



Rajshree Polypack Limited

MFG of Plastic Rigid Sheets & Thermoformed Packaging Products

Regd Office.: Unit No.503-504, Lodha Supremus, Road No. 22, Near New Passport Office, Wagle Estate, Thane (W) - 400604. India.

Tel. No.: + 91-22 25818200 | Fax No.: + 91-22 25818250 | E-mail : info@formpack.co.in | website: www.rajshreepolypack.com
CIN: L25209MH2011PLC223089

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Date: August 24, 2022

Symbol: RPPL

Dear Sir/Madam,

Sub: Q1 FY 23- Investor Presentation

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Investor Presentation with respect to the un-audited financial results of the Company for Q1 FY23.

A copy of the said presentation is also hosted on the Company's website at www.rajshreepolypack.com.

This is for your information and record.

Thanking you,
Yours truly,

FOR RAJSHREE POLYPACK LIMITED

Mitali Rajendra Shah
(Company Secretary & Compliance Officer)
Place: Thane
Encl:-a/a





RAJSHREE POLYPACK LIMITED

(NSE : RPPL)

Investor Presentation Q1 FY 2022-23

SAFE HARBOR

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Rajshree Polypack Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost overruns on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement incase any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

CONTENTS

Performance Comparison

Management Commentary

Company Overview

Business Evolution

Technology Upgradation

Products

Our Esteemed Customers

Financial Analysis

Operational Analysis

Board of Directors

Key Managerial Personnel

Board of Advisors

Our Strengths

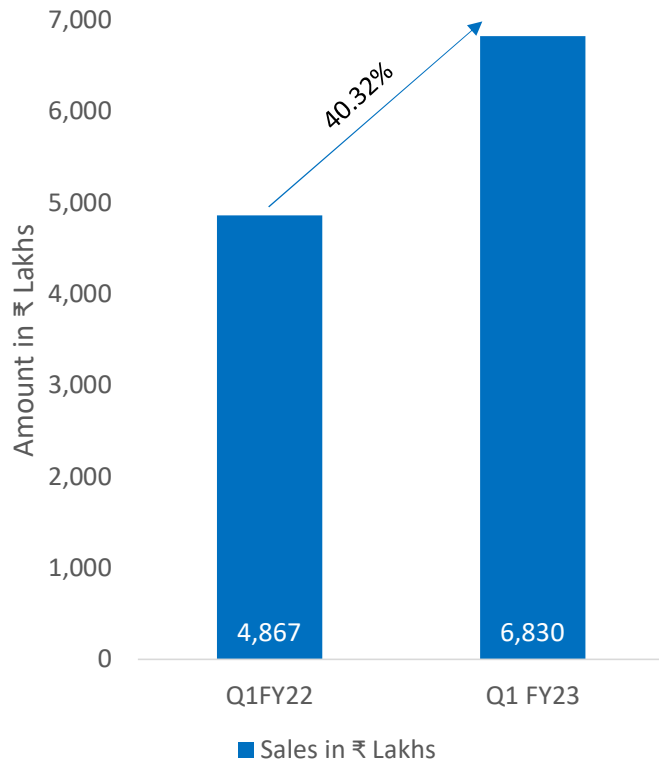
Industry Overview

Performance Comparison

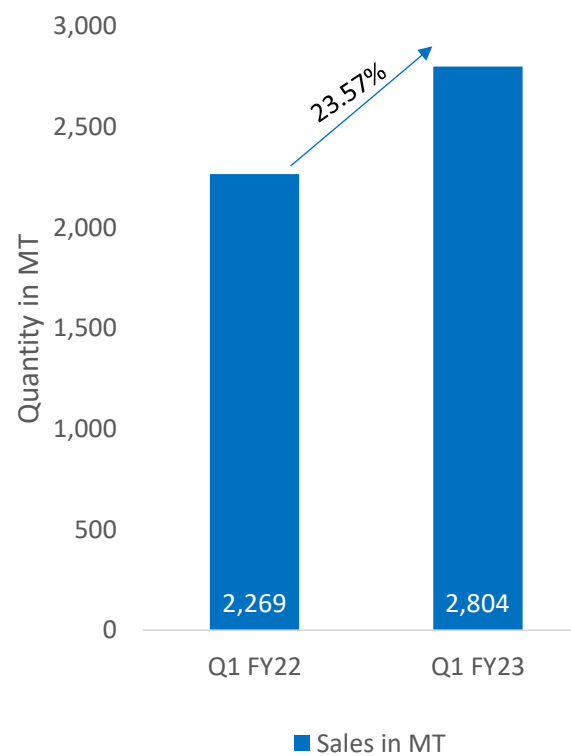


Y-o-Y Basis

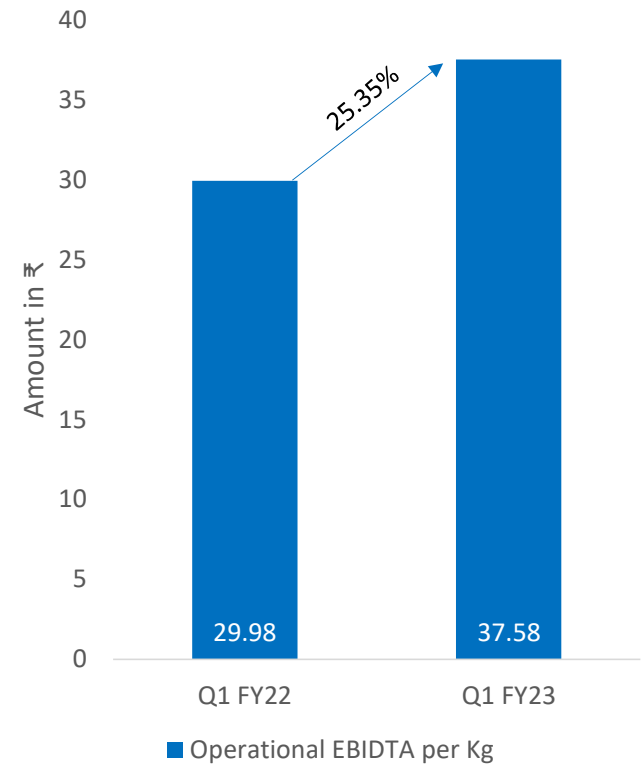
Sales Growth in Value



Sales Growth in Volume



Operational EBIDTA per kg

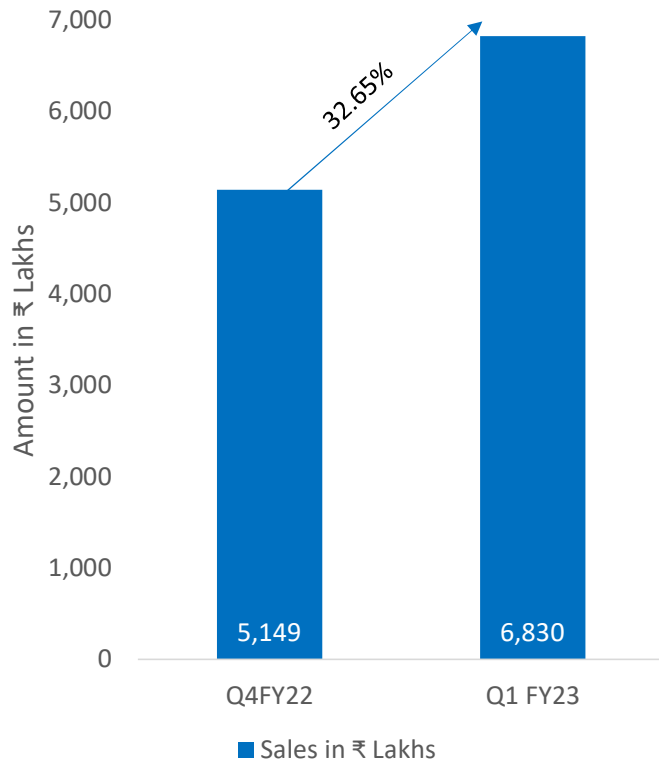


Performance Comparison

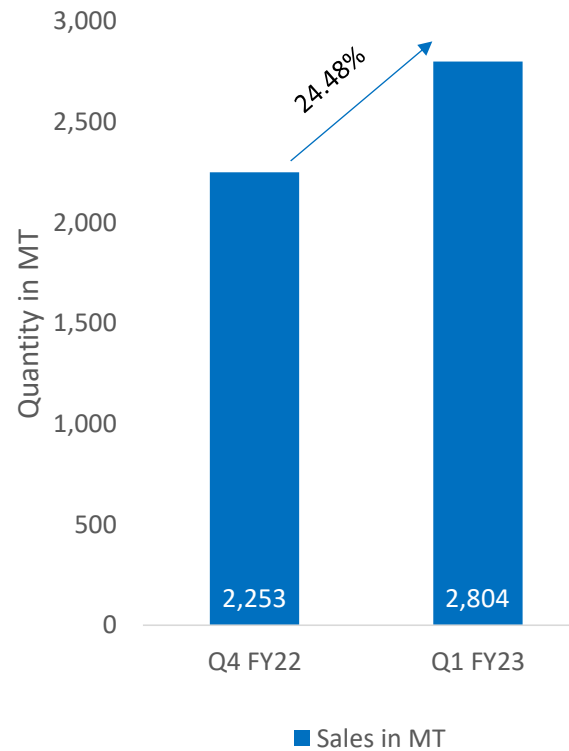


Q-o-Q Basis

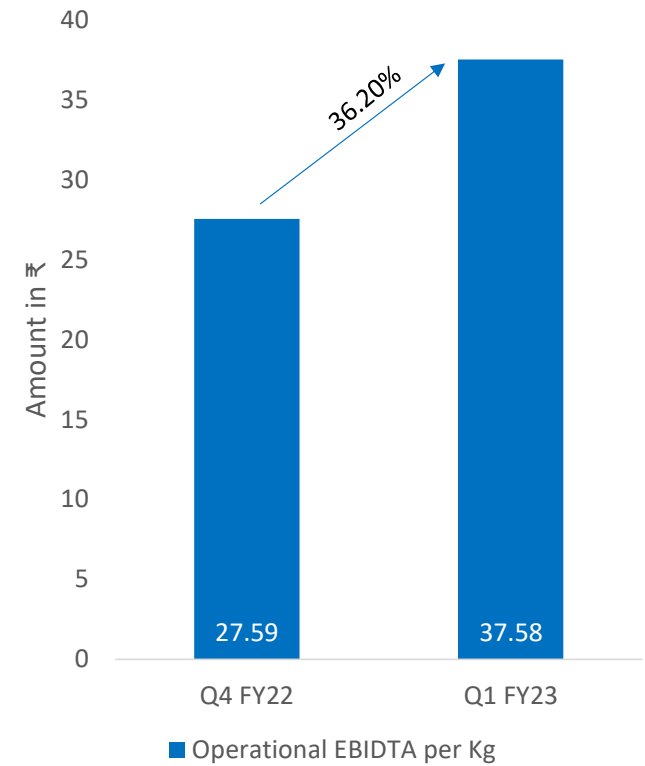
Sales Growth in Value



Sales Growth in Volume



Operational EBIDTA per kg



Management Commentary



Addition in Capacity

- ✓ Enhanced printing capacity by 60 Mn per annum by adding 1 printing machine.
- ✓ Placed orders for 2 new printing machines with installed capacity of 200 Mn pcs per annum
- ✓ Extrusion machine with installed capacity of 3,500 MTPA under installation at Umbergaon unit.
- ✓ Thermoforming machines in process of delivery/installation with installed capacity of 900 MTPA.

Particulars	After Addition	Present
Extrusion (in MT)	18,200	14,700
Thermoforming (in MT)	8,920	8,020
Printing (pieces in Lakhs)	9,400	7,400
Sleeving (pieces in Lakhs)	1,275	1,275

Products Developed

- ✓ Barrier container for packing of Hummus for long shelf life for a Customer in Middle East
- ✓ Barrier packaging for Indian sweets for one large dairy customer in South India.
- ✓ Barrier packaging for Ethnic Sweets for the largest dairy brand of India.

Technology

- ✓ Olive Ecopak Private Limited - Construction of Factory to commence in Sep 2022.
- ✓ Entered into exclusive Toll Manufacturing Agreement for manufacture of food packaging containers using Injection Molding with capacity of 1,000 MTPA. Production to start from 1st week of September.

Company Overview



Business Overview

With almost 2 decades of experience in plastic packaging industry, we are one of the leaders in manufacturing of Rigid Plastic Sheets and Thermoformed Packaging Products

- ✓ Products range includes packaging for dairy industry, food and beverages, bakery and confectionaries, trays for sweet and snacks, punnets for fruits and vegetables, electronic packaging, Cosmetics, etc.
- ✓ In rigid packaging we offer sheets of PP/APET/GPET/HIPS, which are sold for 'form-fill-seal' (FFS) application, for box making & vacuum forming applications.
- ✓ First in the Industry in India to manufacture Rigid Barrier Packaging Products with completely integrated facility under one roof using state-of-the-art European Machinery.
- ✓ As of June 30, 2022, the Company have personnel strength more than 562 employees on its payroll.
- ✓ BRC certified for **Global Standards for Packaging and packaging Materials**.
- ✓ Manufacturing units are **Sedex** certified.

Financial Snapshot

Fiscals	(₹ Lakhs)				
	Q1FY23*	2022*	2021*	2020**	2019**
Revenue from Operations	6,829.51	19,855.64	12,707.22	12,571.98	12,501.37
EBITDA	1,081.52	2,698.98	2,088.86	2,001.94	2,116.99
EBITDA Mgn	15.84%	13.59%	16.44%	15.92%	16.93%
PAT	475.90	955.10	888.01	926.00	1,050.93
PAT Mgn	6.97%	4.81%	6.99%	7.37%	8.41%

* as per Ind-AS

** as per Indian Accounting Standards

Installed Capacity

Fiscals	22-23	21-22	20-21	19-20	18-19
Extrusion (in MT)	14,700	14,700	10,200	10,200	10,200
Thermoforming (in MT)	8,020	8,020	5,220	4,320	4,320
Printing (pieces in Lakhs)	7,400	6,800	6,200	6,200	5,148
Sleeving (pieces in Lakhs)	1,275	1,275	1,275	1,275	1,275

Business Evolution

2003-2012

2003

- Incorporated as Partnership firm

2004

- Commenced commercial production in Daman (Unit I).

2011

- Converted to Pvt. Ltd Co.
- Co-developed packaging for prominent beverage manufacturers.

2012

- Received Equity Investment from Wifag Polytype Holding AG, Switzerland.

2013-2018

2013

- Commenced Unit II commercial production in Daman.
- Co-developed packaging for one of the major confectionery brands.

2016

- Commenced Unit III commercial production in Daman.
- Crossed installed capacity of 10,000 MT per annum for sheet extrusion.

2017

- Converted to Public Limited Company.

2018

- Crossed ₹100 Crores in turnover.
- Raised ~₹39 Crores through IPO and Pre-IPO with Shares listed on NSE EMERGE.

2021-2022

2021

- First in India to Successfully manufacture Rigid Barrier Packaging Products, with integrated facility for enhanced shelf life of food products using European technology.
- Migrated from SME to Main Board.
- Implemented SAP S4HANA
- Filed patent applications for 4 design patents and 1 product patent.

2022

- Entered into a Joint Venture by the name of Olive Ecopak Private Limited to explore sustainable packaging products.
- Consolidation and Modernization of Unit I and Unit III at new Factory located in Umbergaon, Gujarat.
- Started Production of Tube Laminates for cosmetics industry

Technology Upgradation



2016 - 2020

First to upgrade with

- Alternate decoration technology of shrink sleeving on containers
- Fully automated 8-colour printing machine in dry offset with Swiss technology in the Indian market
- High-tech extrusion machines for plastic rigid sheets with Italian technology
- Completely integrated solution under one roof i.e. Extrusion, Forming, Printing, Sleeving
- 3-Station fully automated vacuum forming machine with German technology

One of the early ones to introduce

- 6-Colour printing in dry offset in Indian market
- Fully automated thermoforming machines with German technology
- Fully automated 6-colour printing machine in dry offset with Swiss technology in the Indian market

2004 - 2010

2011 - 2015

Maintaining thrust for technology with

- Fully automated sleeving machine with indigenous technology
- Obtained CIPET approval for Compostable Products
- Obtained License from CPCB for production of compostable Products
- Set up of Solar panels at Unit II with installed capacity of 135 KW

2021 - onwards

Focused on remaining first with

- 1st in India to introduce made in India 9-layer rigid Barrier packaging products
- Consolidation and modernization of Unit I & Unit III completed
- Implementation of SAP S4HANA

Products



Our business and products

Packaging is a vital communicator with the customer/consumer, it plays a major role in giving a distinctive look and preserving the flavors and hygiene of the products which also protects the contents

- ✓ Rigid plastic packaging products (along with lids) in various shapes and sizes.
- ✓ Diversified range of products that cater to the dairy, beverages, food, FMCG, QSR, retail, pharmaceuticals and the electronics sector
- ✓ We produce rigid plastic sheets of PP / APET / GPET and HIPS, which are sold for 'form-fill-seal' (FFS) application, for box making and for vacuum forming applications
- ✓ Barrier Packaging Products for enhanced shelf life of food



INDUSTRY USING OUR PACKAGING PRODUCTS
Dairy
Yoghurt, Ice cream, Spreads, Butter etc.
Juice and Beverage packing
Ready to eat meals
Sweets and snacks packing
Bakery, Chocolates and Confectionaries
Barrier trays and containers for shelf-life enhancement

PLASTIC RIGID SHEETS
FFS Packaging
Tube Laminates
Fabrication and Boxes for Display
Industrial Packaging

Barrier Packaging Products

End Use

- ✓ Ethnic Sweets
- ✓ Snacks
- ✓ Pet Food
- ✓ Ready-to-Eat Meal
- ✓ Dry Fruits
- ✓ Fruits & Vegetable
- ✓ Baby Food
- ✓ Dairy Products
- ✓ Tube Laminates



Rigid Packaging Products

End Use

- ✓ Yoghurt
- ✓ Ice Cream, Butters and Spreads
- ✓ Juice & Beverages Packing
- ✓ Bakery, Chocolate and Confectionery
- ✓ Online Food Delivery



Plastic Rigid Sheets

End Use

- ✓ FFS – Form-Fill-Seal Application
- ✓ Electronic Packaging
- ✓ Textile Packaging
- ✓ Displays
- ✓ Stationary Packaging
- ✓ Industrial Packaging
- ✓ Pharmaceutical Packaging



Our Esteemed Customers

epigamia
GREEK YOGURT



Sweet Bengal



BELL
PACKAGING



vistara



HATSUN



Lulu
MALL



FERRERO



VEEBA



Gowardhan



sodexo



HERSHEY'S



Havmor
ICE CREAM



Financial Analysis



Profit & Loss Statement

(₹ Lakhs)

Fiscals	FY 23	FY 22	Q-o-Q	FY 22	Y-o-Y
	Q1	Q4		Q1	
Revenue from Operations	6,829.51	5,148.57	32.65%	4,867.03	40.32%
Operating Profit	1,554.36	1,021.97	52.09%	1,024.91	51.66%
Operating Profit Margin %	22.76%	19.85%		21.06%	
EBIDTA	1,081.52	639.24	69.19%	722.13	49.77%
EBIDTA Margin %	15.84%	12.42%		14.84%	
PAT	475.90	221.76	114.60%	259.78	83.19
PAT Margin %	6.97%	4.31%		5.34%	
Earning Per Share (EPS) (₹)	4.24	1.97	114.60%	2.31	83.19%
Operational EBIDTA / VA %	41.95%	34.44%		39.70%	
PAT / VA %	18.94%	12.29%		15.16%	
EBIDTA Per Kg	37.58	27.59		29.98	

Financial Analysis



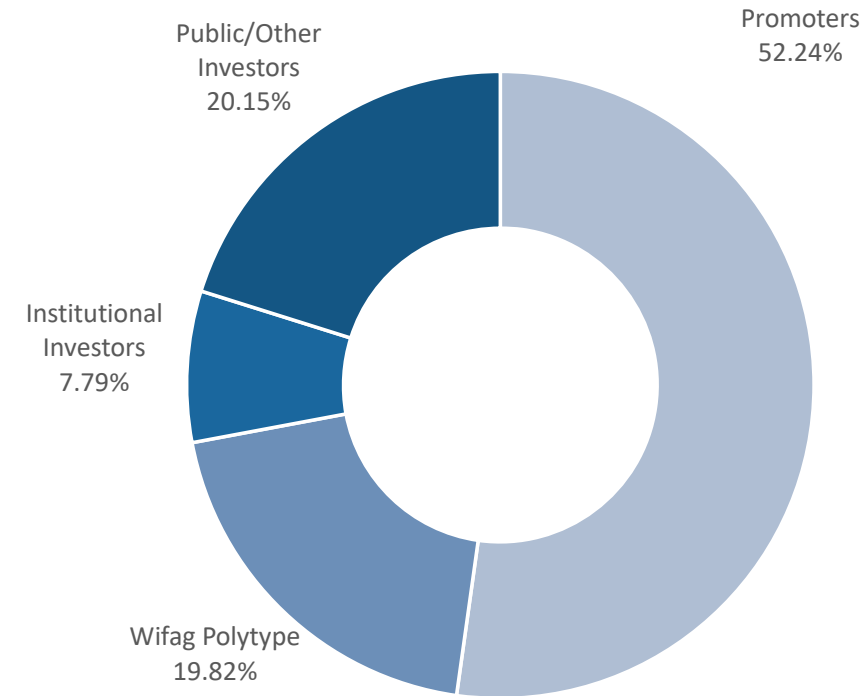
Balance Sheet

(₹ Lakhs)

Particulars	FY22*	FY21*	FY20*	FY19**
Shareholders' Funds	11,574.88	10,732.13	9,956.45	9,186.14
Long Term Borrowings	1,246.53	213.92	194.54	730.81
Short Term Borrowings	2,591.57	1,459.12	651.17	769.07
Fixed Assets (Including ROU assets, CWIP & Intangible Assets)	10,691.32	8,947.34	5,369.12	4,454.97
Other Non-Current Liabilities	1,459.46	633.71	591.21	361.06
Other Non-current Assets	555.08	357.01	717.99	587.07
Current Liabilities	4,935.30	5,316.23	1,920.94	2,136.96
Current Assets	7,969.78	7,591.64	6,524.22	7,746.84
Operational Working Capital	5,560.84	3,300.96	2,540.77	2,408.91
Working Capital	3,034.48	2,275.41	4,603.28	5,609.88

- * as per Ind-AS
- ** as per Indian Accounting Standards

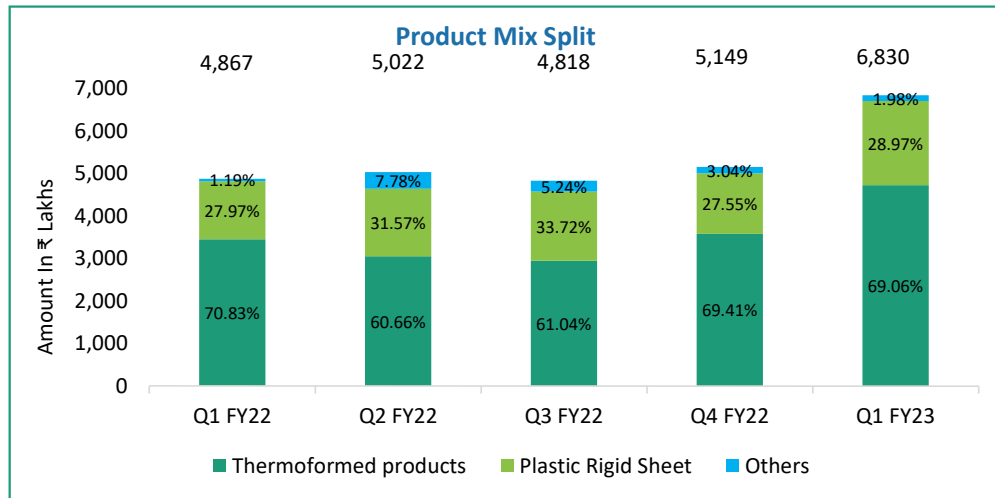
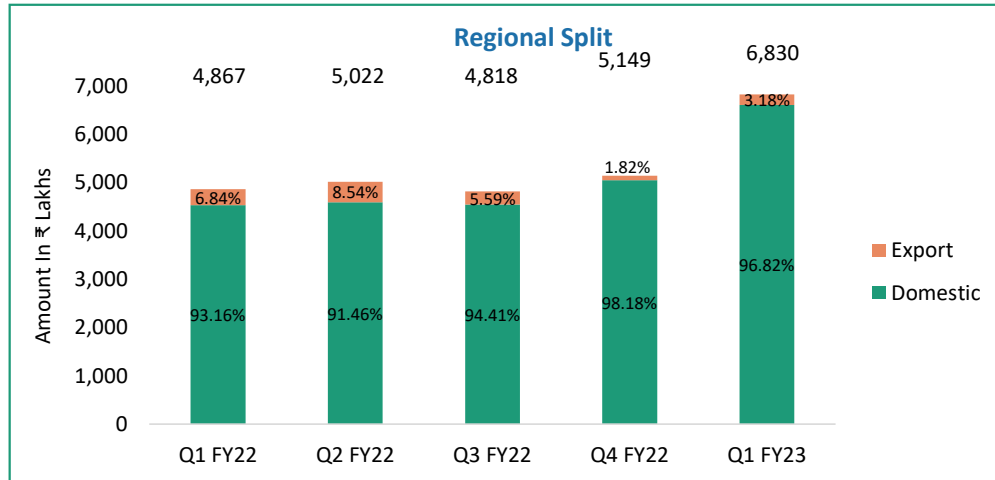
Shareholding Pattern – 30th June 2022



Operational Analysis



Sales Split



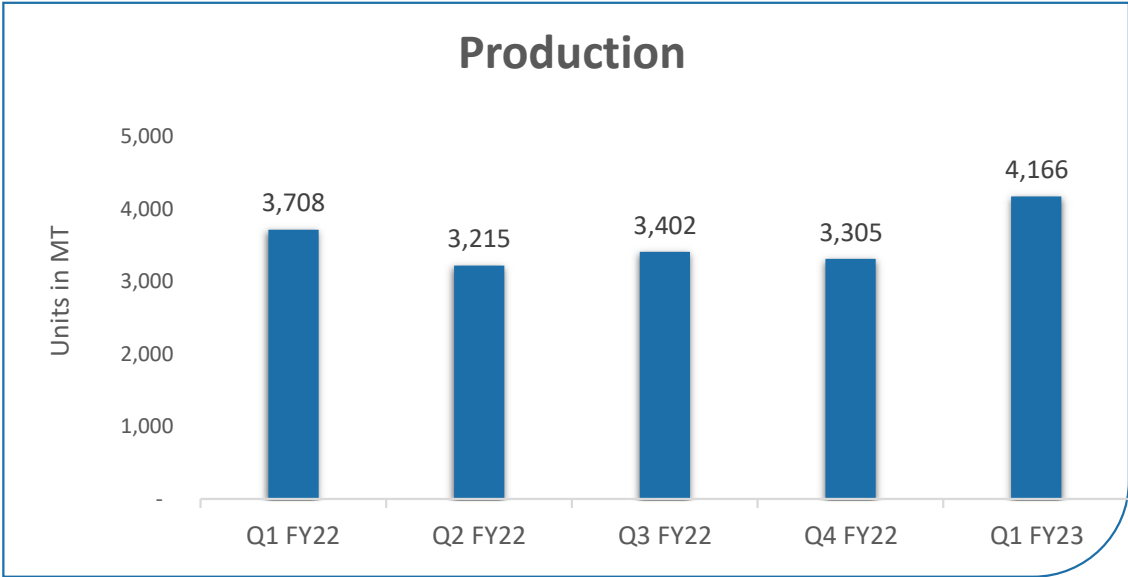
Ratio Analysis

Fiscals	FY22	FY21	FY20	FY19
Debtors Turnover (Days)	53.53	75.61	63.05	60.65
Creditors Turnover (Days)	39.21	58.55	43.29	43.92
Fixed Assets To Turnover (X)	2.12	1.53	2.75	2.82
Inventory Turnover (Days)	121.26	96.37	60.77	60.47
Debt Equity Ratio	0.33	0.16	0.08	0.16
Debt EBITDA Ratio	1.42	0.80	0.42	0.71
Interest Coverage Ratio	5.14	11.63	9.23	7.62

Operational Analysis : Capacity Utilization



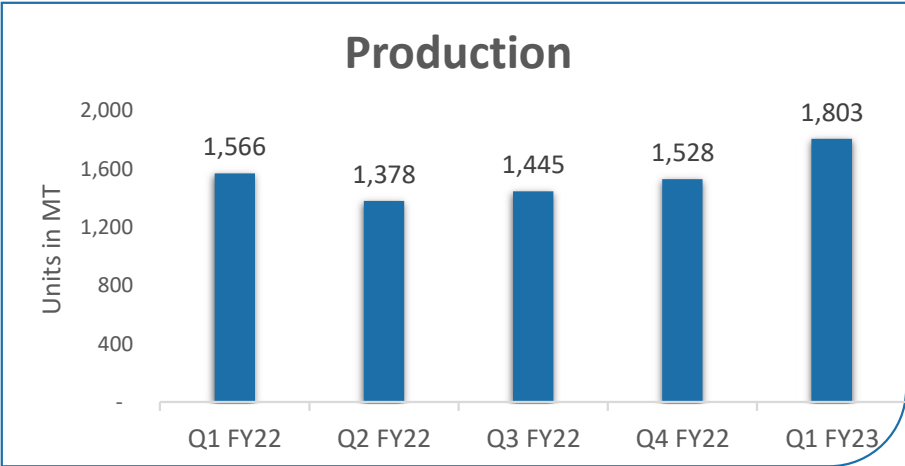
EXTRUSION



Operational Analysis : Capacity Utilization



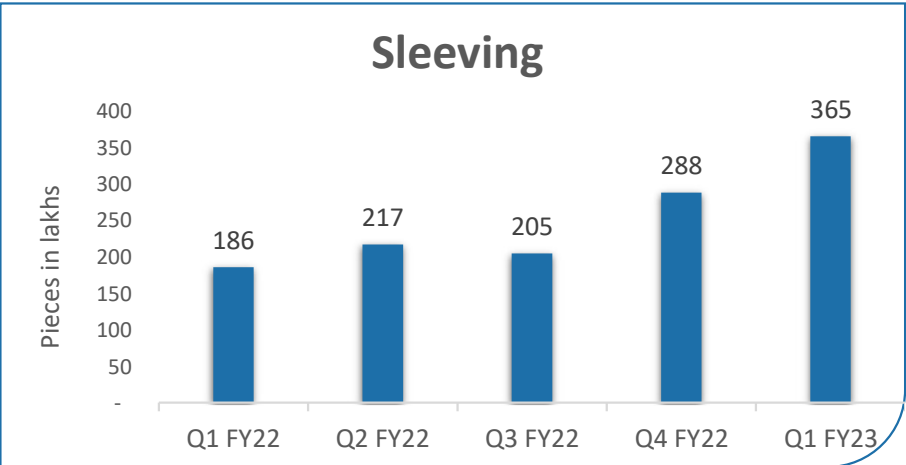
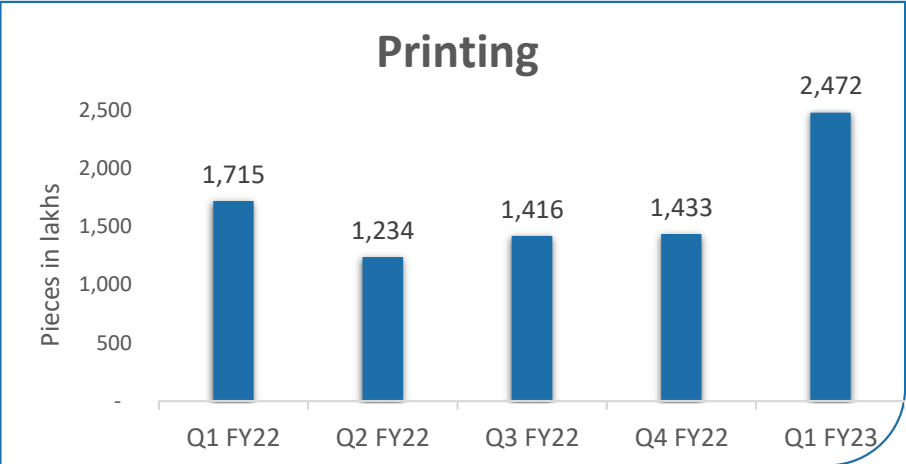
THERMOFORMING



Operational Analysis : Capacity Utilization



PRINTING & SLEEVING



Board of Directors



Mr. Ramswaroop Thard - Promoter, Chairman & MD

- Bachelors of Engineering, Pune University having experience of 24+ years in plastic industry
- Plays pivotal role in business development, sales, administration & finance



Mr. Naresh Thard – Promoter & Joint MD

- Experience of 23+ years in plastic industry with strong technical strength in packaging domain
- Instrumental in growth of the Company since inception



Mr. Anand Sajjankumar Rungta – Whole-Time Director

- Bachelors of Commerce with experience of 8+ years in manufacturing, trading, import and export, textile, transportation, commission agency of plastic items and other products



Mr. Alain Berset - Non-Executive Nominee Director

- Mechanical Engineer from E'ole d'ingénieurs de Fribourg, MBA from Haute Ecole de Gestion de Fribourg & Bern having experience of 24+ years



Mr. Praveen Bhatia - Independent Director

- Chartered Accountant with experience of 26+ years in issue management, merger & amalgamations, foreign collaborations, project consultation, loan syndication, audit, taxation and investment advisory



Mr. Pradeep Kumar Gupta - Independent Director

- Mechanical Engineer & PGD - Industrial Management, Operations Research having 40+ years of experience in Plant Operations, Business & Market Development and Client Relationship Management



Mr. Rajesh Murarka - Independent Director

- Chartered Accountant with experience of 24+ years in debt syndication, debt structuring/ re-structuring and debt advisory services



Ms. Yashvi Shah - Independent Director

- CS, LLB; Associated with projects in private equity investments, rights issue and other Corporate Legal Advisory matters.
- Brings more than 5 years of experience in handling legal and secretarial matters.

Key Managerial Personnel



Mr. Arun Bhalerao – Product and Business Development Head

- M. Sc., Polymer Technology, having 41+ years of experience in Packaging Industry
- Area of expertise include R&D, production, product development, business development & marketing



Mr. Pradeep Kumar – Marketing and Sales Head

- PG-PPT and GDP from CIPET, having 27+ years of experience in field of packaging, operations and business development
- Has served many Companies across pharmaceuticals and food industry including Cadbury, General mills & Park-Davis/ Pfizer



Mr. RS Nair – HR and Administration Head

- Masters in HRM having 27+ years of experience in office administration and HR across industries including pharmaceuticals, polymer, paper and plastic



Mr. Sunil Sharma - CFO

- Aged 42 years, looks after accounting and financial matters of the Company
- Has 17+ years of experience in fields of finance & accounting, administration, planning & execution and marketing



Mr. Purav Shah – Plant Head

- An absolute professional with 20 years of experience in plastics processing. Specializes in Thermoforming, Dry Offset Printing technology, Sheet Extrusion, Injection Moulding with In Mould Labelling, Thin and Thick wall Injection Moulding with Robotics



Ms. Mitali Shah – Company Secretary and Compliance Officer

- Member of Institute of Company Secretaries of India
- Associated with RPPL since Jan'18, having 5 years of experience in corporate laws compliance

Board of Advisors



Mr. V Balaji, Technical Advisor

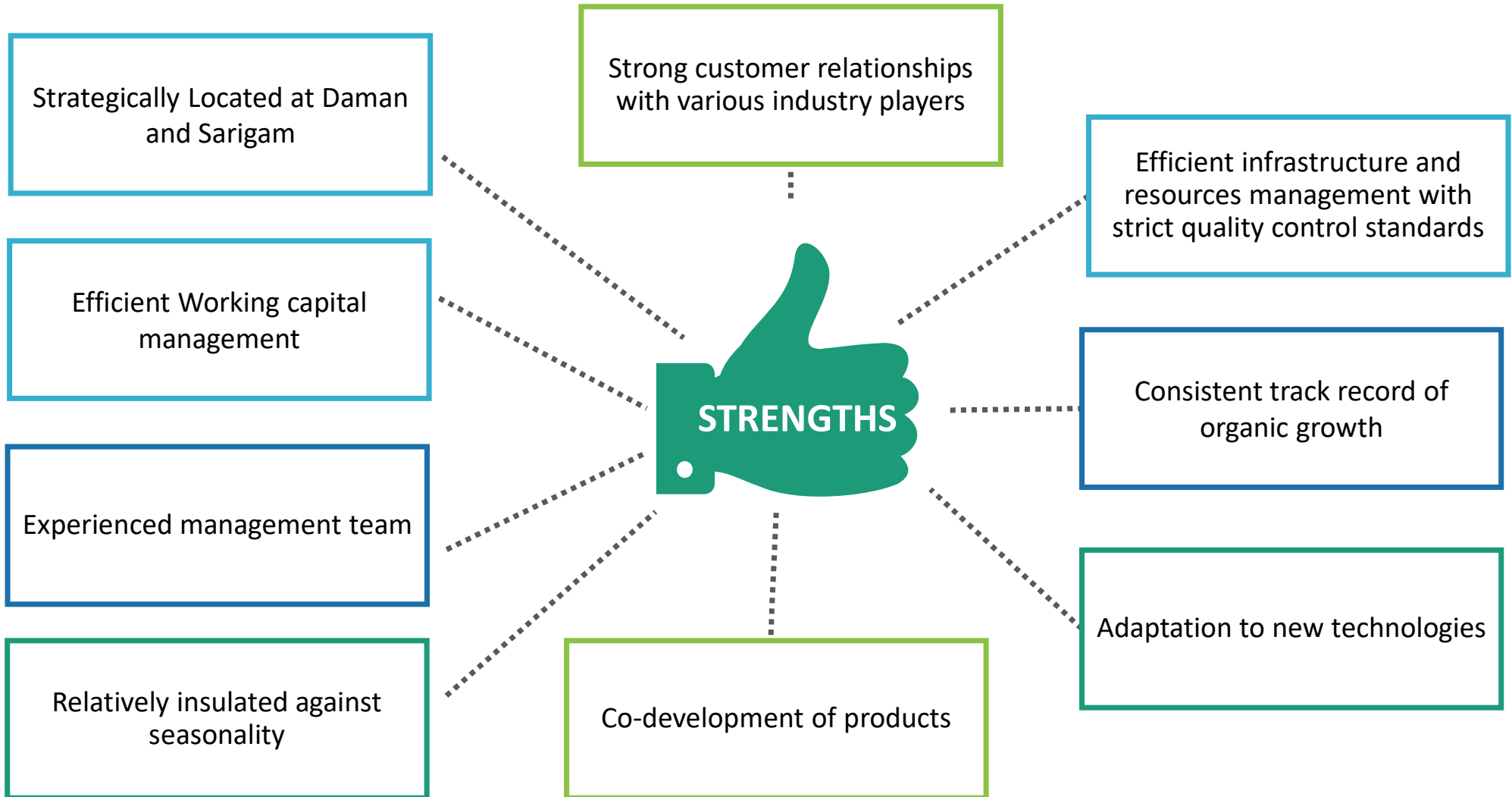
- Aged 64 years, has 43+ years of experience across printing, lamination and cast PP film industry
- Carries hands-on technical knowledge of all kinds of Flat tube laminate
- Has also worked on production of barrier PE films (Nylon EVOH, Nylon PE and EVOH PE), used for non foil tube laminates in various thickness namely from 275 to 400 Mic



CA Saurabh Agarwal, Strategic Advisor

- Seasoned professional with over 19 years of experience across business verticals including planning and implementing innovative strategies
- Though a finance professional, his area of expertise covers all aspects of business activity be it marketing, admin, HR etc. which play a vital role in success of any business enterprise

Our Strengths



Industry Overview



- The Global Packaging market accounted for \$926.43 billion in 2019 and is expected to reach \$1,652.28 billion by 2027 growing at a CAGR of 7.5%⁽¹⁾
- The India Packaging Market was valued at \$ 75 Bn in 2020, and it is expected to reach \$ 204.81 Bn by 2025, registering a CAGR of 26.7% during the period of 2020-25⁽²⁾
- Rigid packaging industry on a global level is estimated to grow at a 7.5% CAGR to reach USD 800 Billion by 2027⁽³⁾
- India rigid plastic packaging market is expected to reach USD18.02 billion by 2027, growing at a CAGR of 8.01% during the forecast period. ⁽⁴⁾
- Global Food and Beverages market is expected to grow from \$5,838.8 billion in 2020 to \$6,196.15 billion in 2021 at a CAGR of 6.1% Rigid packaging plays a key role in food and beverage industry as these packaging materials provide longer shelf life to the food items. ⁽⁵⁾
- According to the Indian Institute of Packaging (IIP), the packaging consumption in India has increased by 200% in the past decade, rising from 4.3 kg per person per annum (pppa) to 8.6 kg pppa. ⁽⁶⁾

Source :

1. <https://www.businesswire.com/news/home/20210111005470/en/Global-Packaging-Market-Outlook-to-2027-and-the-Impact-of-COVID-19---ResearchAndMarkets.com>)

2. Packaging Industry Association of India

3. <https://www.globenewswire.com/en/news-release/2022/06/09/2459340/0/en/Rigid-Packaging-Market-Worth-USD-800-Billion-by-2027-at-7-5-CAGR-Report-by-Market-Research-Future-MRFR.html> .

4. <https://www.techsciresearch.com/report/india-rigid-plastic-packaging-market/3885.html>

5. The Business Research Company [https://www.thebusinessresearchcompany.com/report/food-and-beverages-global-market-report#:~:text=The%20global%20food%20and%20beverages,\(CAGR\)%20of%206.1%25](https://www.thebusinessresearchcompany.com/report/food-and-beverages-global-market-report#:~:text=The%20global%20food%20and%20beverages,(CAGR)%20of%206.1%25).

6. Indian Brand Equity Foundation : <https://www.ibef.org/blogs/indian-packaging-industry-riding-on-the-e-commerce-wave>



RAJSHREE POLYPACK LIMITED

THANK YOU



Registered Address:

#503-504, Lodha Supremus, Building No.1
5th Floor, Road No. 22,
Near New Passport Office, Wagle Estate,
Thane (W) – 400 604. India



Board: +91-22 2581 8200

Fax: +91-22 2581 8250



Email: info@formpack.co.in
marketing@formpack.co.in

www.rajshreepolypack.com