



# RAJSHREE POLYPACK LIMITED

**Regd Office:-** Lodha Supremus, Unit No 503-504 5<sup>th</sup> Flr Road No. 22 Kishan Nagar,  
New Passport Office, Wagle Estate Thane West- 400604. India

**Tel. No: +91-22 25818200; Fax No: +91-22 25818250 CIN:- L25209MH2011PLC223089**

**Date: July 31, 2020**

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

**Symbol: RPPL**

Dear Sir/Madam,

**Sub: Investor Presentation for financial year ended March 31, 2020**

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Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Investor Presentation dated July 31, 2020.

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:- As above

**Corporate Office:-** Unit No 212, Lodha Supremus,  
Road No. 22, Near New Passport Office, Wagle Estate,  
Thane (W) -400604. India.  
**E-mail id:-** [info@formpack.co.in](mailto:info@formpack.co.in)  
**Website:-** [www.rajshreepolypack.com](http://www.rajshreepolypack.com)  
**Tel No:-** +91-22 25818271

**Unit I:** Plot No. 32 & 33, Silver Industrial Estate,  
Bhimpore, Daman-396210 (U.T.) India  
**Unit II:** Plot No. 370/2(3), Village-Kachigam,  
Vapi-Daman Road, Daman-396210 (U.T.) India  
**Unit III:** Survey No. 184/1 (39), Panchal Udyog Nagar,  
Village- Bhimpore, Nani Daman-396210 (U.T.) India

# RAJSHREE POLYPACK LIMITED

## Investor Presentation FY 2019-20



# 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.

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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.

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# Company Overview



## Business Overview

*With more than a decade of experience in operating in plastic packaging products industry, we are one of the leaders in manufacturing of rigid plastic sheets and thermoformed packaging products to the industry segment we cater to.*

- ❖ Started our business in the year 2004, presently we are operating out of 3 manufacturing facilities in Daman
- ❖ Our manufacturing facilities at Daman are equipped with state-of-the-art machinery with annual extrusion capacity of over 10,200 MT and thermoforming capacity of over 5,220 MT with more than 100 products
- ❖ Manufacture customized packaging products which are tailored to client's requirements
- ❖ 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, etc.
- ❖ Strive to ensure excellent shelf visibility with various decorations/design options like printing and sleeving.
- ❖ Also produce rigid plastic sheets of PP/APET/GPET, HIPS, which are sold for 'form filled sealed' (FFS) application, for box making & vacuum forming applications
- ❖ BRC certified for **Global Standards for Packaging and packaging Materials**

## Financial Snapshot

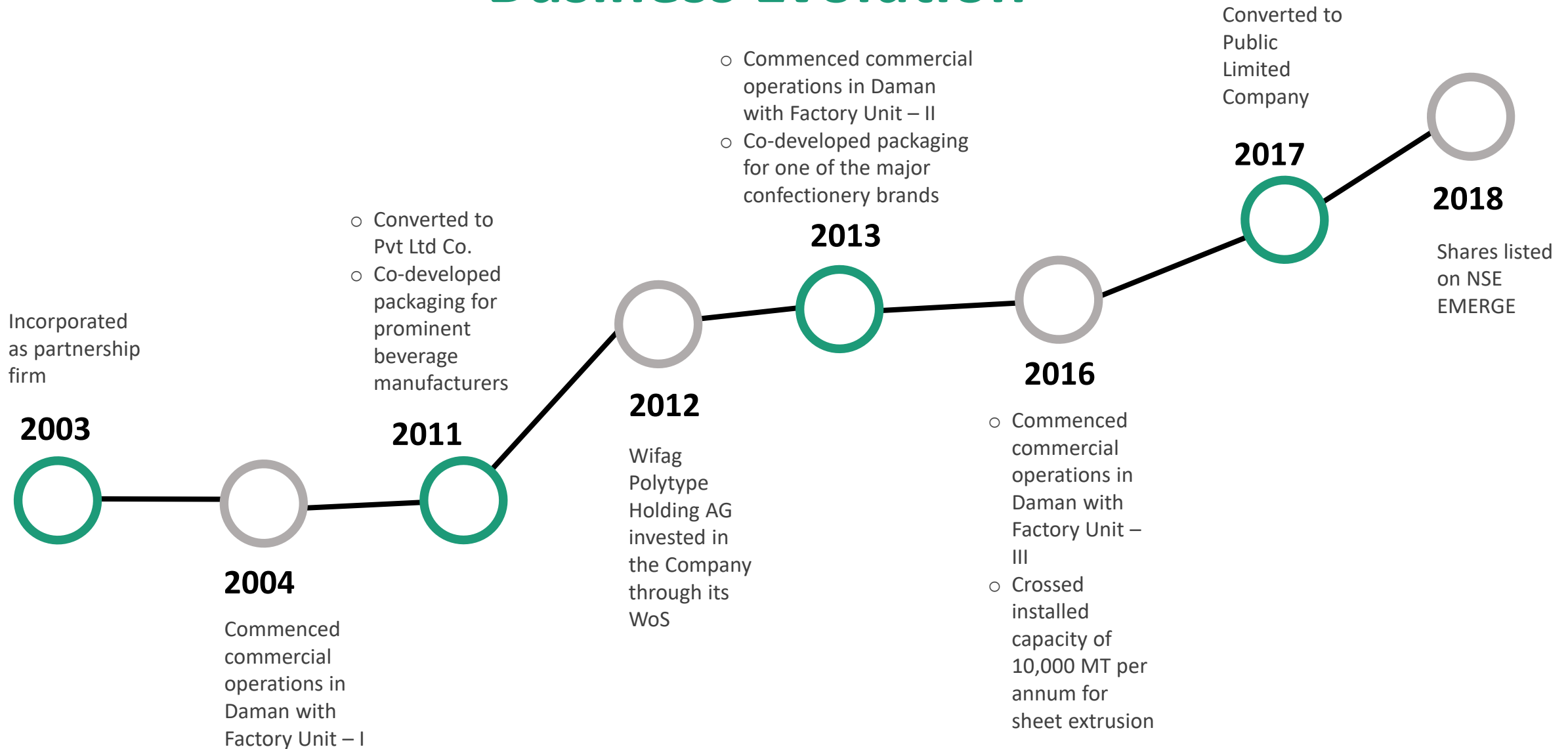
(₹ Lakhs)

Fiscals	2020	2019	2018	2017	2016	2015
Turnover	12,571.98	12,501.37	11,232.73	9,506.03	9,503.14	6,484.38
CAGR (%)	14.16%					
EBITDA	1,996.82	2,116.99	2,119.00	2,145.59	2,010.26	889.58
CAGR (%)	17.55%					
PAT	926.00	1,050.93	955.77	826.4	794.13	67.58
CAGR (%)	68.79%					

## Installed capacity

Fiscals	2020	2019	2018	2017
Extrusion (in MT)	10,200	10,200	10,200	10,200
Thermoforming (in MT)	5,220	4,320	4,320	4,320
Printing (pieces in Lakhs)	6,200	6,200	5,148	5,148
Sleeving (pieces in Lakhs)	1,275	1,275	1,275	825

# Business Evolution



# Technology Upgradation



One of the early ones to introduce 6-colour printing in dry offset in Indian market

**2004**

One of the first ones to introduce fully automated thermoforming machines with German technology

**2009**

One of the early ones to introduce fully automated 6-colour printing machine in dry offset with Swiss technology in the Indian market

**2010**

One of the early ones to introduce alternate decoration technology of shrink sleeving on containers

**2011**

One of the early ones to introduce fully automated 8-colour printing machine in dry offset with Swiss technology in the Indian market

**2012**

- Introduce high-tech extrusion machines for plastic rigid sheets with an Italian technology
- One of the early ones to have complete integrated solution under one roof
- Extrusion, Forming, Printing, sleeving

**2013**

One of the early ones to introduce three station fully automated vacuum forming machine with German technology for punnets, trays, hinged containers, lids etc

**2014**

- One of the early ones introduce fully automated sleeving machine with indigenous
- Technology introduced PP barrier packaging for enhanced shelf life of the food product.

**2016**

- Order Placed for Rigid Barrier Extrusion technology machine which is first of its kind in India
- Obtained CIPET approval for Bio-Degradable PLA Products

**2019**

- Obtained License from CPCB for production of compostable Products
- Set up Solar panels at Unit 2 with installed capacity of 135 KW

**2020**

# 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 flavours 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 filled sealed' (FFS) application, for box making and for vacuum forming applications*

### PACKAGING PRODUCTS FOR

- 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





# Our Esteem Customers



# Covid and Lockdown Impact



## Short Term

- All manufacturing units and head office were non-operational from 24<sup>th</sup> March 2020 due to nation-wide lockdown
- Operations partially resumed in 2<sup>nd</sup> week of April 2020 with 35-40% utilization; Production has been growing consistently with current operations at ~80% capacity
- Implementation delay in Unit – 4 by ~8 weeks as per current estimates

## Long Term

- Plastic have regained its importance due to Covid; Going forward we see rise in use of plastic in food packaging
- Global product companies with manufacturing set up in China now looking to diversify their production facility to other South Asian countries; RPPL, being well-established player, is best positioned to make most out of the available opportunity
- More demand for organized players as compared to pre-covid scenario

# Financial Analysis

## Profit & Loss Statement

Fiscals	H2FY20	H2FY19	H2FY20 vs. H2FY19	H1FY20	H1FY20 vs. H2FY20	FY20	FY19	Y-o-Y
Revenue from operations	5,799.67	5,789.15	0.18%	6,772.31	-14.36%	12,571.98	12,501.36	0.56%
Operating Profit	1,237.53	1,325.69	-6.65%	1,538.23	-19.55%	2,775.76	2,831.98	-1.99%
<i>Operating Profit Margin %</i>	21.34%	22.90%		22.71%		22.08%	22.65%	
EBIDTA	798.04	1,006.38	-20.70%	1,198.78	-33.43%	1,996.82	2,116.97	-5.68%
<i>EBIDTA Margin %</i>	13.76%	17.38%		17.70%		15.88%	16.93%	
PAT	359.41	534.05	-32.70%	566.59	-36.57%	926.00	1,050.93	-11.89%
<i>PAT Margin %</i>	6.20%	9.23%		8.37%		7.37%	8.41%	
<i>Earning Per Shares (EPS) (₹)</i>	3.20	5.50	-41.86%	5.04	-36.57%	8.24	10.83	-23.92%

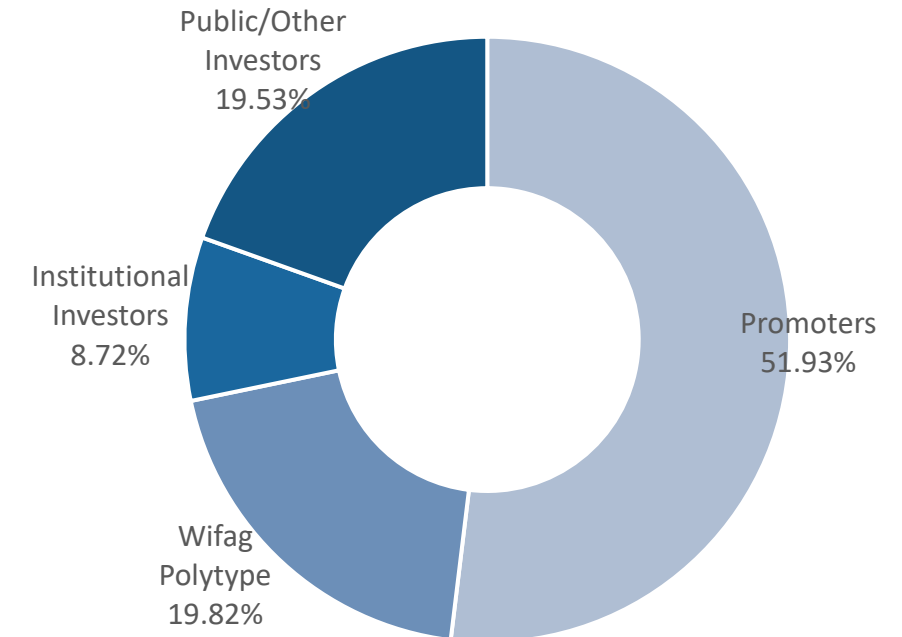
# Financial Analysis

## Balance Sheet

(₹ Lakhs)

Fiscals	FY20	FY19	FY18
Shareholders' Funds	10,044.42	9,186.14	4,698.44
Long-term borrowings	194.54	730.81	1,384.88
Non-current Liabilities	467.80	1,091.87	1,820.60
Fixed Assets (Gross)	8,231.24	7,395.67	6,868.24
Fixed Assets (Net)	4,566.17	4,436.70	4,462.81
Other Non-current Assets	208.90	213.16	395.97
Operational Working Capital	2,650.14	2,408.91	2,021.14
Net working capital (Without cash and bank balance)	2,658.98	2,113.19	1,331.00
Cash and Bank Balance	2,680.34	3,496.69	329.26

## Shareholding Pattern – 31<sup>st</sup> March 2020

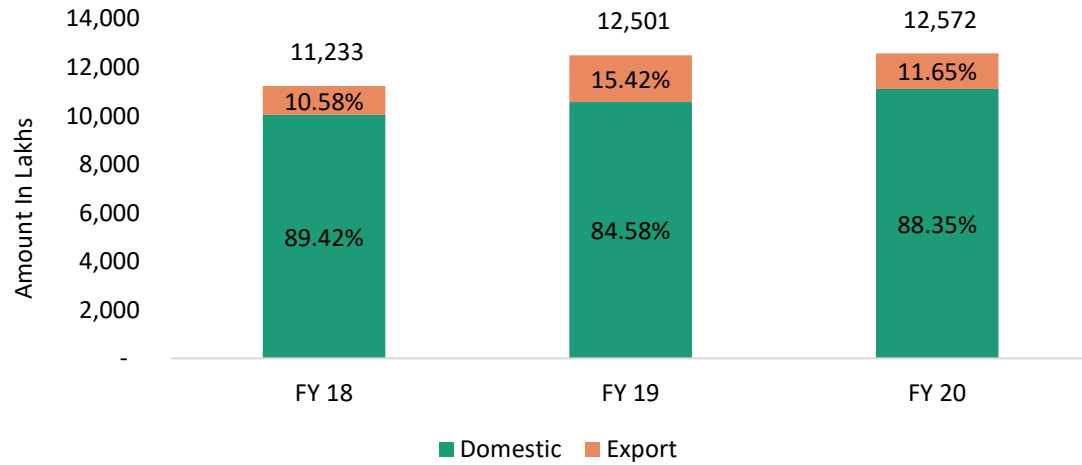


# Operational Analysis

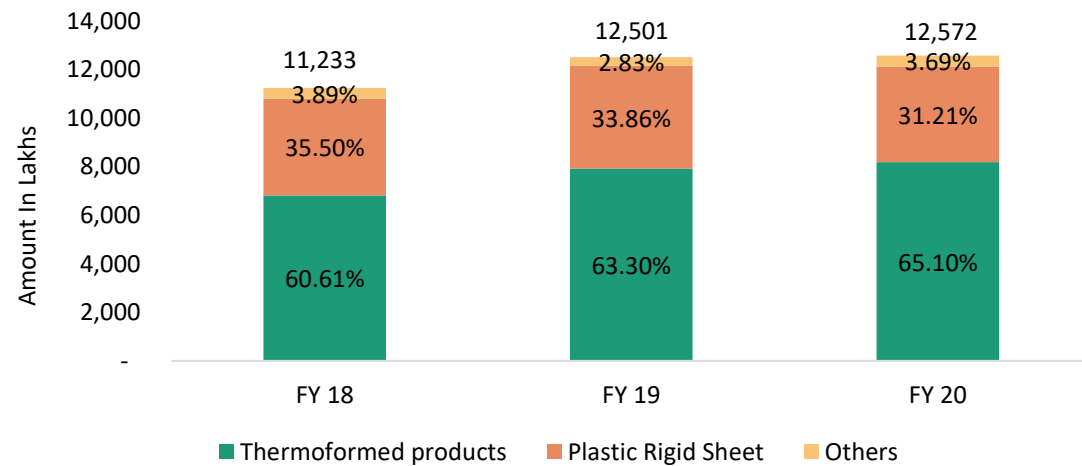


## Sales

Regional Split



Sales Mix Split



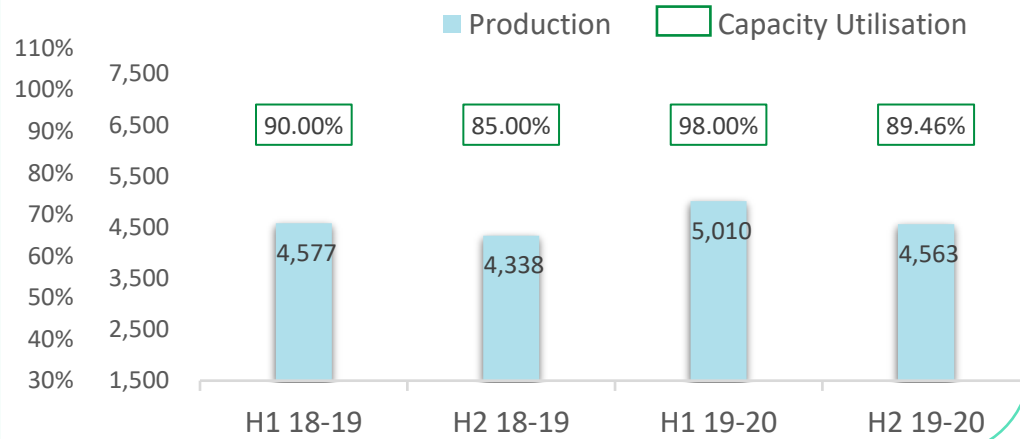
## Ratio Analysis

Fiscals	FY20	FY19	FY18
Debtors Turnover (Days)	66.22	60.65	66.44
Creditors Turnover (Days)	43.29	43.92	58.48
Fixed Assets To Turnover (X)	2.75	2.82	2.52
Inventory Turnover (Days)	60.77	60.47	57.11
Debt Equity Ratio	0.08	0.16	0.44
Debt EBITDA Ratio	0.42	0.71	0.97
Interest Coverage Ratio	9.19	7.62	6.64

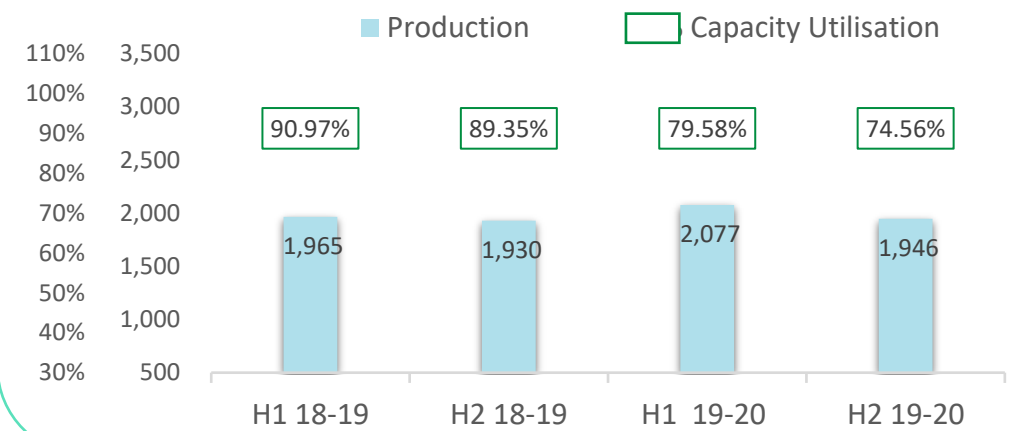
# Operational Analysis

## Capacity Utilization

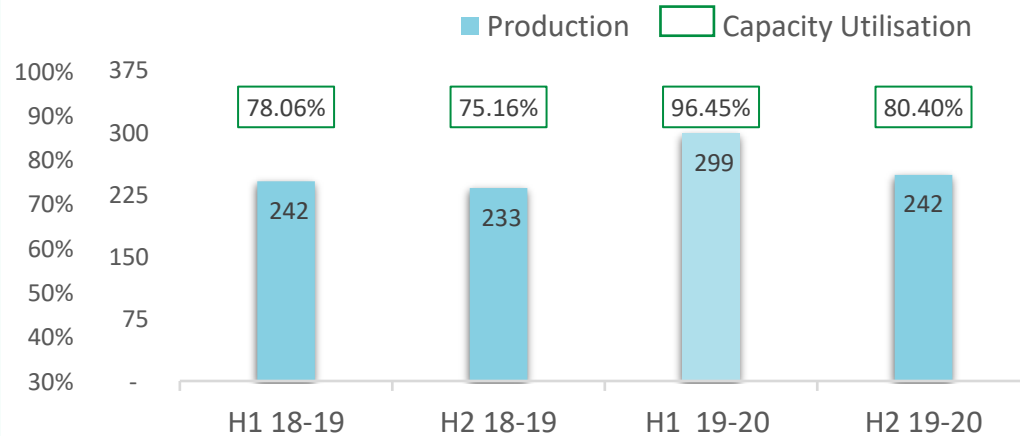
### Extrusion (in MT per year)



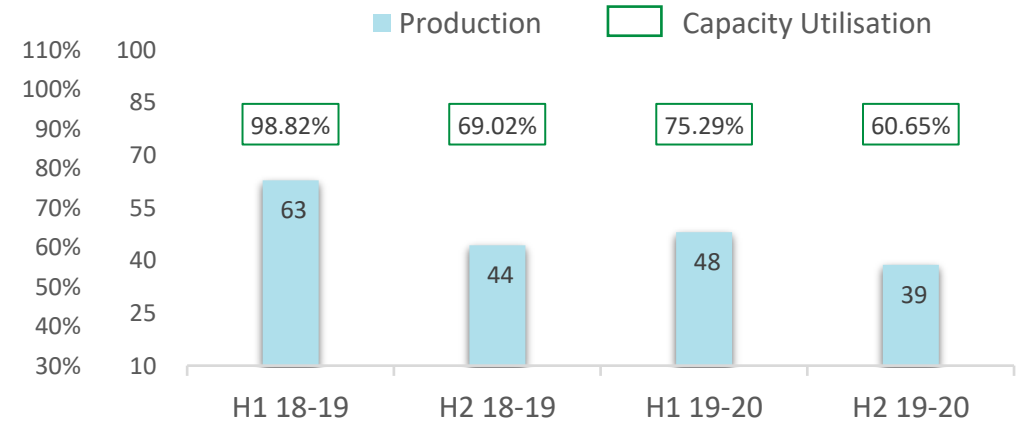
### Thermoforming (in MT per year)



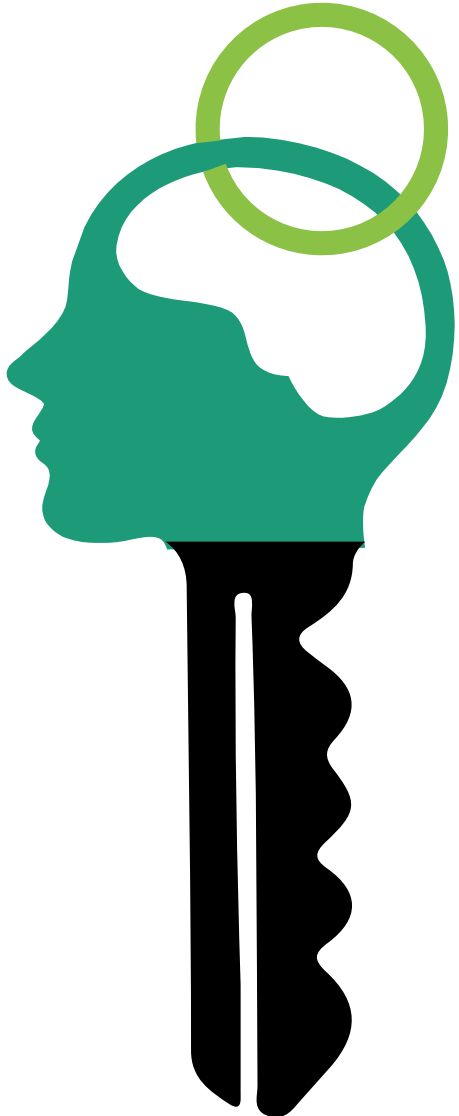
### Printing (pieces in Mn per year)



### Sleeving (pieces in Mn per year)



# Latest Developments



## Green Initiative

- Obtained license from CPCB for manufacturing compostable products
- Installed solar panels at Unit – 2 with 135 KW capacity



## Systems

- Implementation of SAP S4 Hana



## Business Development

- Started Marketing office in Bengaluru
- Started Importing barrier sheets and have started marketing barrier products



## Talent Acquisition

- Hired services of Industry Veteran with 35+ years of experience for technology development and output maximization
- Hired services of marketing professional with 20+ years of experience in packaging with MNCs at Bengaluru office
- Hired services of marketing professional with 15+ years of experience in packaging with MNCs at Mumbai office

# Infrastructure



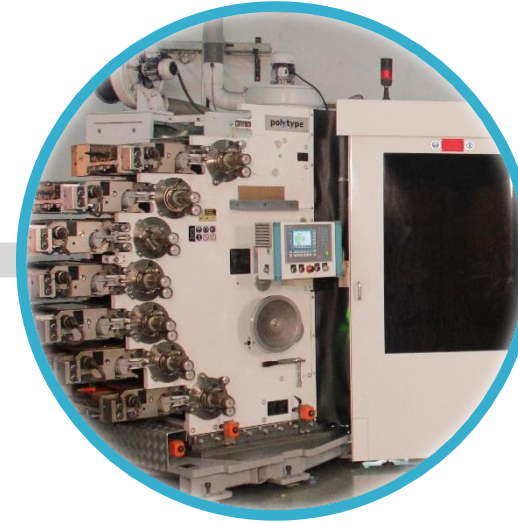
## EXTRUSION

Extrusion is initial and a vital process, since it helps us in producing sheets of various materials, sizes and colors. Our manufacturing facilities are equipped with series of extruders, indigenous & imported. Total extrusion capacity is over 10,000 MT p.a.



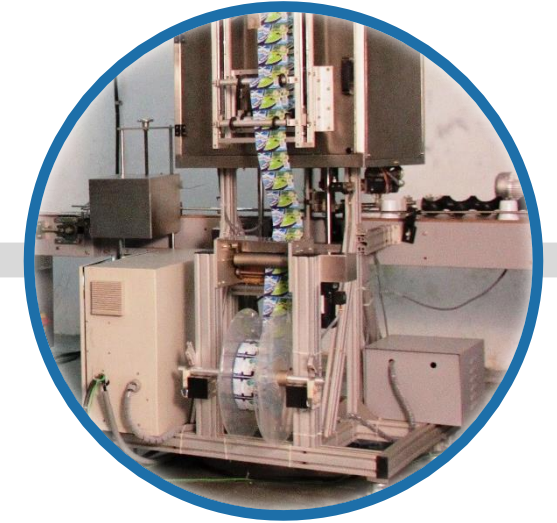
## THERMOFORMING

We have series of thermofforming machines indigenous & imported. Our facilities are equipped with moulds that can manufacture products in various shapes and sizes with ability to process PS, PP & PET materials



## PRINTING

We are equipped with series of printing machines, indigenous & Swiss, which can print up to 8 colors. Some features of machines include 'no cup no print system', auto-loading & auto stacking of cups, pre-registered metal-based printing plates & temperature controlled ink stations.



## SLEEVING

Sleeving technology is used for better aesthetics and for shorter run products. Our sleeving machines are custom designed and are equipped with auto loading of cup, auto sleeve application, auto stacking and counting of cups.



# Factory Units

Survey No. 37/2, Plot No. 32 and 33,  
Silver Industrial Estate, Village  
Bhimpore, Daman- 396 210

**Factory Unit 1**

**Factory Unit 2**

Plot No. 370/2(3), near PSL, Vapi  
Road, Village Kachigam, Daman-  
396 210

Survey No. 184/1 (39), Panchal  
Industrial Estate, Village  
Bhimpore, Daman - 396 210

**Factory Unit 3**

**Factory Unit 4**  
(Under Process)

Survey no. 370/2(2), near PSL,  
Vapi Road, Village Kachigam,  
Daman- 396 210



# Growth Plans

## Expansion Project

- New manufacturing facility to focus on manufacturing of barrier rigid sheets & packaging products with latest technology
- Obtained land on long term lease of 16.9 years for constructing & setting up Factory Unit 4
- Already Installed one Thermoforming machine
- Plant & Machinery almost ready at the supplier end and will be dispatched by mid September -20
- Construction of Building & civil works – Production floor is ~90% ready and storage floor is ~60% ready

(₹ Lakhs)

## Utilization of Pre IPO and IPO proceeds

Particulars	Estimated cost	Actual cost up to 31 <sup>st</sup> March 2020
Capital Expenditure for Setting up of Factory (Unit 4 at Daman)	3,624.04	1,245.80
General Corporate purpose	64.05	64.05
Issue related expenses	221.44	221.44
<b>Total</b>	<b>3,909.53</b>	<b>1,531.29</b>

# Factory Under Construction



# Board of Directors

## Mr. Ramswaroop Thard - Promoter, Chairman & MD

- Bachelors degree of Engineering-Pune University having experience of 22 years in plastic industry
- Plays pivotal role in business development, sales, administration & finance

## Mr. Sajjankumar Rungta – Non-Executive Director

- Another Promoter Director of our Company
- Experience of 37 years in textile and transportation industry

## 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 22 years

## Mr. Rajesh Murarka - Non-Executive, Independent Director

- Chartered Accountant with experience of 22 years in debt syndication, debt structuring/ re-structuring and debt advisory services

## Mr. Naresh Thard – Promoter & Joint MD

- B.com from Mumbai University having experience of 21 years in plastic industry with strong technical strength in packaging domain
- Instrumental in growth of the Company since inception

## Mr. Praveen Bhatia - Non-Executive, Nominee Director

- Chartered Accountant with experience of 25 years in issue management, merger & amalgamations, foreign collaborations, project consultation, loan syndication, audit, taxation, investment advisory

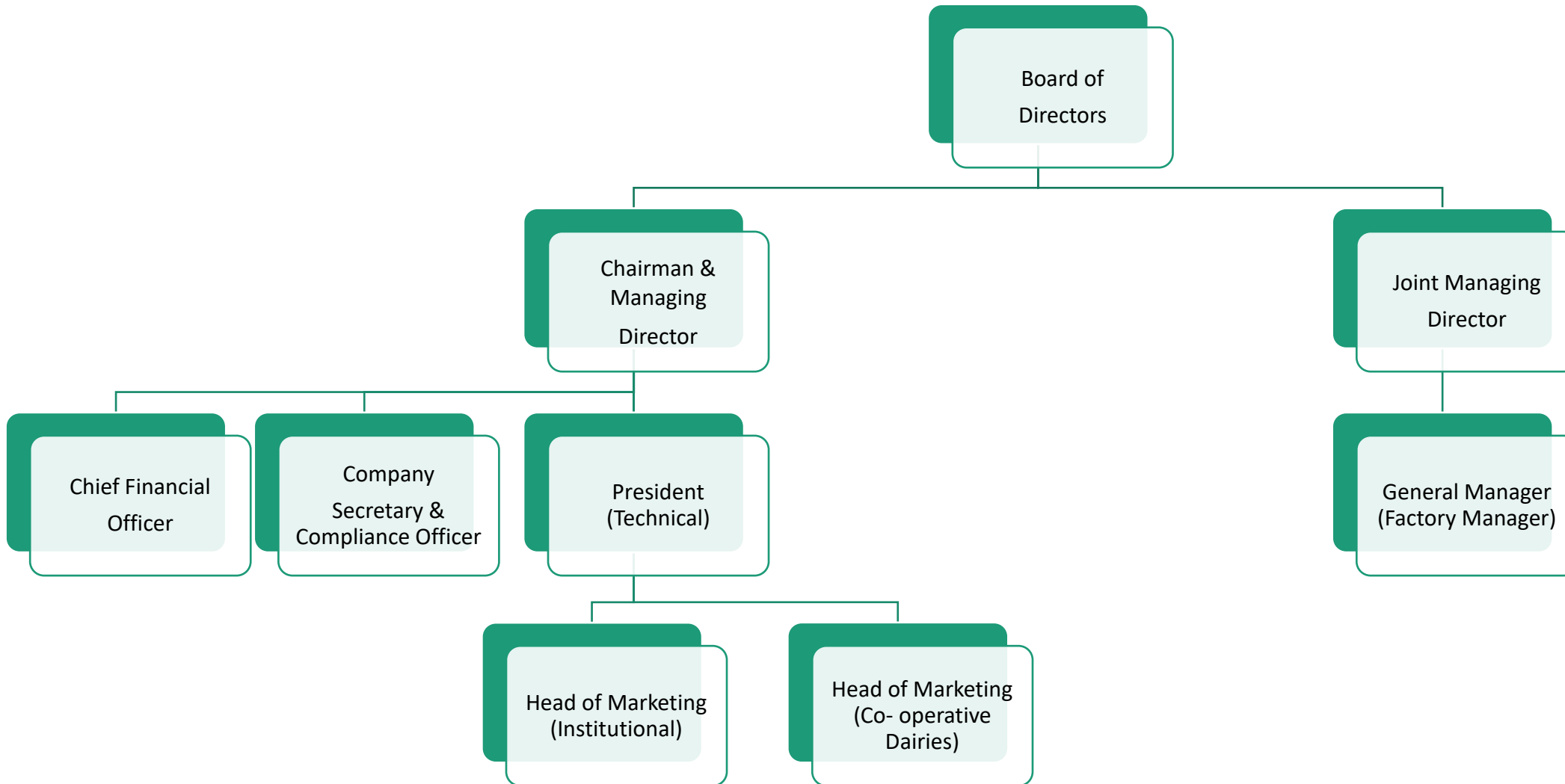
## Mr. Pradeep Kumar Gupta- Non-Executive, Independent Director

- Mechanical Engineer & PGD- Industrial Management, Operations Research having 38 years of experience in Plant Operations, Business & Market Development and Client Relationship Management

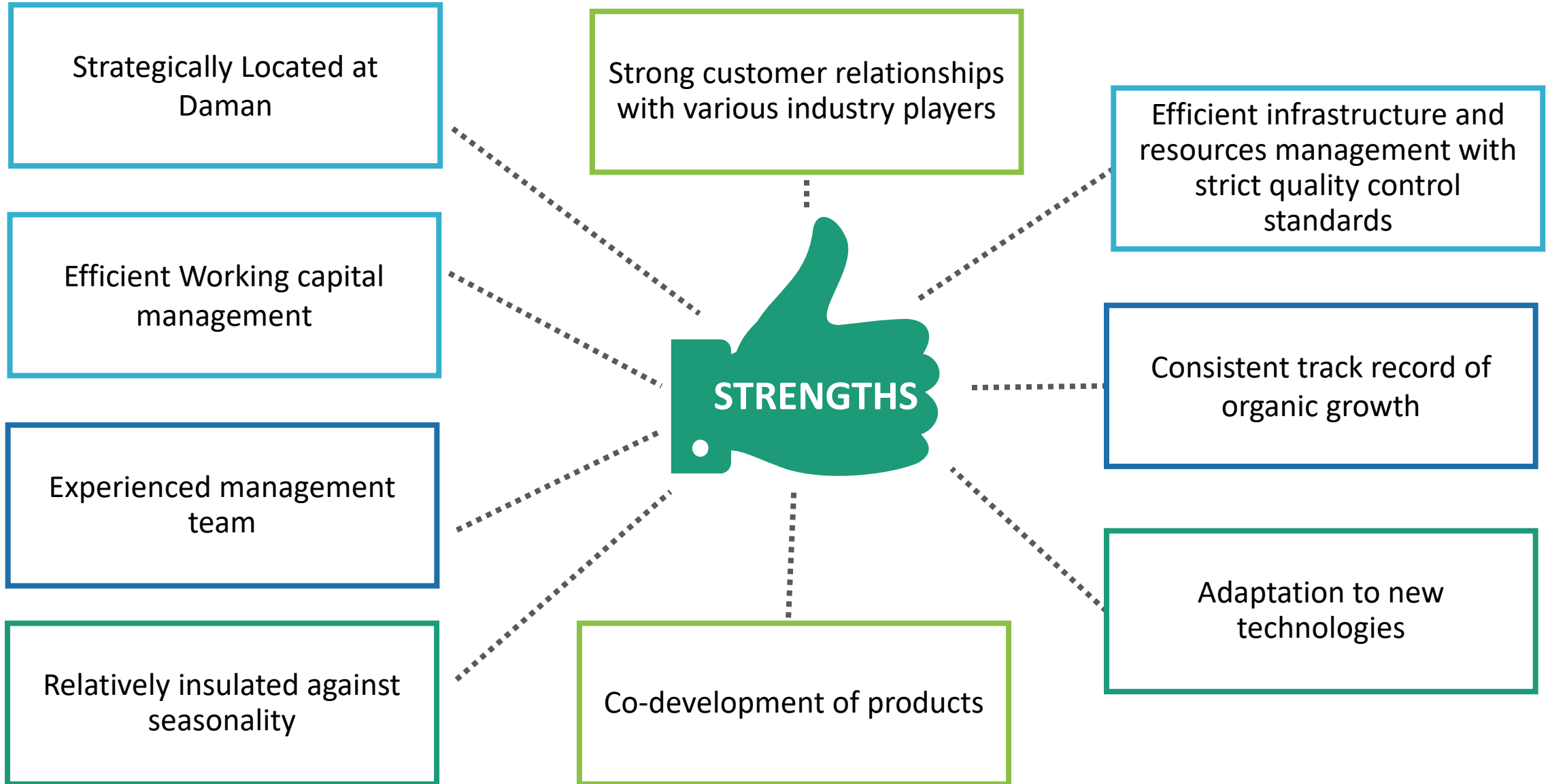
## Mrs. Sangeeta Sarin - Non-Executive, Independent Director

- MBA, Y.W.C.A-Delhi; PGD in Insurance Management, Pondicherry University; Diploma in Scientific Vaastu Consultancy, Design Gurukul – Delhi. Has 20 years of experience

# Management Organization Structure



# Our Strengths



# Industry Overview

- Global Rigid Packaging Market size was valued at \$496.72 billion in 2016. The rigid packaging market is projected to grow at a CAGR of 5.8% and is forecast to reach \$729.14 billion by 2023.
- Food & beverage segment dominated the market in 2016 and is expected to grow at a CAGR of 5.4% and is forecast to reach \$439.49 billion by 2023. Rigid packaging plays a key role in food and beverage industry as these packaging materials provide longer shelf life to the food items.
- Market size of the country's packaging industry is expected to touch USD 72.6 billion by FY20 on account of rising population and income levels.
- India rigid plastic packaging market stood at around \$ 7.7 billion in 2018 and is projected to grow at CAGR of 10.8% to reach \$ 14.4 billion by 2024
- Sub segments of the food industry- dairy, bakery & confectionery, and ready to meals are expected to develop in market size at an impressive growth rate.

# Contact Info

## Rajshree Polypack Limited

### 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

### Corporate Address:

#212, Lodha Supremus, Building No.1  
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Thane (W) – 400 604. India

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[marketing@formpack.co.in](mailto:marketing@formpack.co.in)

