



**Piramal Glass**  
knowledge action care

**Q-III & YTD Results 2011**

# 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 & YTD FY 11
- Business Segments
  - Overall
  - Cosmetics & Perfumery
  - Pharmaceuticals
  - Specialty Food & Beverage
- Piramal Glass – Key Summary

# Indian Operation accounts for 57% of global sales

## Indian Operations



**Indian  
Operations**  
57%



Location: Kosamba,  
Gujarat

Location: Jambusar,  
Gujarat

6 furnaces, 24 lines  
Capacity: 340 t.p.d

2 furnace, 12 lines,  
Capacity: 335 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-Lankan  
Operations**  
15%



Location: Horana.

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

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# Consolidated P&L – Q-III



Cr

	Q-III 10	Q-III 11
Sales	281.9	310.6
EBIDTA	59.7	78.4
EBIDTA %	21.2%	25.3%
Interest	19.7	19.0
Depreciation	27.2	26.9
PBT	12.8	32.5
Tax	1.5	5.9
PAT	11.3	26.6

## Key Highlights

- Sales grew by 10.2% (At constant Fx is 13.2%)
- EBIDTA grew by 31%
- EBIDTA margin improved by 410 bps (21.2% to 25.3%)
- Interest cost reduced from 7.0% to 6% of sales
- PAT grew by 135%. An improvement of 455 bps.

# Consolidated P&L – YTD FY 11

₹ Cr

	YTD FY10	YTD FY11
Sales	820.4	889.6
EBIDTA	160.5	216.2
EBIDTA%	19.6%	24.3%
Interest	87.2	53.1
Depreciation	80.7	79.5
PBT	(7.4)	83.6
Tax	1.5	16.1
PAT	(8.9)	67.5
EPS Annualised*		11.2
Cash EPS Annualised*		24.4

## Key Highlights

- Sales grew by 8.4% (At constant Fx is 12.4%)
- EBIDTA grew by 35%
- EBIDTA margin improved by 470 bps (19.6% to 24.3%)
- Interest cost reduced from 11% to 6% of sales
- A positive swing of ₹ 76.4 Crores in PAT .An improvement of 867 bps

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- **Business Segments**

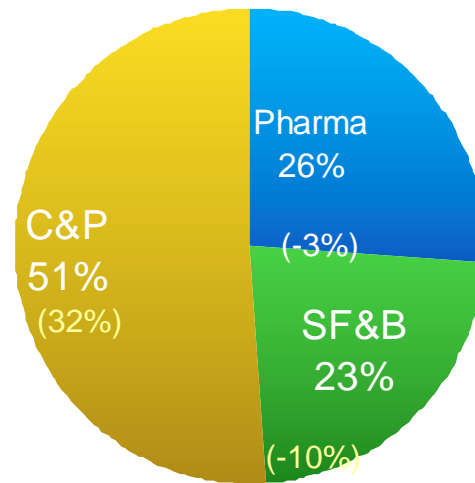
- **Overall**

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# Segment wise sales revenue

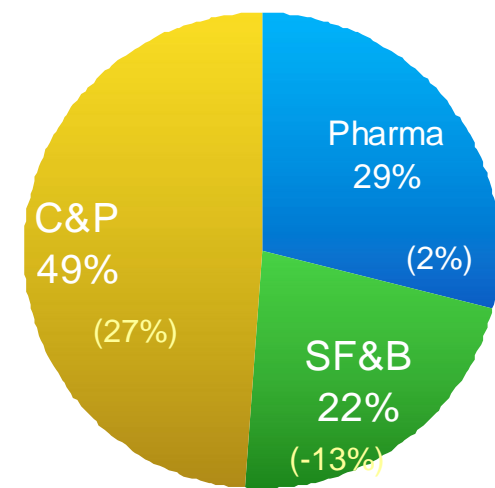
Segment wise breakup

Q III F-11



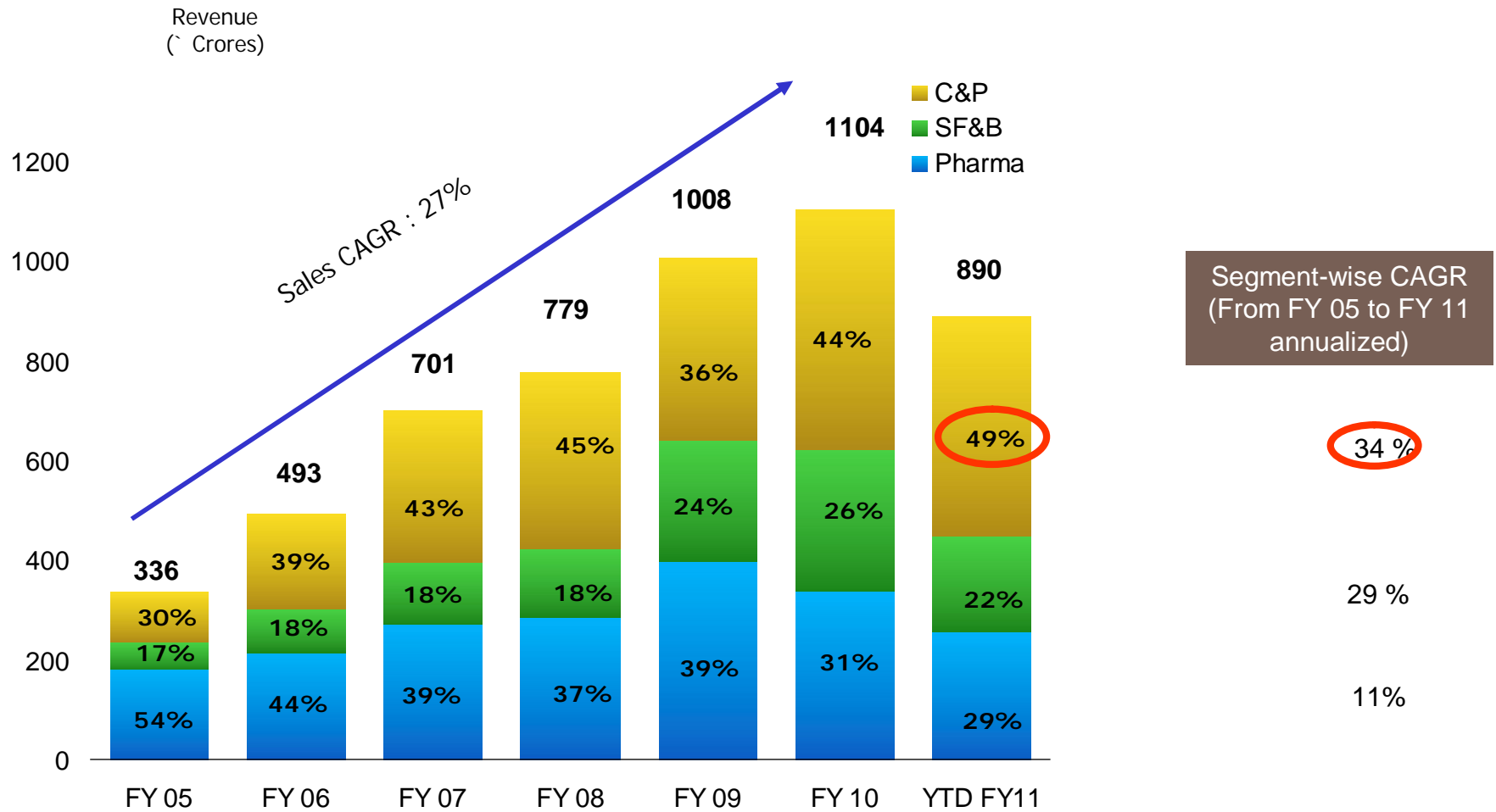
Sales – ` 311 Cr, Grew at 10%

YTD F11



Sales – ` 890 Cr, Grew at 8%

# Business Highlights - Overall

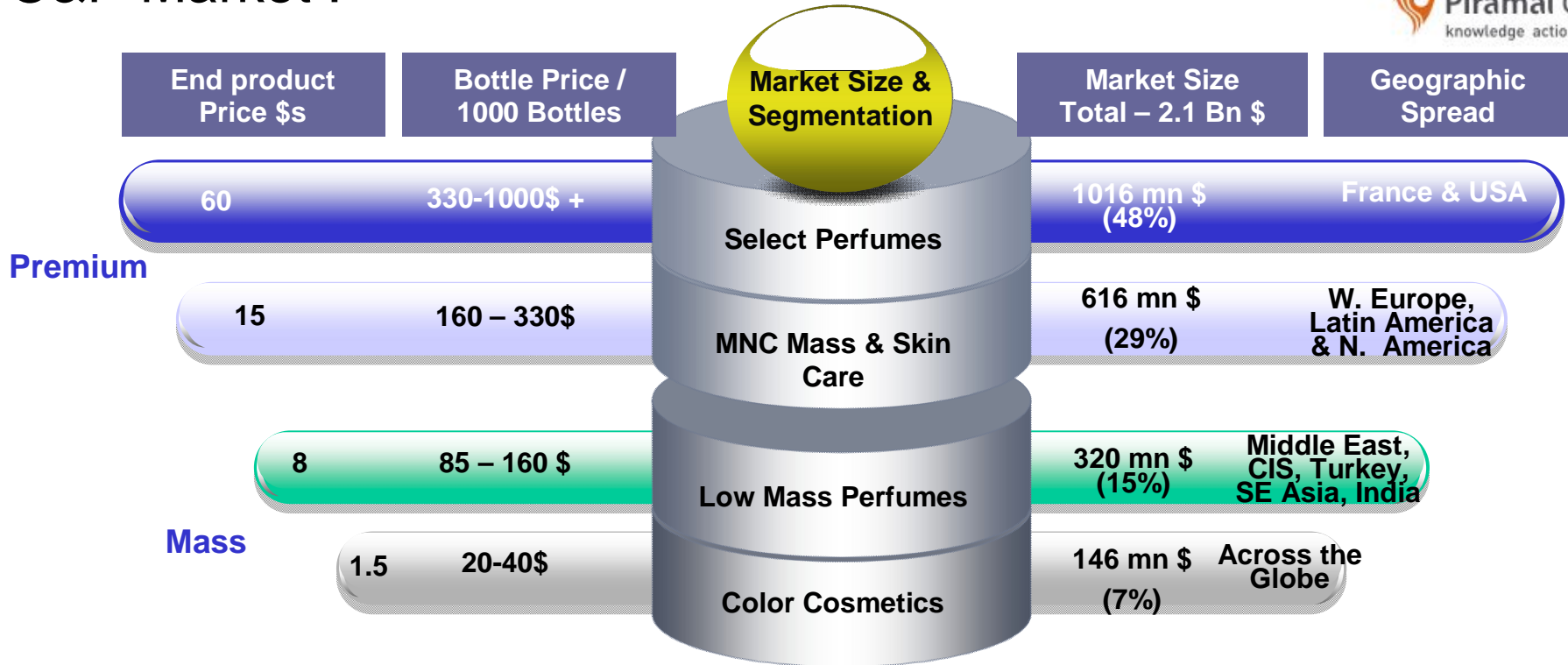


Continued focus on Cosmetic & Perfumery (C&P)- 49% of sales: In line with long-term strategy

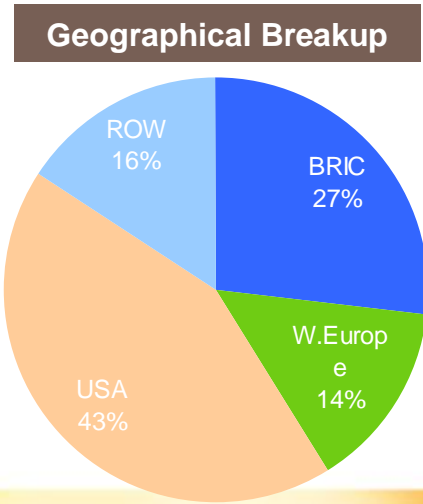
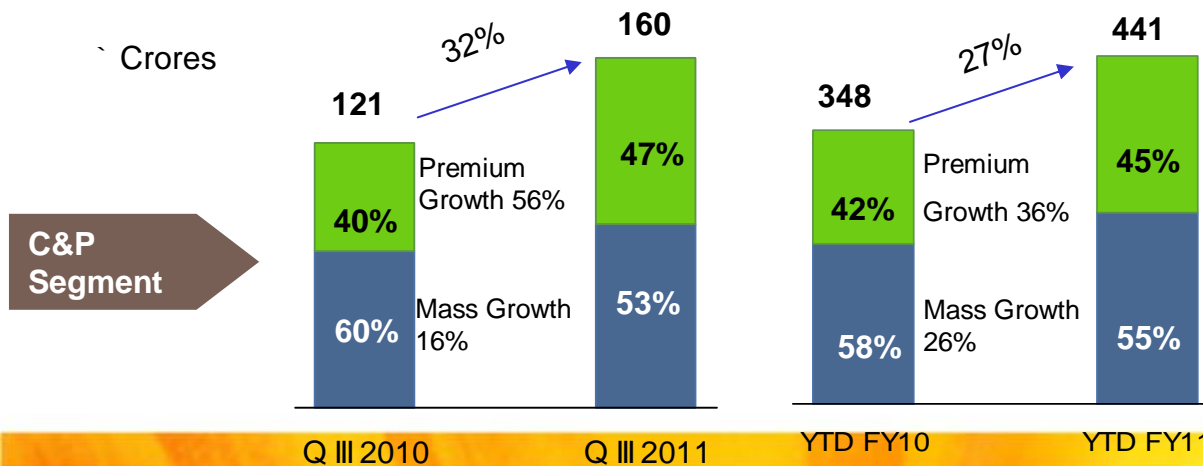
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# C&P Market :



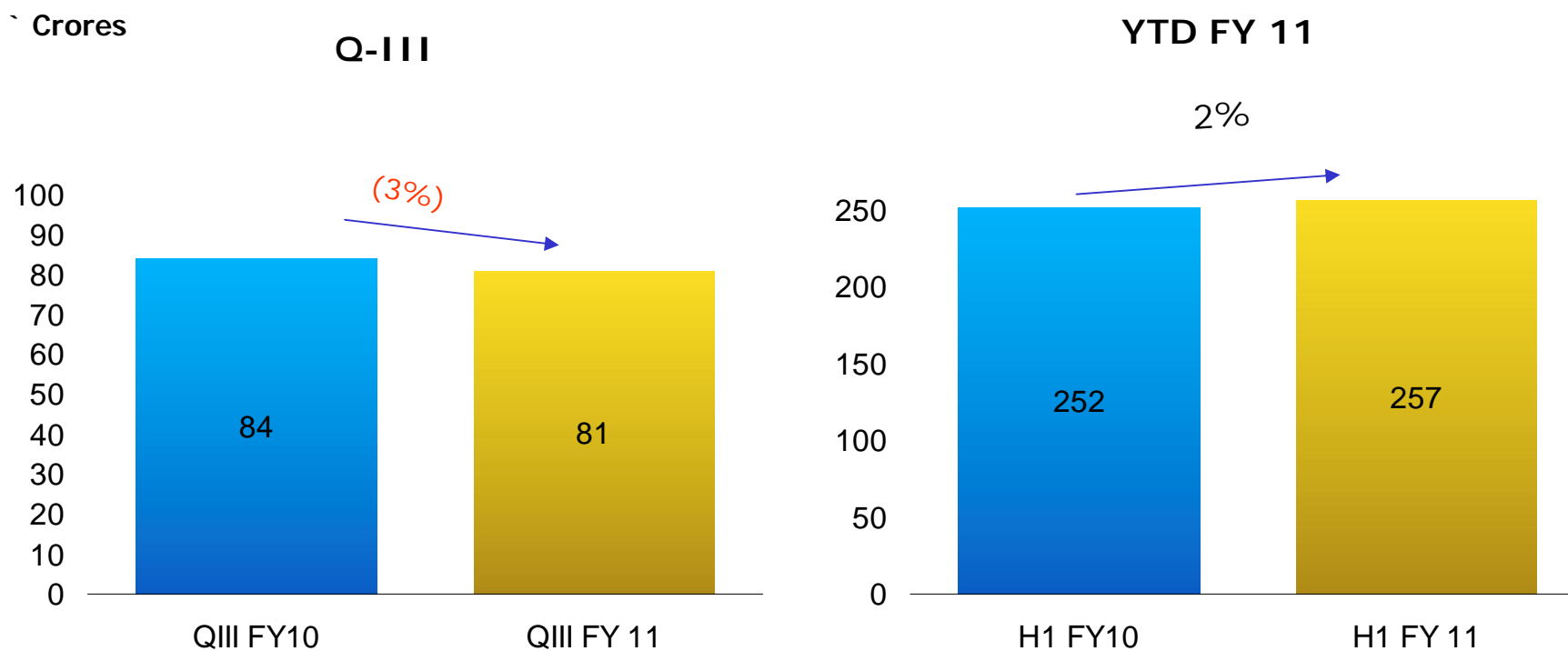
C&P grew by 32% in Q-III and 27% in H-1



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# Business Highlights - Pharmaceuticals

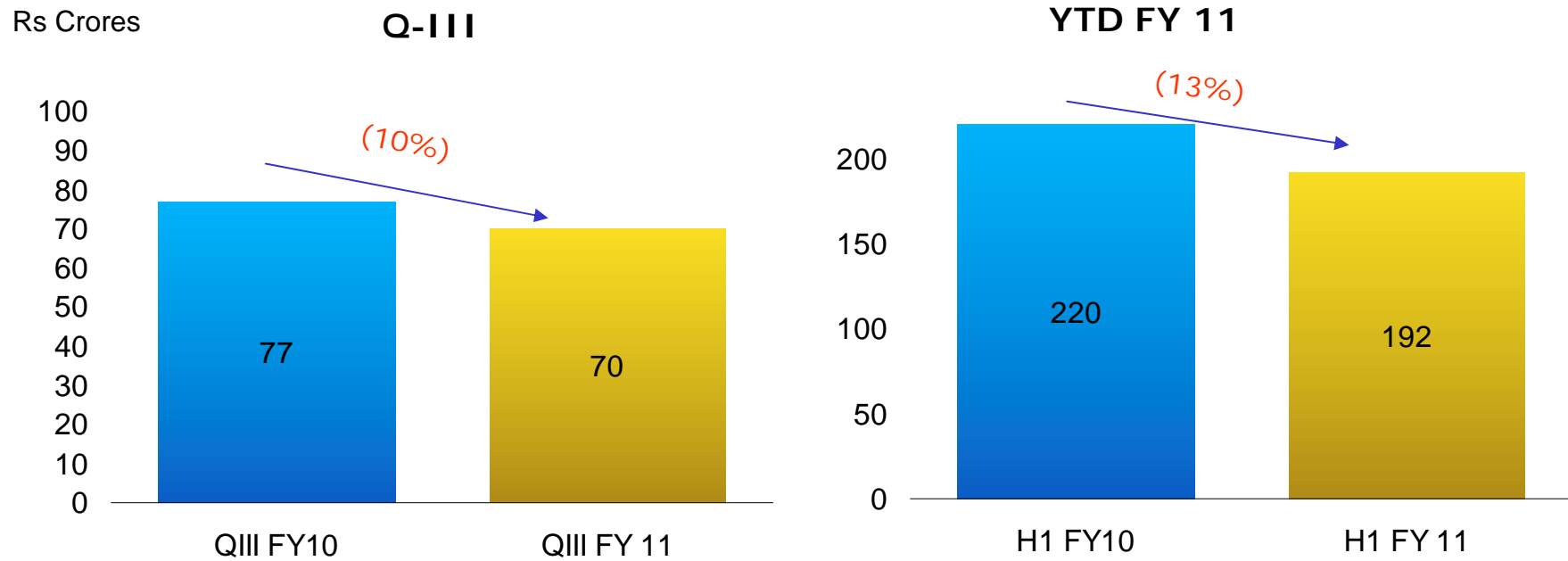


Improvement in customer-mix : 40 % exports

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# Business Highlights – SF&B



In US the recessionary trend impacted Specialty Brands leading to de-growth of 15%.

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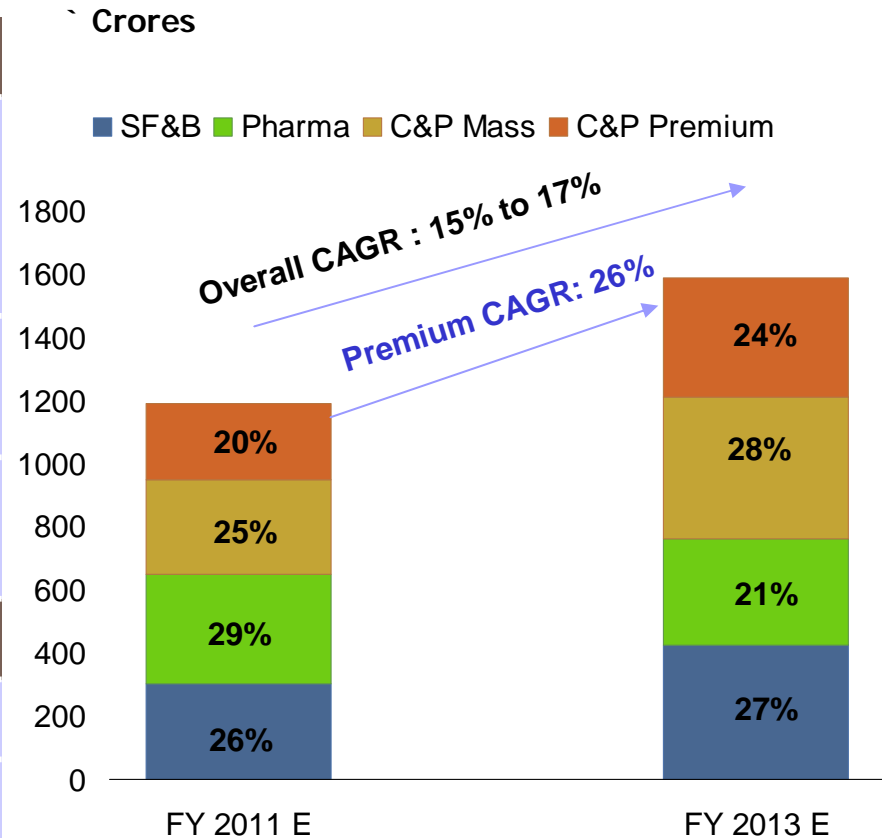
# Corporate Excellence Awards



- Gujarat State Safety Award - 2009 by Gujarat Safety Council for continuous operations for more than three million man hours without loss time accident
- **“Good Housekeeping”** Award by Baroda Productivity Council (BPC), affiliated to the National Productivity Council (NPC), New Delhi which is a part of the Asian Productivity Organization, Tokyo, Japan.
- **“Silver Certificate of Merit” – India Manufacturing Excellence Award – 2010** Instituted by Frost & Sullivan in partnership with **“The Economics Times”**
- **“Business Excellence Award 2009-2010 – conferred by “Baroda Management Association”**
- **Annual Award for “Outstanding Young Managers: 2009-2010” – by Baroda Management Association**

# Revised strategic plan – The road ahead

India
Overall C&P Growth of 24%
Premium Growth of 26% CAGR
Mass growth of 22%
Greenfield low cost capacity of 160 TPD at an investment of ~ Rs100 Crs dedicated to Mass C&P at a distinct location
Shrink capacities in Pharma and transfer to C&P and rationalise product mix
USA
To shutdown one furnace and transition C&P to India
To focus manufacturing on SF&B with one furnace in USA.
Sri Lanka
To maintain the market share and grow the high yielding export markets





Thank You

For any further details

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