

Essen Speciality Films Limited

Formerly known as **Essen Speciality Films Private Limited**

Regd. Office : Phone : +91-98253-12701
Survey No. 192, Plot No. A, E-mail : info@essenspeciality.com
Industrial Area, behind Orchev Pharma Website : www.essenspeciality.com
Vill : Veraval (Shapar), CIN : U24224GJ2002PLC041119
Dist : Rajkot - 360024

ESSEN®
SPECIALITY FILMS LTD

August 06, 2023

To,
National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block - G,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: ESFL

Subject: Outcome of Analyst/ Investors/ HNI Meet and submission of Presentation
Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to Regulation 30(6) of SEBI Listing Regulations and in furtherance of Intimation dated August 01, 2023, we inform you that more than 50 Analyst/ Investors/ HNI participated in the Meeting held on August 06 2023. The said meeting commenced at 10:30 a.m. and concluded around 11:45 a.m.

Presentation made in Investors Meeting held on August 06, 2023 is enclosed herewith and the same shall also be available on the website of the Company at <https://www.essenspeciality.com/investorszone.html>.

We request you to kindly take the above information on Record.

Thanking You.

Yours Faithfully,
For, **ESSEN SPECIALITY FILMS LIMITED**

Pallav K. Doshi
Chairman and Whole-time Director
DIN: 02542047

ESSEN®
SPECIALITY FILMS LTD

www.essenspeciality.com

About Us

We started out as a small family business with a single product line in 2002 as a contract manufacturer for the world's largest Home Furnishing Retailer.

Backed by 35+ years of rich machine manufacturing experience of Rajoo Engineers Ltd, we have since then grown into a company that is supplying products to numerous Fortune 500 Retailers and OEMs across 24 countries.



Core Team



Pallav Doshi

MANAGING DIRECTOR

B.Tech – Electronics Engineering with Nanotechnology from University of York, UK. He holds cross functional expertise in New Product Development and Manufacturing Operations.



J T Jhalavadia

CFO

Has 50 years of experience in the field of Banking & Finance and Plastic Capital Goods and Plastics Processing Industry.



Ankit Shah

BUSINESS STRATEGIST

Has 9 years of experience working with North American Big Box Retailers like Home Depot, Walmart, Menards.



Dharmendra Rathore

**BUSINESS DEVELOPMENT
HEAD**

With over 10 years of experience working with international manufacturers and 15+ years of experience at IKEA.



Vijay Kolhe

AGM OPERATIONS

Vijay has been an integral part of the Essen family for the past 15 years. He has MBA in production and has seen the company grow from one product line to 6 today

Our Milestones so far



2002

Rajoo Group establishes ESSEN Speciality Films Pvt. Ltd.



2006

Recognition Supplier of the Year by IKEA.

2007

Factory Expansion Added 15,000 Square meter.

2008

Introduced Food-Grade safe printed PP Placemats.

2013

Sustainability Initiative 15,000 sq.mtr for Solar Plant

2019

PEVA Table Cover & Non-Woven Backed Table Cover.

2018

6-Axis Robotic Assembly line with vision guided

2017

New Technique Injection Moulding for Artificial Plants & Flowers

2015

Factory Expansion Added 5,000 Square meter



2014

New Technique Compression Molding for EVA Cross-Linking Foam

2019

Became the 2nd Largest Manufacturer of Non-Adhesive Shelf Liners in world.



2020

In Pandemic expanded Exports into Oceania, EU, & NA markets

2021

100% Recycled Artificial Flowers & Scented Bath Curtains

2021

Became the 3rd Largest Manufacturer of PEVA Shower Curtains & Liners in world.

2022

Introduced TVOC compliant EVA Foam Puzzle Mats for Kid's from 0+ Years.

To Whom We Serve Globally



RUSTA



FALBY
DESIGN



**BED BATH &
BEYOND**
Beyond any store of its kind.

Walmart 

RUNSVEN
GRUPPEN

Shurtape
TECHNOLOGIES

Fred Meyer



B
Bolli.com
new scandinavian design



KOHL'S

H&M

Compliances

FCCA

Walmart, Factory
Capability & Capacity
Audit

amfori
Trade with purpose



OEKO-TEX®
CONFIDENCE IN TEXTILES
STANDARD 100



**GLOBAL
SECURITY
VERIFICATION**



SMETA® | Sedex®
SMETA the Sedex Members Ethical Trade Audit

Unique Proposition



1

ISO 9001:2015 Certified, a fully integrated, sustainable & technologically advanced manufacturing unit with the Total Installed Capacity – 9450 (MTPA)



2

Exporting to **24 Countries** owing to the **quality of our products**. Our products are retailed at some of the most recognized and reputed International Retailers.



3

20+ Years plastic processing expertise. All of our customers trust our solid brand and manufacturing practices. We constantly expand & value enduring relationships.



4

Catering to the market in **6 Categories** - Bath Area, Kitchen & Dinning, Home Décor, Storage and Organization, Fitness & Lifestyle, Outdoor & Utility and other customized products



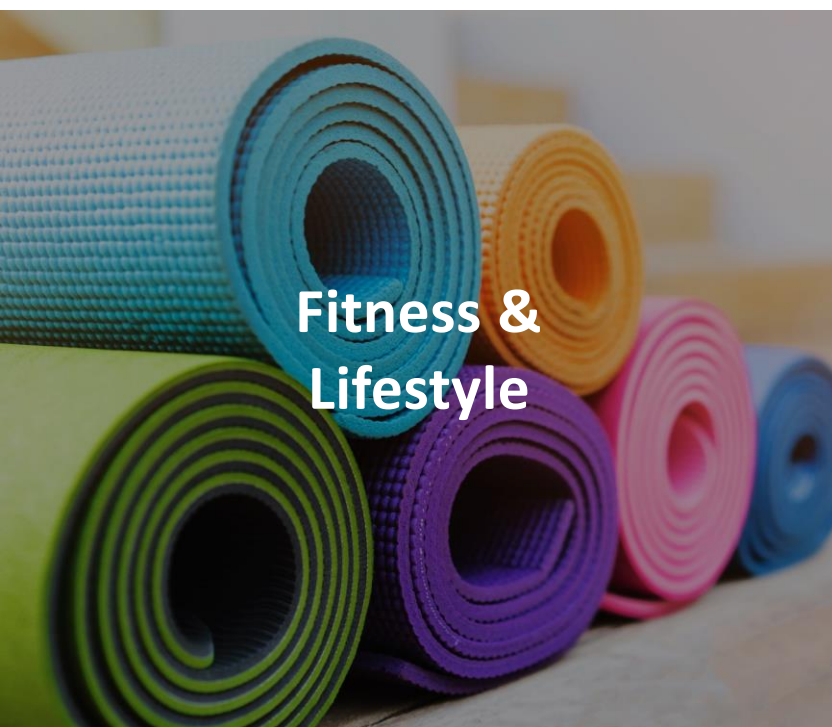
**Bathroom
Essentials**



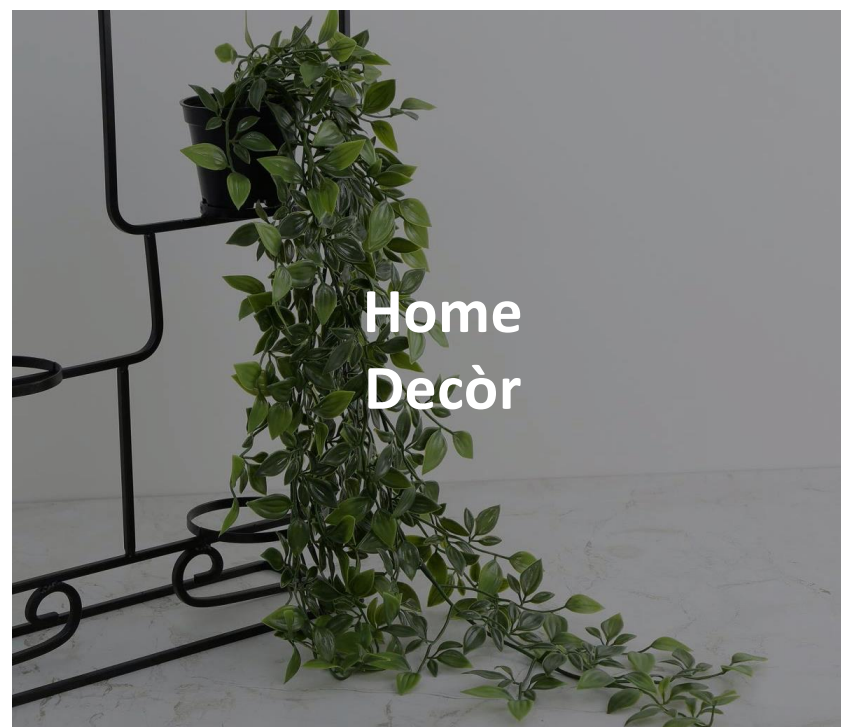
**Kitchen &
Dining**



**Storage &
Organization**



**Fitness &
Lifestyle**



**Home
Decòr**



**Outdoor
& Utility**

Our Product Range

Bathroom Essentials

- PEVA Shower Curtains and Liners
- Shower Curtain Accessories
- Bath Tub and Shower Mats

Fitness & Lifestyle

- Yoga Mats
- Interlocking Foam Tiles
- Kid's Puzzle Mats

Kitchen & Dining

- Chopping Boards
- Table Covers
- Disposable Party Table Covers
- EVA Foam Placemats and Coasters
- PP Placemats

Home Décor

- Artificial Plants
- Artificial Flowers

Storage & Organization

- Shelf Liners / Drawer Mats
- Desk Mat

Outdoor And Utility

- Tarp / Tarpaulin
- Vehicle Covers
- Pond Liners
- Rain Gear & Poncho

Customized Products

- Delivery Bag
- Reusable Shopping Bags
- Spa Slippers
- Baby Shower Caps
- Live Plant Pots
- Bottle Carrier
- Films / Rolls

SHOWER CURTAIN

Market Summary

(EU + NA)

\$431 million

Purchased globally in 2022

\$611 million

Expected to reach by 2027

5.59% CAGR

Major Shower Curtain Retailers

- ✓ Inter IKEA Holding BV
- ✓ The Home Depot Inc.
- ✓ Walmart Inc.
- ✓ Kroger
- ☐ Lowe's Companies Inc.
- ☐ Target Corp.

ESSEN

ARTIFICIAL PLANTS & FLOWERS

Market Summary

(EU + NA)

\$765 million

Purchased globally in 2022

\$1.079 billion

Expected to reach by 2027

6.93% CAGR

Major Artificial Plants & Flowers Retailers

- ✓ Inter IKEA Holding BV – 10% market share in this retailer’s total market
- Target Corp.
- Walmart Inc.
- Hobby Lobby
- Michael’s
- Nearly Natural

YOGA MATS

Market Summary

(EU + NA)

Major Yoga Mat Retailers

- ✓ Kmart Australia
- Walmart Inc.
- Lululemon Inc
- Gaiam Inc.
- Target Corp.
- Aldi
- Decathlon

\$13.20 billion

Purchased globally in 2022

\$18.75 billion

Expected to reach by 2027

7.6% CAGR

INTERLOCKING FOAM TILES

Market Summary
(EU + NA)

\$1.014 billion

Purchased globally in 2022

\$2.092 billion

Expected to reach by 2032

6.80% CAGR

Major Interlocking Foam Tiles Retailers

- ✓ Inter IKEA Holding BV – 100% market share in this retailer’s total market
- ☐ Walmart Inc.
- ☐ 99 cents only
- Home Depot
- Aldi
- Target Corp.
- Lowe’s Companies Inc.
- Decathlon

Our Competitive Strengths

1

One of the very few companies in India who are compliant with **numerous Indian and International Compliances**

2

We use **compression moulding** techniques to manufacture **Food-Grade Safe EVA Foam**

3

One of the few companies in the world who manufactures **TVOC-complaint Kid's Puzzle Mats** as per numerous European and North America standards

4

We are the world's second largest **manufacturer of Non-Adhesive Shelf Liners**


5

Diverse range of channels to cater to the needs of **multinational retailers, distributors, and the e-commerce sector**

6

We are the world's third largest **manufacturer of PEVA Shower Curtain & Liners**

Growth Drivers



■ First Mover's Advantage

Due to turmoil in geopolitics in last few years has forced retailers to de-risk their sourcing



■ Wedding & Gifting Market

Potential of high quality, affordable products ideal for Indian Weddings and corporate gifting



■ Rapidly Growing Industry

Embrace the future with functional, innovative, & sustainable products



■ Indian Market

With the rise in disposable incomes and growing fondness for budget friendly, trending products opens many doors of opportunities in the Domestic market through our registered brands

Multiple Strategies for a long-term growth



Strengthen our marketing network



Expand our existing product portfolio



Operational excellence through efficiency



Increased Capacity and maximize economies of scale



Increasing our Global presence

Financials

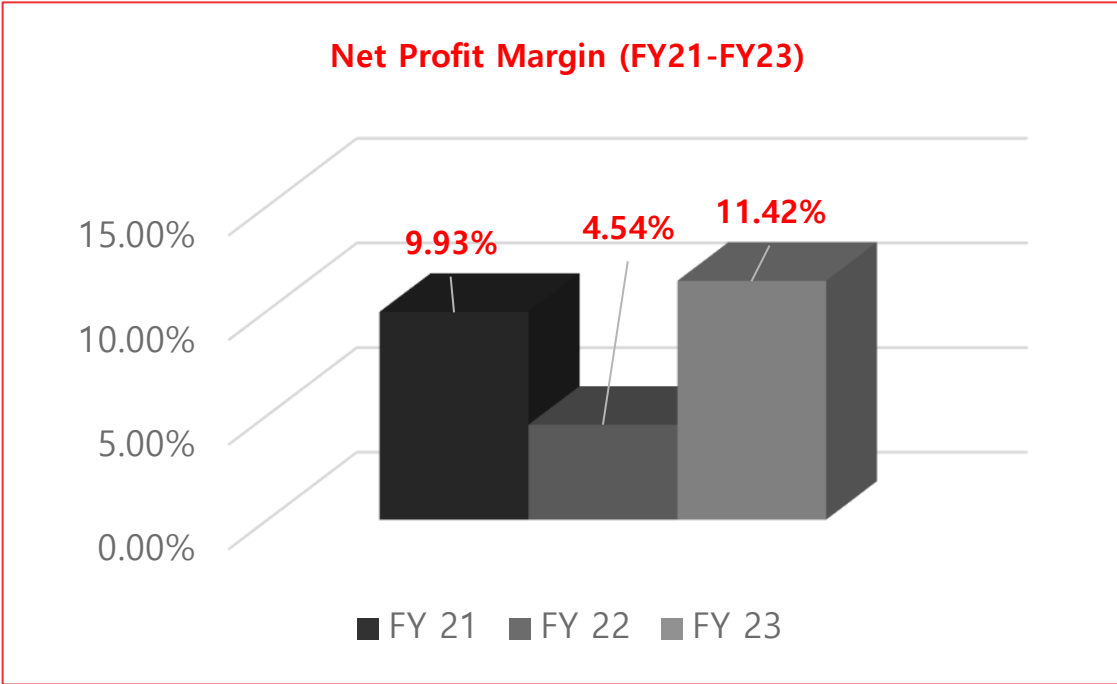
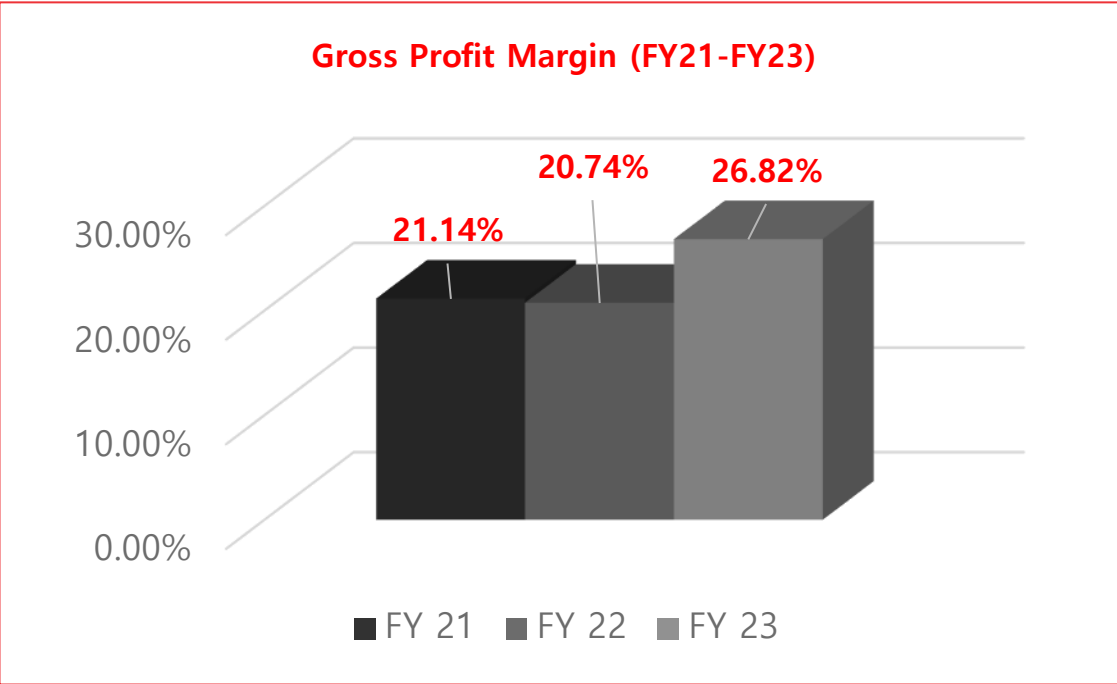
Our Financials

Particulars (Rs. in lakhs)	Year Ended on March 31, 2021	Year Ended on March 31, 2022	Year Ended on March 31, 2023
Revenue			
Domestic Sales	712.13	2,278.18	3,027.51
Export Sales	8,865.57	9,465.40	8,833.67
Other Income	103.08	113.59	186.91
Gross Income	9,680.78	11,857.17	12,048.09
Expenses			
Total Consumption	5,657.06	7,962.03	7,344.46
Employee Benefit	966.38	1,308.46	1,273.08
Finance Cost	89.71	271.02	261.52
Depreciation/Amortization and Depletion	625.07	394.69	374.32
Other Expenses	1,106.97	1,234.04	1,362.89
Total Expenses	8,445.19	11,170.24	10,616.28
Profit			
Profit before Tax	1,235.59	686.93	1,431.81
Tax Expenses	321.87	170.04	94.58
Profit after Tax	913.72	516.89	1,337.23

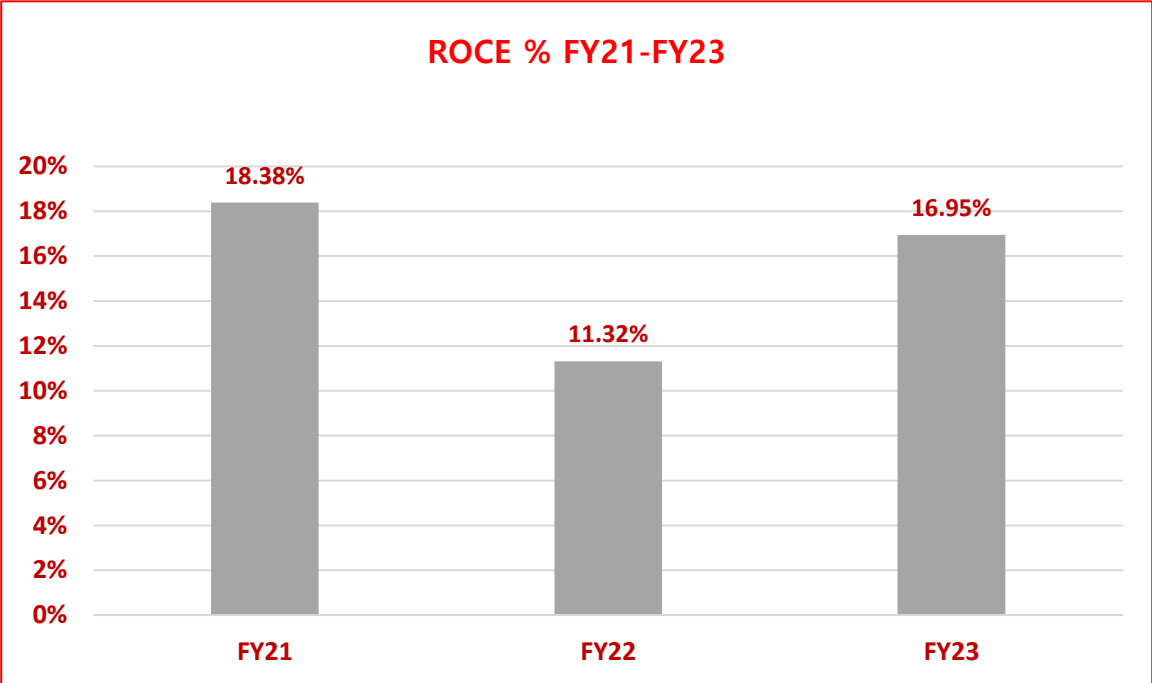
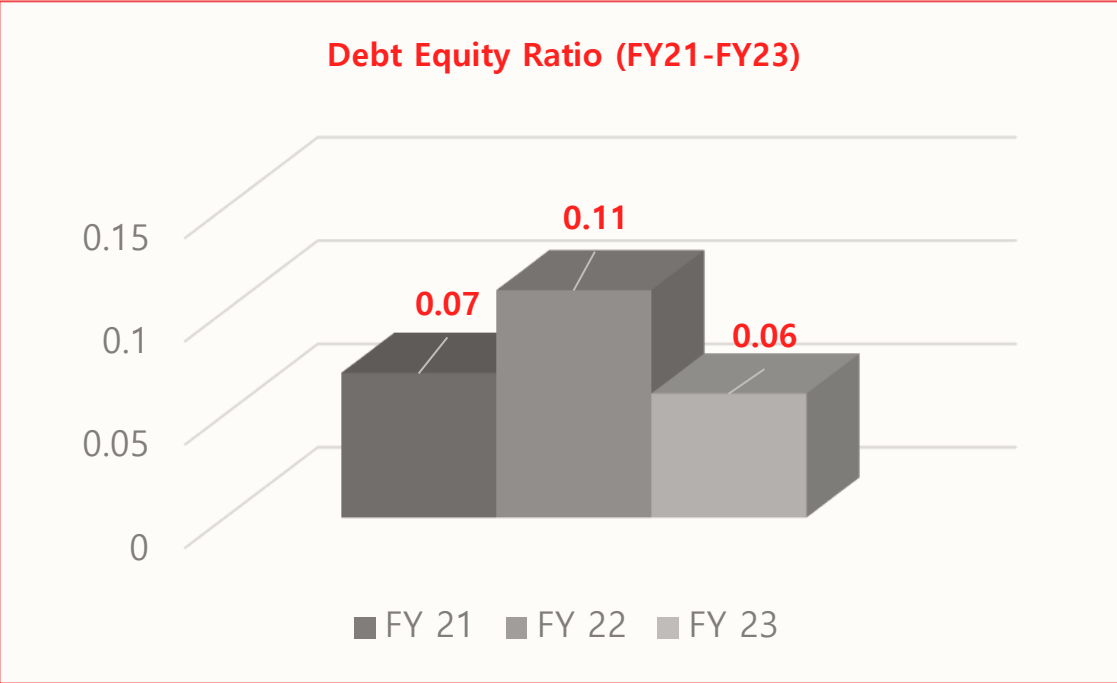
Balance Sheet

Particulars (Rs. in lakhs)	31-Mar-21 20-21	31-Mar-22 21-22	31-Mar-23 22-23
Liabilities			
Short-term borrowings from banks	1,541.36	2,229.10	332.98
Sundry creditors	715.94	659.50	1,026.01
Average creditors	398.57	687.72	842.75
Short-term borrowings from others	1,459.93	1,340.99	1,128.54
Other current liabilities	247.19	234.85	404.58
Total current liabilities	3,248.48	3,804.93	1,866.10
Total term liabilities	484.01	829.69	542.83
Total outside liabilities	3,732.49	4,634.62	2,408.93
Total liabilities	10,440.25	11,859.27	10,970.82
Assets			
Cash, bank & investments	1,056.58	405.60	535.25
Receivables-other than export	245.37	233.46	245.13
Receivables-export	1,178.66	1,206.98	1,445.02
Total Receivables	1,424.03	1,440.44	1,690.15
Average receivables	1,094.51	1,432.23	1,565.29
Inventory	1,606.27	3,211.51	3,012.55
Other current assets	2,138.11	2,219.69	1,223.91
Total current assets	6,224.99	7,277.24	6,461.86
Fixed assets			
Gross block	6,990.95	7,748.36	7,938.06
Depreciation upto date	2,900.51	3,288.66	3,592.75
Net block	4,090.44	4,459.70	4,345.31
Total other non-current assets	123.96	121.48	162.78
Intangible Assets	0.86	0.86	0.86
Total assets	10,440.25	11,859.27	10,970.82
Total Tangible Assets	10,439.39	11,858.42	10,969.95
Net worth	6,707.76	7,224.66	8,561.89
Tangible net worth	6,706.90	7,223.80	8,561.03
Net working capital	2,976.51	3,472.31	4,595.76

Our Profit Margin Trends



Solvency Ratios and ROCE



Objects of the Offer



Prepayment or repayment of all or a portion of certain outstanding borrowings availed

As at March 31, 2023, our total outstanding bank borrowings amounted to ₹ 657.40 lakhs, on a consolidated basis. Our Company proposes to utilise an estimated amount of up to ₹353.91 lakhs from the Net Proceeds towards pre- payment or scheduled repayment of all of ECLGS availed by our Company



Funding the working capital requirements of our Company

Our Company proposes to utilise ₹ 2900.00 lakhs from the Net Proceeds towards funding its working capital requirements in Fiscal 2024. Our Company requires additional working capital for funding future growth requirements.



General corporate purposes

The balance is proposed to be utilized for General corporate purposes: a) strategic initiatives, partnerships, joint ventures and acquisitions, b) brand building and strengthening of promotional & marketing activities and c) On-going general corporate exigencies as approved by the Board.



Offer for Sale

Our Company will not receive any proceeds from the Offer for Sale (OFS). The proceeds of the OFS shall be received by the Selling Shareholders and will not form part of the Net Proceeds. Each Selling Shareholder will be entitled to its respective portion of the proceeds of the OFS after deducting its respective proportion of the Offer expenses and relevant taxes thereon. OFS of up to 15,00,000 Equity Shares.

The Offer

Initial Public Offer (IPO) Dates:	June 23 to June 27, 2023
Anchor Allotment on:	June 22, 2023
Price Band:	Rs. 101 to Rs 107 for per equity shares offered
IPO Size:	Rs. 66.33 Crores
Lot Size:	1,200 Equity shares
Minimum Investment	Rs. 1,21,200 (Lower band) to Rs. 1,28,400 (Upper band)

Present Offer	Equity Shares Offered	Amount in Crores (Upper Band)
Total Equity Shares Offered	61,99,200	66.33
The Offer Consists of :		
Fresh Issue	46,99,200	50.28
Offer for Sale	15,00,000	16.05
Offer Reserved for		
Market Maker	3,10,800	3.33
Net offer to the Public	58,88,400	63.01
<i>Out of which</i>		
Anchor Investor portion	17,65,200	18.89
Allocation to Mutual Funds	58,860	0.63
Allocation excluding to Mutual funds	11,18,340	11.97
Non-Institutional Portion	8,84,400	9.46
Retail Portion	20,61,600	22.06

Pre and Post-Offer Equity Shares

Outstanding prior to the Offer	1,60,00,000 Equity Shares of face value of Rs.10 each
Outstanding after the Offer	Up to 2,06,99,200 Equity Shares of face value Rs.10 each

THANK YOU

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