



IPO INSIGHTS



Pyramid Technoplast Limited

Issue Dates - Opens:18-08-2023 | Closes:22-08 -2023

IPO Note	<ol style="list-style-type: none"> The company manufactures polymer-based bulk packaging drums and Intermediate Bulk Containers (IBC). It also produces MS drums (Mild Steel Drums) for chemical transport.
Rating	★★ (Average)

IPO SNAPSHOT

Issue Size	₹ 153.05 Crores
Issue Type	Book Built IPO
Fresh Issue	₹91.30 Crores
Offer for Sale	₹61.75 Crores
Face Value Per Share	₹ 10
Price Band Per Share	₹151 to ₹166
Minimum Lot Size	90 shares
Listing On	BSE, NSE
Registrar to the Issue	Bigshare Services Pvt Ltd

IPO SNAPSHOT – Pyramid Technoplast Limited

About the Company	<ul style="list-style-type: none"> Incorporated in 1997, The Company is manufactures polymer-based molded products (Polymer Drums) mainly used by chemical, agrochemical, specialty chemical, and pharmaceutical companies for their packaging requirements, as well as MS Drums for packaging used in the packaging and transport of chemicals, agrochemicals, and specialty chemicals. The Company has started its commercial production in 1998 and now has over 6 manufacturing units out of which four are situated in Bharuch, GIDC, Gujarat, and two are situated at Silvassa, UT of Dadra and Nagar Haveli. The Company also manufacture an alternative to polyvinyl chloride (“PVC”) piping called ABS piping. The company is in the process of constructing its seventh manufacturing unit which will also be situated in Bharuch, GIDC, Gujarat. The total installed capacity of their Polymer Drum manufacturing units is 20,612 MTPA, the total installed capacity of the IBC manufacturing unit is 12,820 MTPA and the total installed capacity of the MS Drums unit is 6,200 MTPA. The company has obtained UN certification outlined by United Nations Recommendation for IBC and MS Drums to meet safety levels. The manufacturing units are certified by quality, environment, health, and safety management systems for the manufacture of polymer drums, carboys, jerry cans and etc. 																														
Competitive Strengths	<ul style="list-style-type: none"> Diverse customer base. Comprehensive product portfolio. Strategic location of thier manufacturing units. Quality Standard certifications & quality tests. 																														
Financials (₹ in Crore)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2020</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>313.50</td> <td>400.41</td> <td>480.02</td> <td>20%</td> </tr> <tr> <td>EBITDA</td> <td>29.82</td> <td>42.20</td> <td>49.82</td> <td>18%</td> </tr> <tr> <td>EBITDA Margin</td> <td>9.5%</td> <td>10.5%</td> <td>10.4%</td> <td></td> </tr> <tr> <td>Profit After Tax</td> <td>16.99</td> <td>26.14</td> <td>31.76</td> <td>21%</td> </tr> <tr> <td>Profit After Tax Margin</td> <td>5.4%</td> <td>6.5%</td> <td>6.6%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2020	31-3-2021	31-3-2022	Y-o-Y	Revenue from Operations	313.50	400.41	480.02	20%	EBITDA	29.82	42.20	49.82	18%	EBITDA Margin	9.5%	10.5%	10.4%		Profit After Tax	16.99	26.14	31.76	21%	Profit After Tax Margin	5.4%	6.5%	6.6%	
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Valuation	<ul style="list-style-type: none"> Attributing Annualized FY23 Earnings asking P/E = 16.21 																														
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Time Technoplast Limited	14.16																														
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Promoter	<ul style="list-style-type: none"> Bijaykumar Agarwal Jaiprakash Agarwal Pushpa Devi Agarwal Madhu Agarwal Yash Synthetics Private Limited Credence Financial Consulatncy Llp 																														
Objects of the issue	<ul style="list-style-type: none"> General corporate purposes. Repayment and/or pre-payment, in full or part, of certain borrowings availed by thier company. Funding working capital required of thier company. 																														

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