



Piramal Glass
knowledge action care

Q-I Results FY 12

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-I
- Business Segments
 - Overall
 - Cosmetics & Perfumery
 - Pharmaceuticals
 - Specialty Food & Beverage
- Piramal Glass – Key Summary

Indian Operation accounts for 56% of global sales

Indian Operations



**Indian
Operations**
56%



Location: Kosamba,
Gujarat

Location: Jambusar,
Gujarat

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

2 furnace, 12 lines,
Capacity: 335 t.p.d.

International Operations



**USA
Operations**
30%



Location: Flat River,
Missouri

Location: Williamstown
New Jersey

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

Bottle Decoration and
PVC Coating Facility



**Sri-Lanka
Operations**
14%



Location: Horana.

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

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Consolidated P&L – Q-I

Rs Cr

	Q-I FY-11	Q-I FY-12
Sales	278.3	317.2
EBIDTA	63.9	82.4
EBIDTA %	22.8%	26.0%
Interest	16.9	17.2
Depreciation	26.2	24.6
PBT	20.7	40.6
Tax	3.2	9.1
PAT	17.6	31.5
PAT %	6.3%	9.9%
EPS (Annualised)	8.2	14.4
Cash EPS (Annualised)	21.2	26.7

Key Highlights

- Sales grew by 14%
- EBIDTA grew by 30%
- EBIDTA margin improved by 3.2% points (320 BPS)
- PAT grew by 80%.
- PAT Margin improvement of 3.3% points (330 BPS)

Key Ratio

Particulars	Q-1 FY-11	Q-1 FY-12
EBITDA/Sales	23.0%	26.0%
ROCE (annualized)	8.1%	17.8%
ROE (annualized)	25.8%	35.1%
Debt / EBITDA	6.1	2.8
Debt/Equity	5.2	2.4
Book Value Per Share (annualised)	31.8	41.1
Net Sales/ NFA	1.2	1.4

Key Highlights

- ROCE in “late teens”, an improvement of 970 bps
- ROE ~ 35%, an improvement of 930 bps
- D/E at 2.4:1

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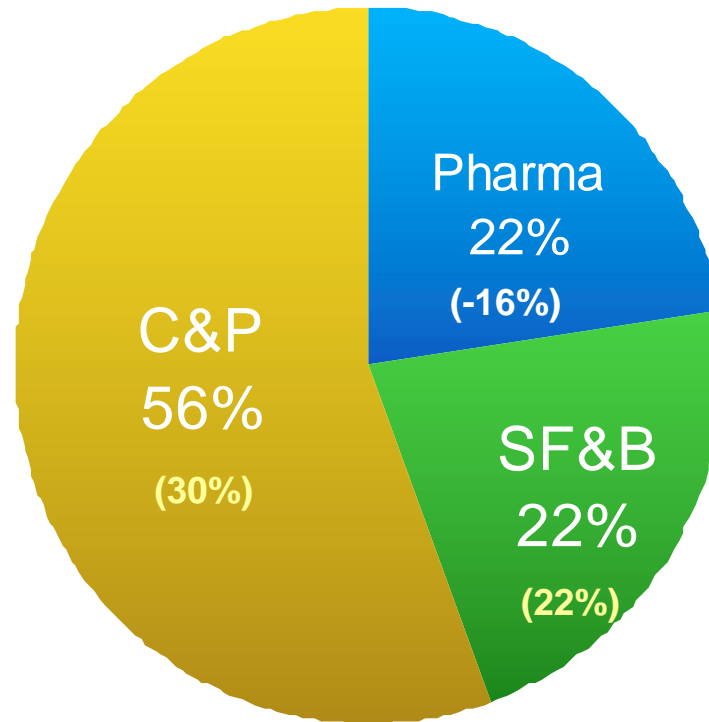
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Segment wise sales revenue

Q I F-12

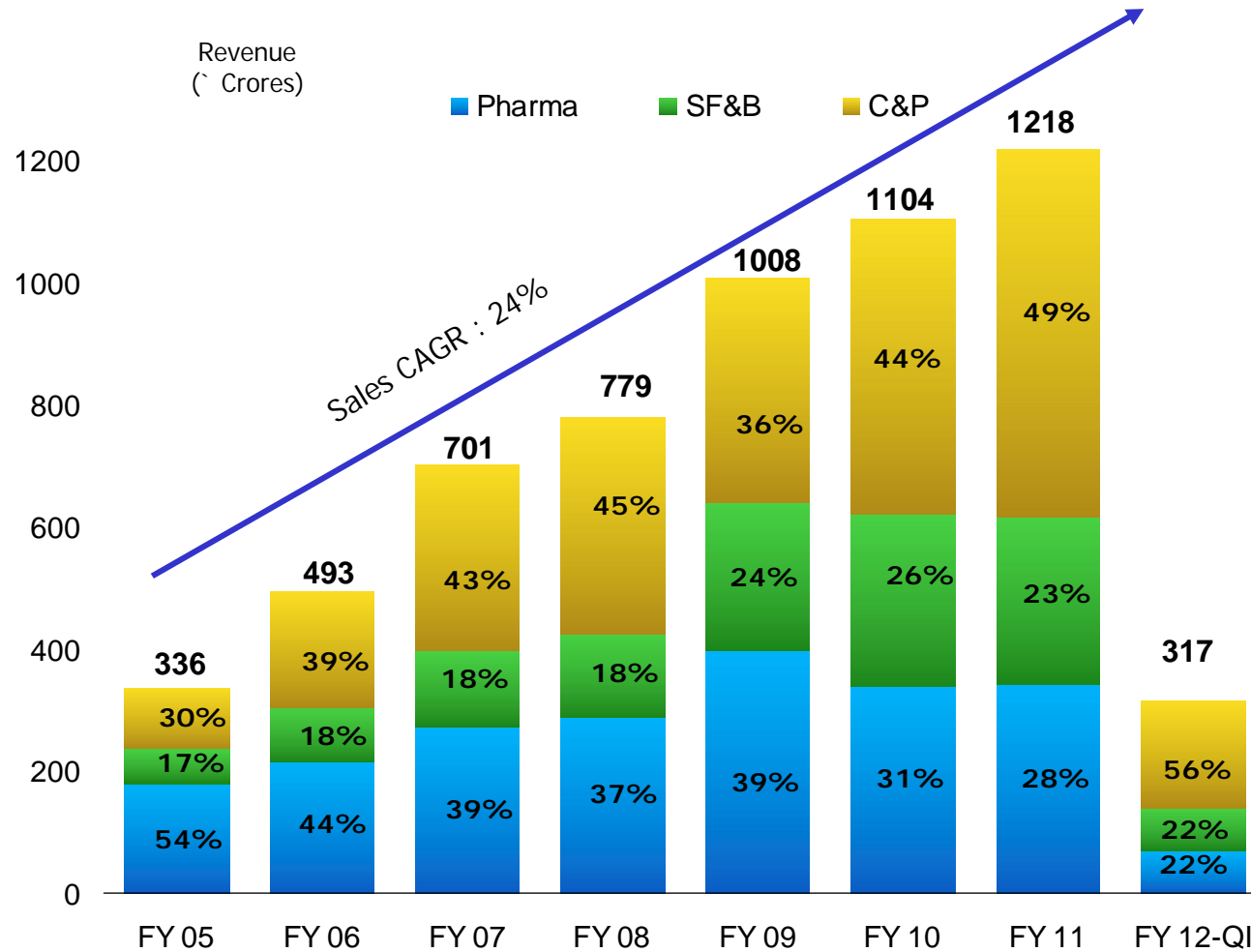
Segment wise breakup



Sales – Rs 317 Cr, Grew at 14.0%

55 TPD Furnace converted from Pharma to C&P

C&P reaches to 55% of Sales



Segment-wise CAGR
(From FY 05 to FY 12-Q1 annualized)

32%

26%

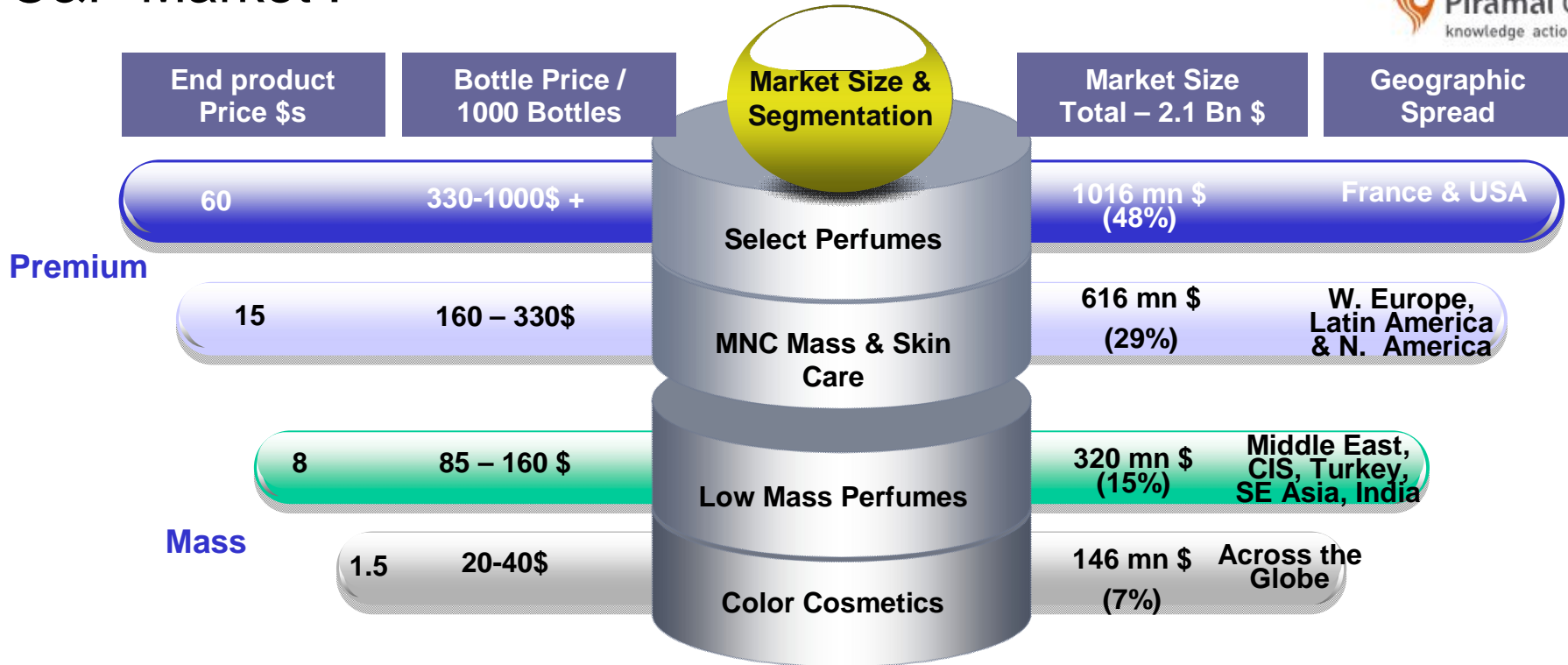
7%

Continued focus on Cosmetic & Perfumery (C&P)- 55% of sales: In line with long-term strategy

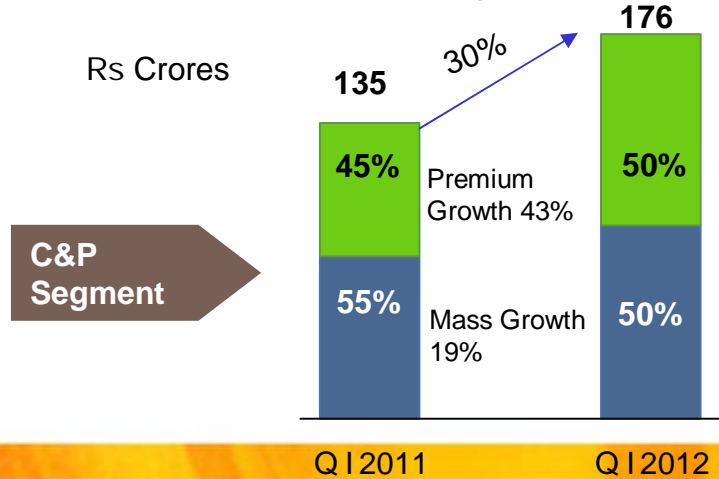
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- Piramal Glass- Business Overview
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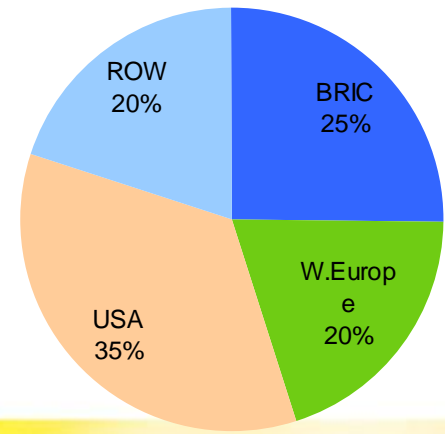
C&P Market :



C&P grew by 30 % in Q-I, Premium grew by 40%



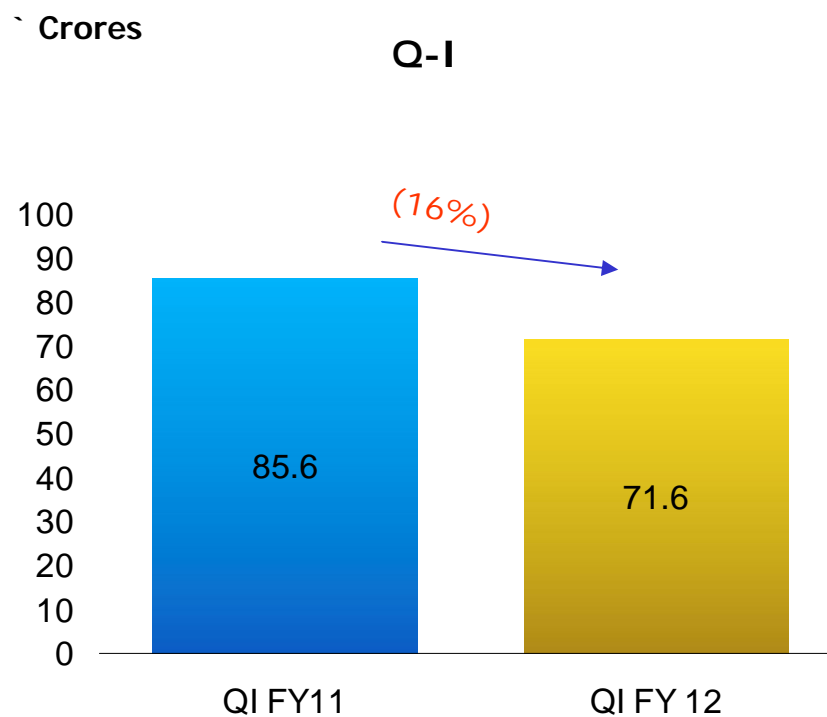
Geographical Breakup – FY12



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Business Highlights - Pharmaceuticals

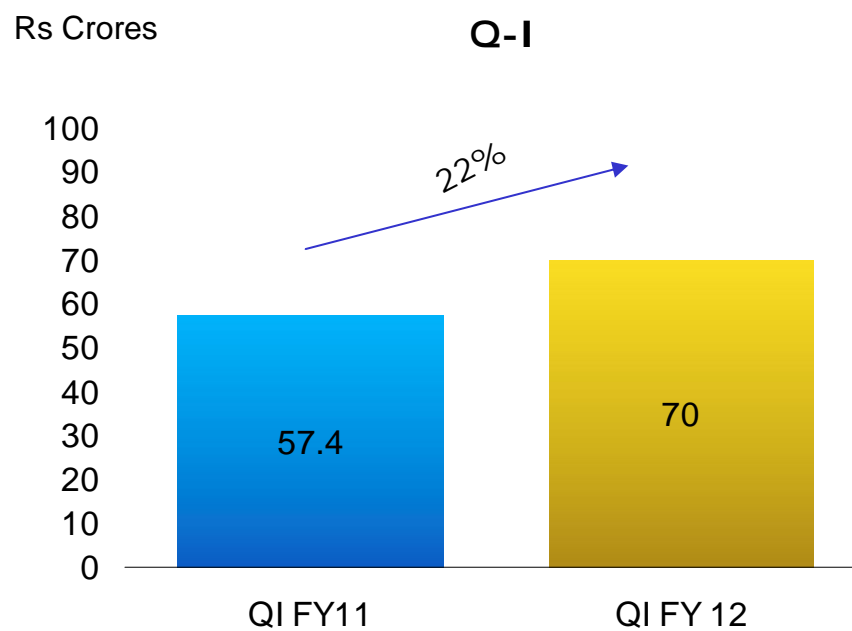


55 TPD Furnace converted from Pharma to C&P

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Business Highlights – SF&B



Growth is mainly led by Sri-Lanka and revival in USA

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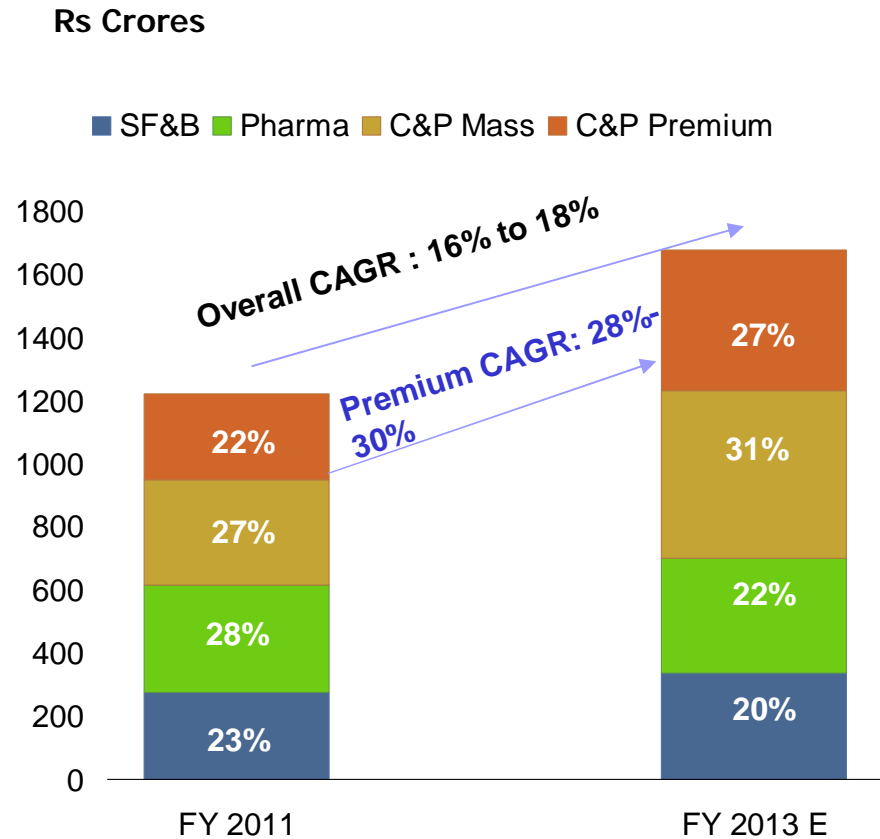
Corporate Excellence Awards

- Award for Best HR Strategy in line with Business : Asia's Best Employer Brand Award
- PGL rated 99th percentile in employee engagement survey conducted by PCI Coffman
- Completed the certification audit of the ENERGY MANAGEMENT SYSTEM (EnMS) "ISO 50001"



Strategic plan – The road ahead

India
Overall C&P Growth of 27%
Premium Growth of 28%- 30% CAGR
Mass growth of 26%-27%
Greenfield low cost capacity of 160 TPD at Jambusar : project commenced
Shrink capacities in Pharma and transfer to C&P and rationalise product mix
USA
To focus manufacturing on SF&B in USA.
To ramp up the pace of C&P transition to India
Sri Lanka
To maintain the market leadership and grow the high yielding export markets



Guidance

- Sales growth of 17-18% (CAGR FY-11 to FY-13)
- EBDITA Margin northward of 25-26%
- Debt to Equity ratio < 1.5:1 by FY-13



Thank You

For any further details

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