



**Piramal Glass**  
knowledge action care

**Q-III & YTD Results 2012**

# Disclaimer



Except for the historical information contained herein, statements in this presentation and any subsequent discussions, which include words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “likely”, “project”, “on-course”, “should”, “potential”, “pipeline”, “guidance”, “will pursue” “trend line” and similar expressions or variations of such expressions may constitute "forward-looking statements".

These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include, but are not limited to Piramal Glass Limited’s ability to successfully implement its strategy, the Company’s growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks.

Piramal Glass Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

# Contents

- **Piramal Glass- Business Overview**
- Financials : Q-III and YTD FY 12
- Business Segments
  - Cosmetics & Perfumery
  - Pharmaceuticals
  - Specialty Food & Beverage
- Piramal Glass – Key Summary

# Indian Operation accounts for 56% of global sales

## Indian Operations



### India Operations 56%



Location: Kosamba,  
Gujarat

Location: Jambusar,  
Gujarat

6 furnaces, 25 lines  
Capacity: 340 t.p.d

2 furnace, 14 lines,  
Capacity: 360 t.p.d.

## International Operations



### USA Operations 28%



Location: Flat River,  
Missouri

2 furnaces, 8 lines  
Capacity: 195 t.p.d.



Location: Williamstown  
New Jersey

Bottle Decoration and  
PVC Coating Facility



### Sri-Lanka Operations 16%



Location: Horana.

1 furnace, 5 lines,  
Capacity: 250 t.p.d

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# Consolidated P&L – YTD FY 12



Rs Cr

	YTD FY-11	YTD FY-12
<b>Sales</b>	889.6	980.3
<b>EBIDTA</b>	216.2	237.0
<b>EBIDTA %</b>	24.3%	24.2%
<b>Interest</b>	53.1	51.0
<b>Depreciation</b>	79.5	79.4
<b>PBT</b>	83.6	106.6
<b>Tax</b>	16.1	24.7
<b>PAT</b>	67.5	81.9
<b>PAT %</b>	7.6%	8.4%
<b>EPS (Annualised)</b>	11.2	13.6
<b>Cash EPS (Annualised)</b>	24.4	26.8

## Key Highlights

- Sales grew by 10%
- EBIDTA grew by 10%
- PAT at Rs 81.9 Crores grew by 21%.
- PAT Margin improvement of 80 BPS

# Consolidated P&L – Q-III



Rs Cr

	Q-III FY-11	Q-III FY-12
<b>Sales</b>	310.6	340.1
<b>EBIDTA</b>	78.5	75.0
<b>EBIDTA %</b>	25.3%	22.1%
<b>Interest</b>	19.0	17.5
<b>Depreciation</b>	27.0	28.3
<b>PBT</b>	32.5	29.2
<b>Tax</b>	5.9	6.3
<b>PAT</b>	26.6	22.9
<b>PAT %</b>	8.6%	6.7%

## Key Highlights

- Sales grew by 10%
- EBIDTA grew by 1% (Impacted due to scheduled relining of two furnaces (India & US))
- PAT at Rs 22.9 Crores.

# Key Ratio

Particulars	YTD FY-11	YTD FY-12
EBITDA/Sales	24.3%	24.2%
ROCE (annualized)	14.1%	14.6%
ROE (annualized)	26.6%	25.3%
Book Value Per Share (annualised)	37.6	46.3
Net Sales/ NFA*	1.3	1.2*

## Key Highlights

- ROCE has moved upto 14.6%
- ROE is 25.3%

\*

\*Includes new Capex under project stage at Jambusar



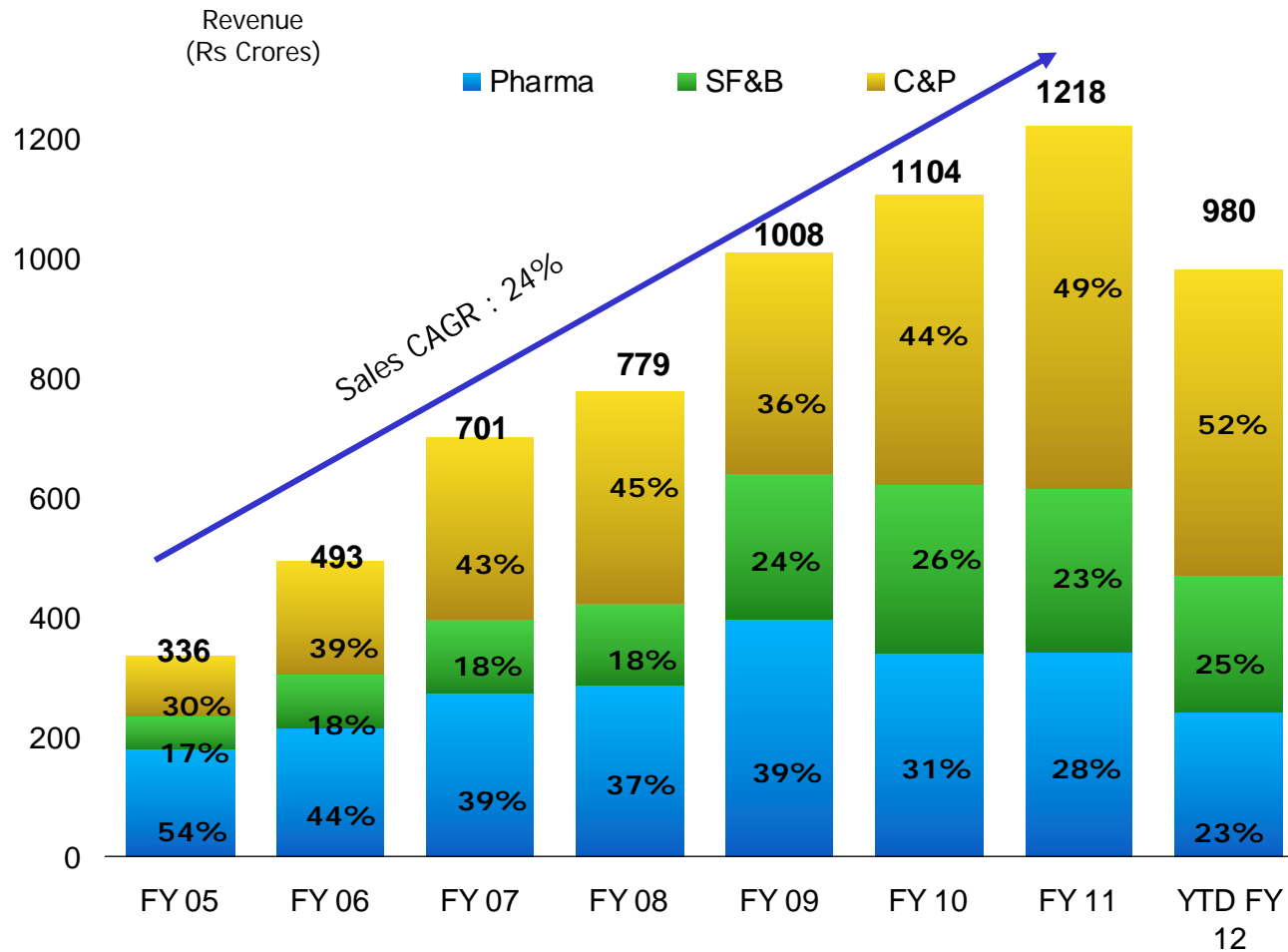
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- **Overall**

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# C&P reaches to 52% of Sales



Segment-wise CAGR  
(From FY 05 to YTD  
FY 12 annualized)

31 %

27 %

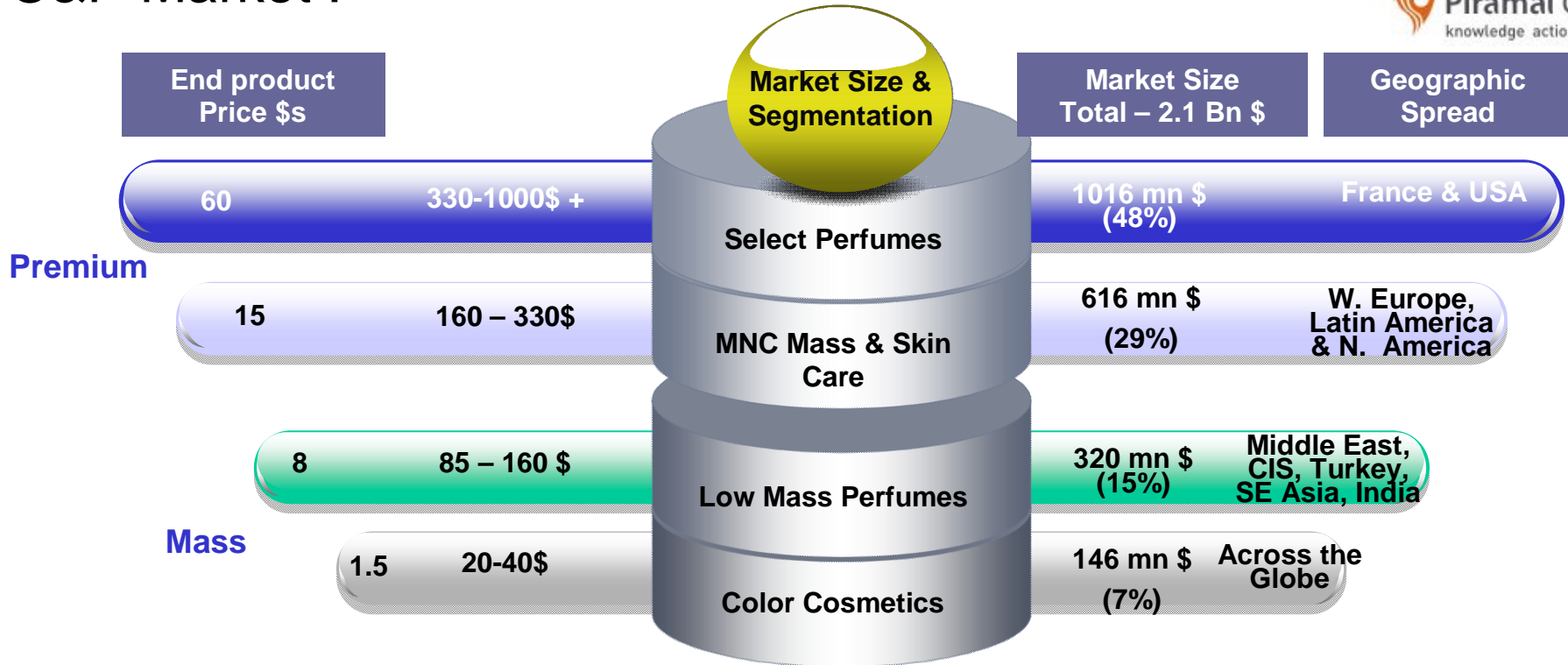
9%

Continued focus on Cosmetic & Perfumery (C&P)- 52% of sales: In line with long-term strategy

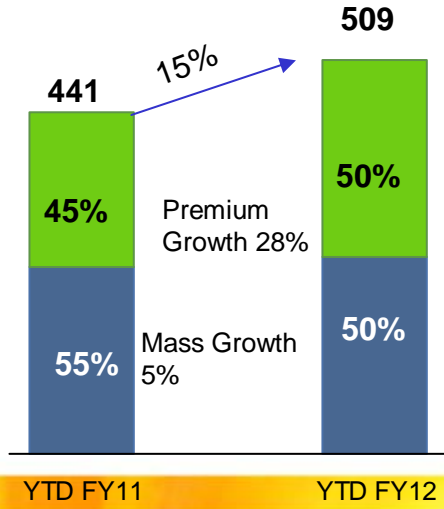
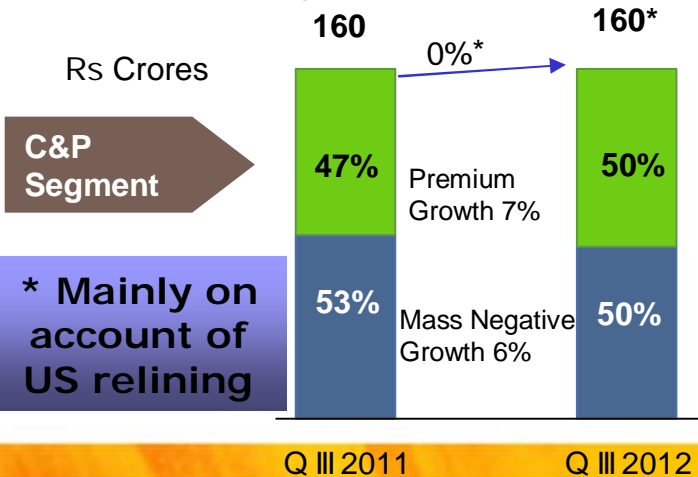
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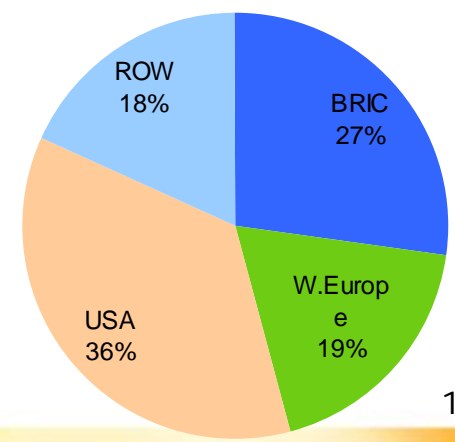
# C&P Market :



C&P premium grew 28% in YTD FY12



Geographical Breakup – YTD FY12



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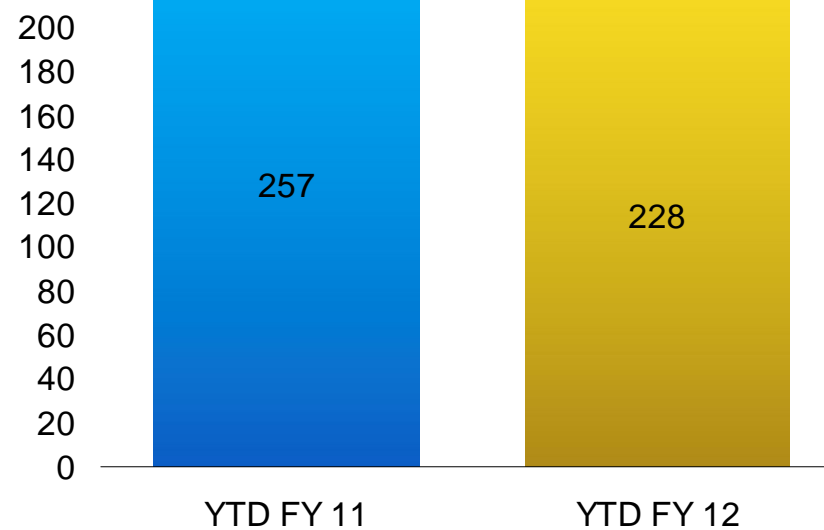
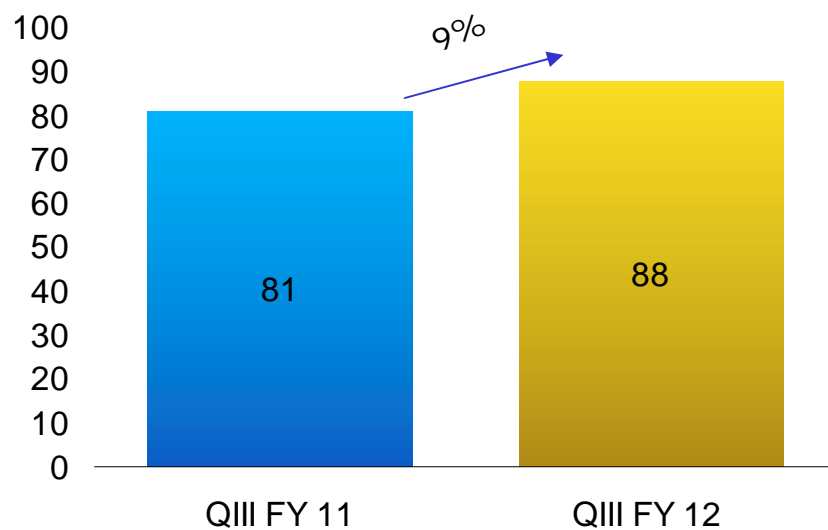
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# Business Highlights - Pharmaceuticals

Rs Crores

Q-III

YTD FY 12  
(11%)



230 TPD Amber furnace shutdown for 8 days in this quarter

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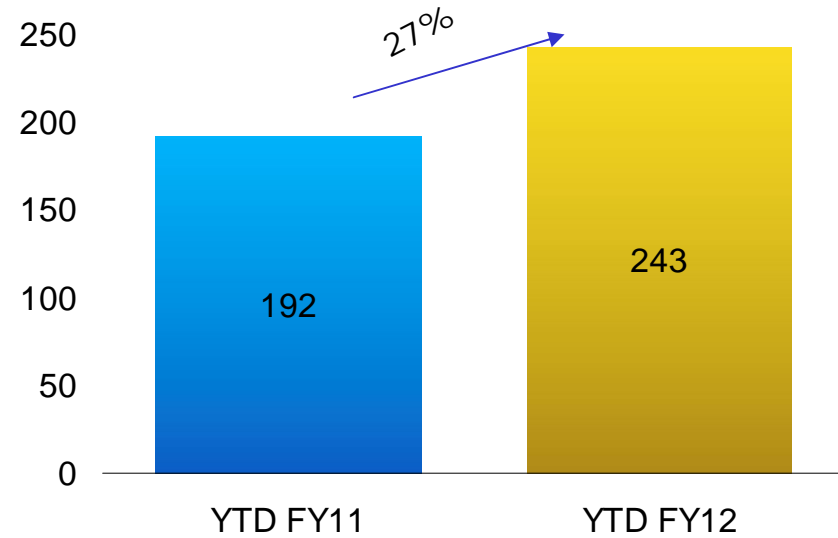
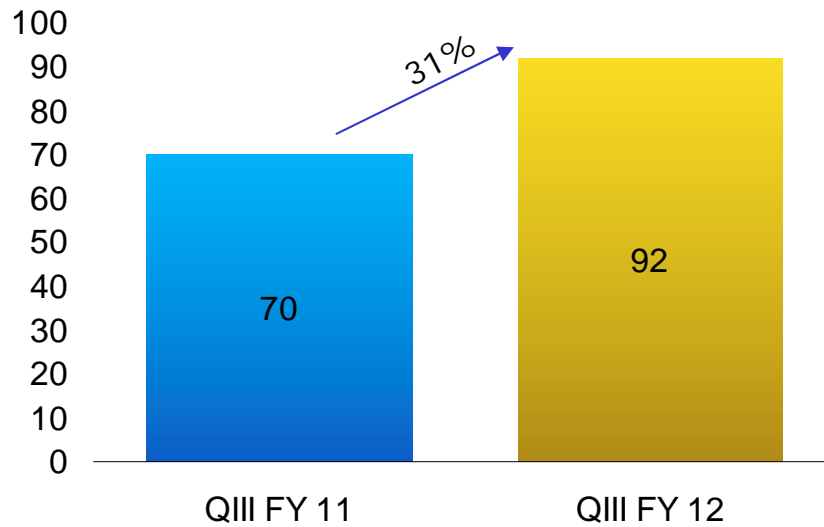
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# Business Highlights – SF&B

Q-III

YTD FY 12

Rs Crores



Sales grew mainly due to Higher domestic sale in Sri-Lanka



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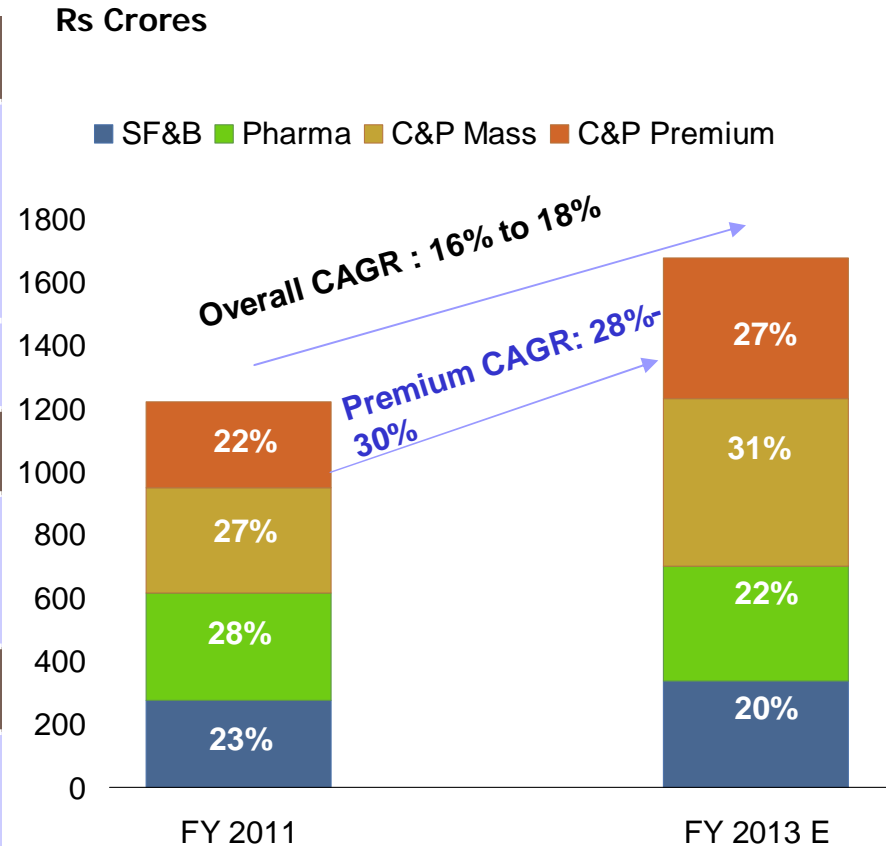
# Corporate Excellence Awards



- **Piramal Glass (Kosamba)** Wins India Manufacturing Excellence Gold Awards instituted by Frost & Sullivan for the best facilities in India that have achieved manufacturing excellence .
- **Piramal Glass (Jambusar)** wins Golden Peacock National Quality Award for significant achievement in the field of Total Quality Management
- Completed the certification audit of the ENERGY MANAGEMENT SYSTEM (EnMS) "ISO 50001"
- Primal Glass Ceylon PLC
  - National Business Excellence Awards
  - 10th CNCI Achiever Awards - Received a Merit Award in National Extra Large category for its performance during the past 3 years
  - Gold award at the 19th National Chamber of Exporters Awards for the Extra Large category in the Industry sector.
- "Capexil's Export Award" for 2010-11 as Top Exporter in Glass and Glassware category

# Strategic plan – The road ahead

India
Greenfield low cost capacity of 160 TPD at Jambusar : project commenced and likely to be completed by March 31 <sup>st</sup> 2012
Relining of two furnaces completed
USA
Relining of one furnace completed. To continue focus on SF&B, while transitioning C&P to India
Sri Lanka
To maintain the market leadership and grow the high yielding export markets
To maintain domestic leadership position.



We maintain our guidance. Overall growth of 16-18% CAGR led by C&P and Premium within C&P



Thank You

For any further details

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