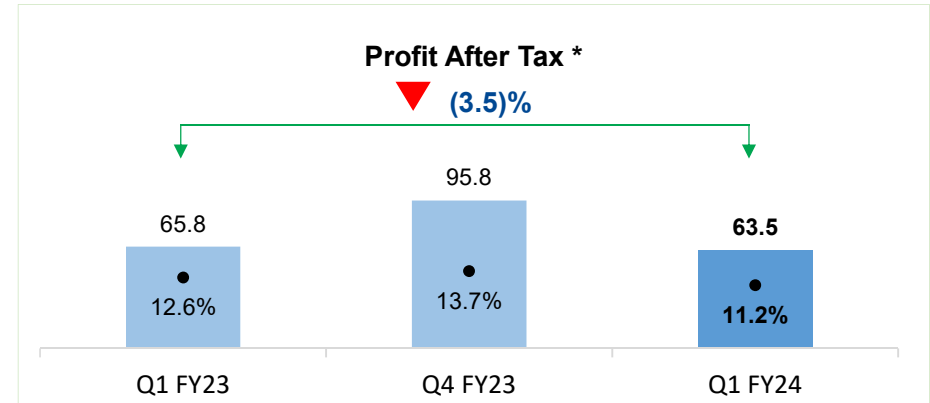
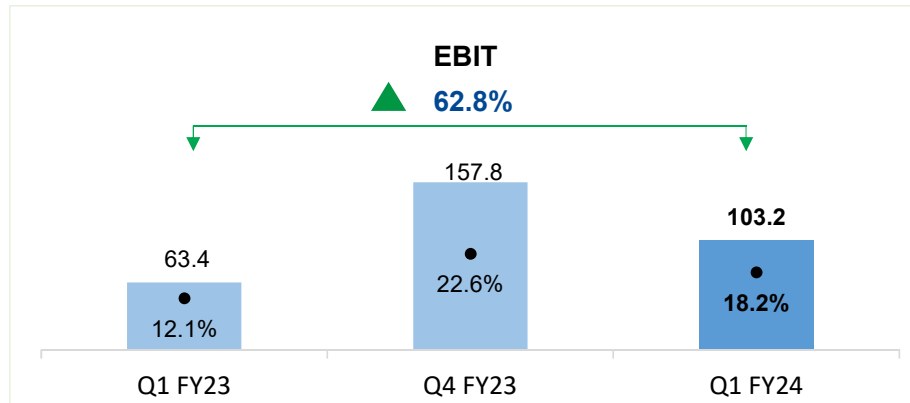
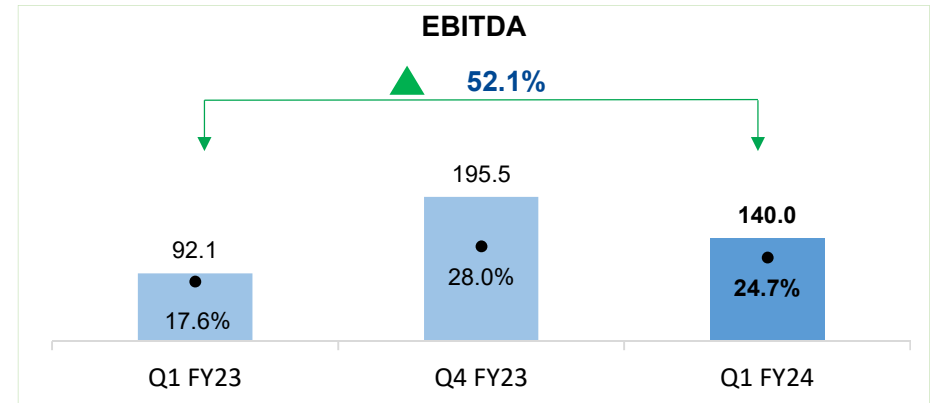
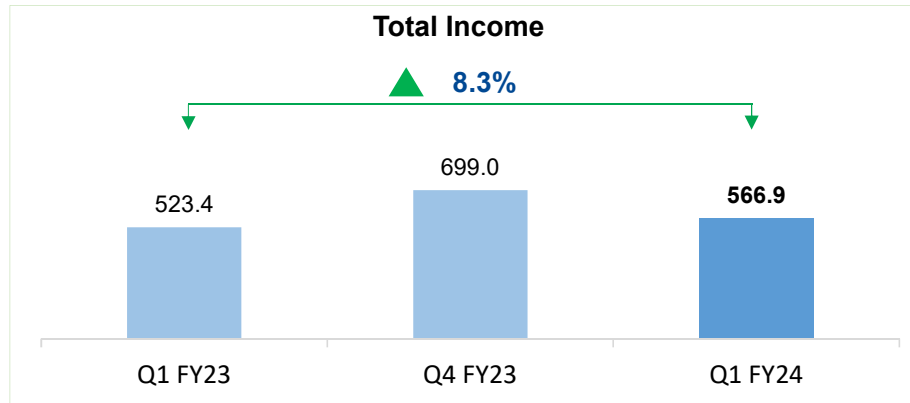


Financial Performance Trend



AGI Greenpac delivers highest ever Q1 EBITDA in Packaging Products Business

(₹ in crore)



*The company has opted for exercise the lower tax rate option under section 115BAA of the Income Tax Act. As a result, the income tax and deferred tax balances were recorded / re-measured based on the new tax rate during Q1 FY23. Consequently, the Tax Expenses and Profit after Tax between Q1 FY24 and Q1 FY23 are not comparable and the tax expenses are higher in Q1 FY24 [₹21.83 crore] compared to Q1 FY23 [₹(10.67) crore]

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Company Overview



Business at a Glance : Glass Containers



A Focused Packaging Products Company

40+

Years

Catering to Non-Alcoholic Beverages, Alcoholic Beverages, Pharmaceuticals, Perfumery, Cosmetics and F&B

2,281

FY23 Revenue* (₹ in crore)

Glass containers business continues to report growth on the back of improved product mix. Volumes were driven by increased demand from beer, liquor and nonalcoholic segments



~96%

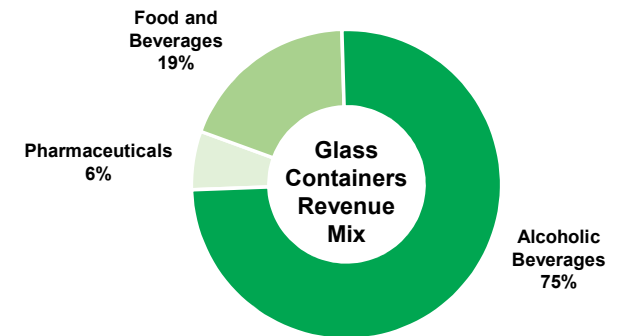
FY23 Capacity Utilisation

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

488

FY23 EBITDA* (₹ 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



Our Customers



500+ Diversified institutional clients across industries



Our Customers



500+ Diversified institutional clients across industries



Industry Trends



Economic Growth

- The rise in glass packaging is linked to economic growth as industries such as beverages, spirits, cosmetics, pharmaceuticals, and gourmet foods experience increased demand during periods of economic prosperity.

Market Formation

- The market formation in glass containers is driven by the growing demand for sustainable and premium packaging solutions, coupled with the appeal of glass for its aesthetic appeal, health safety, and recyclability.

Premiumization & Customization

- Brands are investing in unique and aesthetically appealing glass packaging designs to differentiate their products and create a premium image in the market.

E-commerce Packaging

- Glass packaging manufacturers are focusing on developing specialized packaging solutions to ensure safe transit and delivery of glass products purchased online.

Rise in Craft Spirits & Beverages Sector

- Many craft distillers & brewers opt for distinctive glass bottles to enhance brand identity & shelf appeal.



Industry Growth Drivers



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



Board of Directors and Leadership Team



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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Corporate Office
301-302, III Floor, Park Centra,
Sector 30, N.H-8, Gurgaon,
Haryana – 122001

Phone
+91 124 4779200

Website
<https://agigreenpac.com/>

Investor Relations Advisor

Anvita Raghuram / Rajiv Pandya
Churchgate Partners

Email:
AGI@churchgatepartners.com

Phone
+91 22 6169 5988

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