

# size matters



- Woven Packaging
- Geo Textile
- Moulded Articles

for **Retail, Industrial, Agro and Infra Sectors**

◆ Multi Location ◆ Multi Product ◆ Multi Market

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# Issue Summary

<b>Issue Size (Equity Shares)</b>	<b>6,750,000 (Dilution - 31.09%)</b>
<b>Fresh Issue</b>	<b>4,500,000 (Dilution - 20.73%)</b>
<b>Offer for sale (upto)</b>	<b>2,250,000 (Dilution - 10.36%)</b>


## Allocation

- QIB Portion	Not more than 3,375,000 Equity Shares
- Non – Institutional Portion	Not less than 1,012,500 Equity Shares
- Retail Portion	Not less than 2,362,500 Equity Shares

Equity Shares outstanding prior to the issue 17,212,110 shares of Rs 10 each

Equity Shares outstanding after the issue 21,712,110 shares of Rs 10 each

Listing BSE & NSE

BRLM  Collins Stewart Inga

Registrar Link Intime India Pvt Ltd

Price Band [•]

IPO Grade 3/5 by CARE

Issue Opens 29<sup>th</sup> Sep 2011\*

Issue Closes 4<sup>th</sup> Oct 2011 for QIB Bidders  
5<sup>th</sup> Oct 2011 for Other Bidders

*\*Anchor Investor Bid/Issue date shall be one working day prior to Bid/Issue opening date*



# Overview

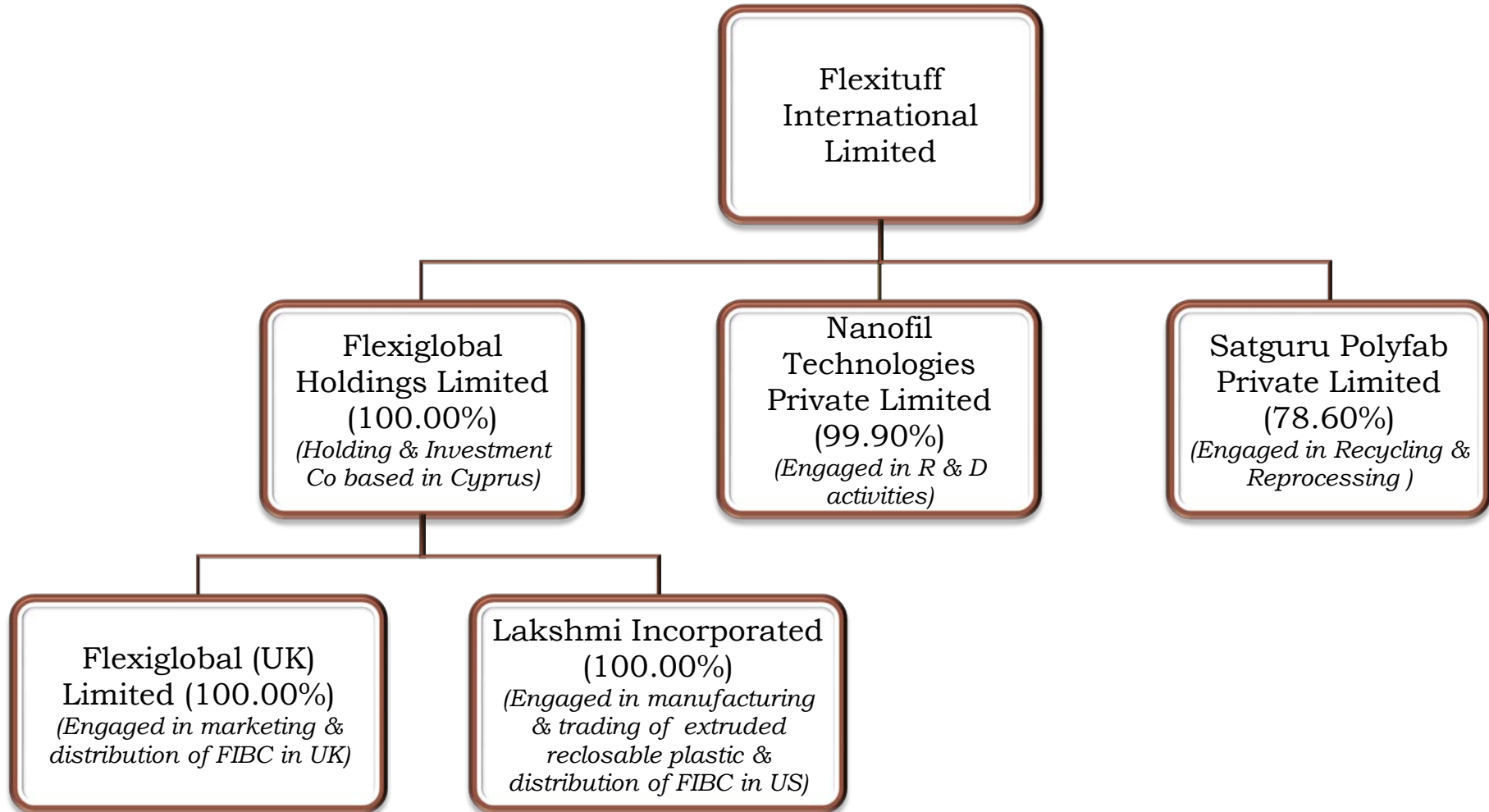
- Flexituff International Ltd (FIL) is engaged in the business of manufacturing following the polymer products viz:

Current Products	Proposed Products
Flexible Intermediate Bulk Containers (FIBC)	Polymer Compounds
Reverse printed BOPP woven bags	Injection Moulded Articles - Pallets & Drippers
Special PP bags & Leno bags	
Geo-textile fabrics and Ground covers	

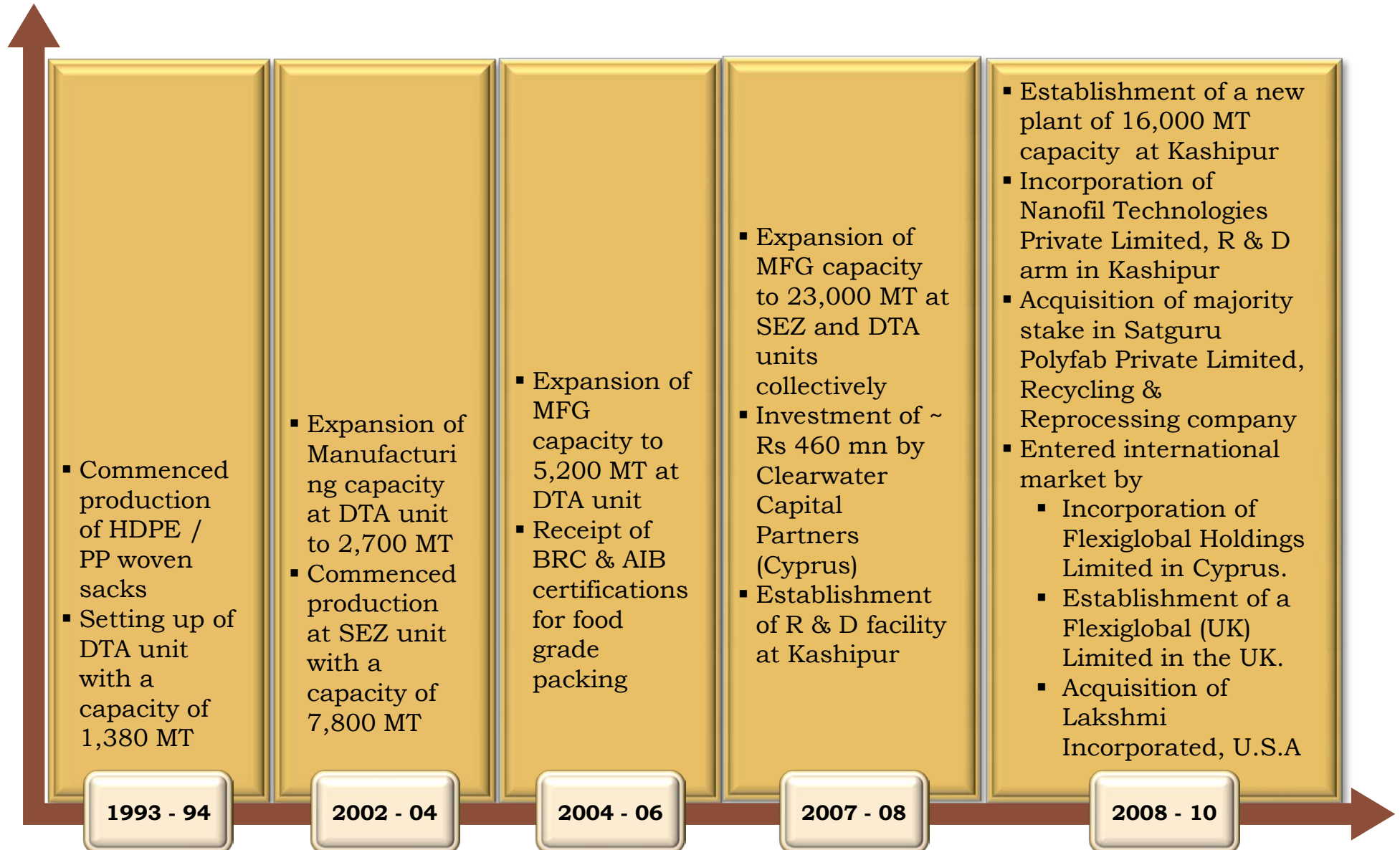
- FIL's current total installed capacity for all products is 48,500 MT which it proposes to expand upto 70,311 MT by FY12
- Integrated Manufacturing Facilities - Pithampur (Madhya Pradesh) and Kashipur (Uttarakhand), Recycling/Reprocessing plant - Kandla (Gujarat) and Extruded Reclosable Plastic Zipper Manufacturing Facility - USA
- FIL is one of the leading integrated manufacturers of FIBC (capacity of 25,000 MT ) having clean-room area in the SEZ unit
- Largest exporter of FIBC bags – FIL exported ~ 10 mn bags in FY10 constituting around 20 % of the total Indian FIBC exports. It has consecutively received Top Exporter Award from the PLEXCONCIL, Ministry of Commerce from 2005-06 to 2008-09
- Professionally managed company, with a total workforce of 4,727 personnel as on June 30, 2011
- FIL achieved a consolidated turnover of Rs 5,779.40 mn with a PAT of Rs 337.35 mn for FY11
- Recently it manufactured 35 miles of 100 feet long, 4 and 6 feet tall Trap bags chains for AmeriGlobe USA. They were used as Container Barrier System for flood protection at different flood locations - Fargo, North Dakota & Lafayette, Los Angeles for Red River & Mississippi River

# Corporate Structure

Established in 1966, as a Partnership firm by the Kalani Family. It was thereafter converted into a private limited company in FY94. FIL is a public limited company subsequent to its conversion in FY04.



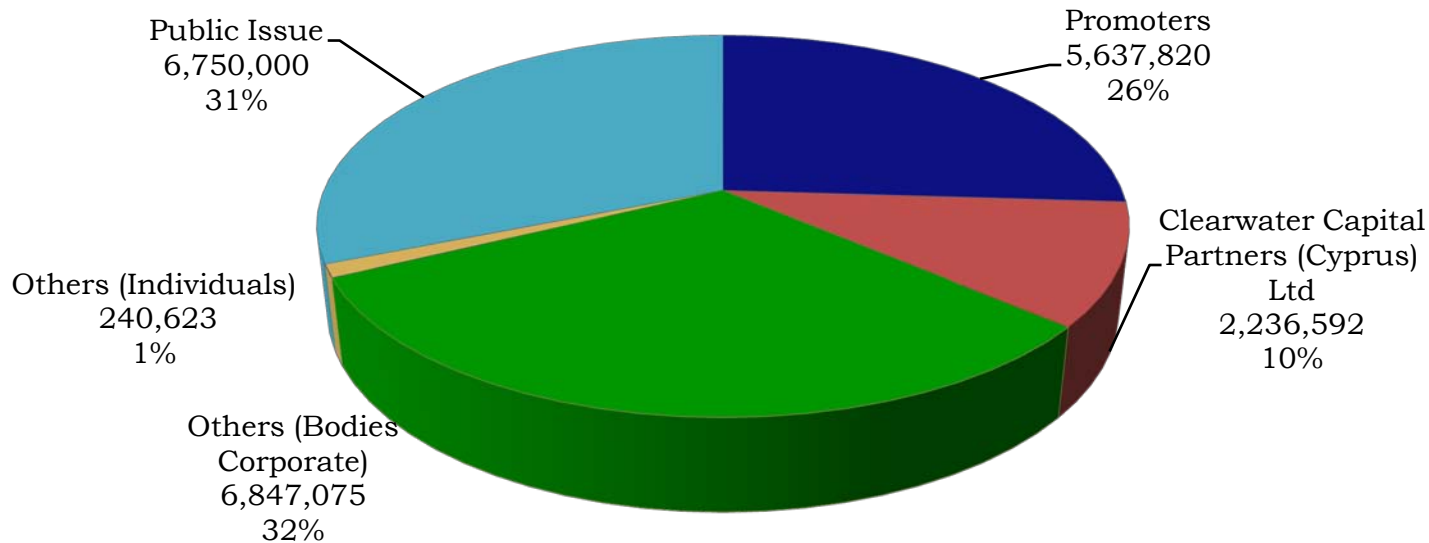
# Milestones



# Shareholding Pattern

Category	Pre Issue		Post Issue	
	No of Shares	% Holding	No of Shares	% Holding
Promoters	5,637,820	32.75	5,637,820	25.97
Clearwater Capital Partners (Cyprus) Ltd	4,486,592	26.07	2,236,592	10.30
Others				
- Bodies Corporate	6,847,075	39.78	6,847,075	31.53
- Individuals	240,623	1.40	240,623	1.11
Public Issue (Fresh Issue + Offer for Sale)	-	-	6,750,000	31.09
<b>Total</b>	<b>17,212,110</b>	<b>100.00</b>	<b>21,712,110</b>	<b>100.00</b>

**Shareholding Pattern Post Issue**



# Management Strength

**Anirudh Sonpal**  
(Chairman &  
Independent Director)

**Manish Kalani**  
(Managing Director)

**Ashwini Sahoo**  
(Non Executive  
Director)

**Sharat Anand**  
(Independent  
Director)

**Pawan Kumar Jain**  
(Non Executive  
Director)

**Ravindra  
Chourasiya**  
(Non Executive  
Director)

**Kevan John  
Upperdine**  
(Independent Director)

**Saurabh Kalani**  
(COO)

**Mahesh  
Sharma**  
(CEO)

**Ajay Mundra**  
(CFO)

**Rahul Bidasaria**  
(President -  
Technical Co-  
ordination)

**KK  
Vijayvergiya**  
(VP- Finance &  
Accounts)

**Atul Asawa**  
(VP – Kashipur  
Unit)

**M S Negi**  
(VP - Production  
SEZ)

**Manoj Dwivedi**  
(VP - HR)

**P A Jose**  
(VP -  
Marketing)

**N K Malviya**  
(Sr GM -  
Finance &  
Accounts)

**Dinesh Kumar  
Sharma**  
(CS&  
Compliance  
Officer)

**Rajeeva  
Upadhyay**  
(Country Head -  
Geo-Synthetics)

**Vinod  
Sharma**  
( Chief  
Scientific  
Officer)

**Saravanan P S**  
(Business Head-  
Micro Irrigation)

# Key Personnel

Name	Position	Age	Experience
Anirudh Sonpal	Chairman & Independent Director	50	Graduate from Sydenham College of Commerce & Economics, Mumbai and is a Fellow Member of the Institute of Chartered Accountants of India
Manish Kalani	Managing Director	42	Holds a Bachelor of Arts from Daly College, Indore. Has completed a course on Business Administration from Sydenham College, Bombay University & a Financial Workshop from Wharton College, USA
Pawan Kumar Jain	Non Executive Director	54	Holds a master's degree in commerce and has 32 years of experience in the field of accounts, finance and taxation
Ravindra Chourasiya	Non Executive Director	43	Holds a Masters degree in Business Administration in retail from Devi Ahilya Vishwa Vidyalyaya, Indore & another Master degree in Commerce from Ajmer University of Rajasthan
Aswini Sahoo	Independent Director	36	Senior member of Clearwater Capital Partners (CCP), nominated by CCP on the Board
Kevan John Upperdine	Independent Director	51	Mechanical engineer from Yorkshire and Humberside Council for Further Education with over 29 years of experience as a production manager
Saurabh Kalani	COO	48	Commerce graduate from Sydenham College, Mumbai. 26 years of experience and has been associated with the Company as an advisor since 2004
Mahesh Sharma	CEO	49	Mechanical Engineer from Shri Vaishnav Polytechnic Institute, Indore & MBA from Institute of Management Studies Devi Ahilya Vishwavidyalaya, Indore. Two decades of experience in the corporate sector at various levels
Ajay Mundra	CFO	55	Holds a post graduate degree from Rajasthan university and is a qualified CA. He has over 33 years experience in the corporate sector



Business

# Product Profile



FIBC



Special PP Bags &  
Leno Bags



Reverse Printed  
BOPP Woven  
Bags



Geo-textile Fabric  
& Ground Covers



Polymer  
Compound



Injection Moulded  
articles - Dripper



Injection Moulded  
articles - Pallets

## Applications

## Industries

## Benefits

### FIBC

For bulk packaging & transportation

Chemicals, fertilizers, pharmaceuticals, polymers, cement, minerals, etc.

- Less cost of packaging, faster loading and unloading, minimizing spillage & pilferage losses
- Carrying capacity - 0.5MT – 2MT

### Special PP Bags & Leno Bags

For packaging

Agro & Industrial products, retail industry, etc.

- High strength, light weight, tear resistant, printable
- Size varies depending upon requirement between 5 to 50kgs

### Reverse Printed BOPP Woven Bags

For packaging

Dry chemicals, fertilizers, agro products, retail industry, etc.

- Printed BOPP provide better aesthetic appeal while retaining the strength for retail product
- Carrying capacity - 5 to 50 kgs

### Geo-textile Fabric & Ground Covers

For prevention of soil erosion & separation, landslides, river banks & strengthening of underlay of roads, etc.

Infrastructure projects such as roads, driveways, embankments, drainage ditches etc.

- Features: Separation, reinforcement, filtration
- Benefits: Less time required for excavating, more durability

### Polymer Compound<sup>#</sup>

For producing filler compounds and master batch compounds

Key end user industries - automobile, appliances, wires and cables etc.

- Part of backward integration benefitting the company in maintaining the quality

### Injection Moulded Articles - Dripper and Pallets<sup>#</sup>

Dripper is used in drip irrigation & Pallets are used for storage & transportation

Agricultural/Industrial, etc.

- Dripper is used in drip irrigation which saves water, electricity, cultivation cost, etc
- Pallets save wood, are eco-friendly & safe



**DTA Unit at Pithampur (MP) -**

Commenced operation in 1993 – 94, currently manufacturing FIBC/HDPE bags with a capacity of 12,800 MT



**SEZ Unit at Pithampur (MP) -**

Commenced operation in 2003 - 04 fully integrated ISO 9001:2008 & Food Grade certified state of art technology unit for manufacturing FIBC with a capacity of 12,200 MT



**R & D Centre at Kashipur (Uttarakhand) -**

Commenced operation in 2007 ~ 15,000 sqft unit with fully equipped 3 different laboratories for chemical, polymer & compounding quality assurance related activities



**Recycling and Reprocessing Plant at Kandla (Gujarat) -**

Acquired in FY09 plastic recycling unit with a capacity of 7,500 MT for producing reprocessed granules & agglomerates

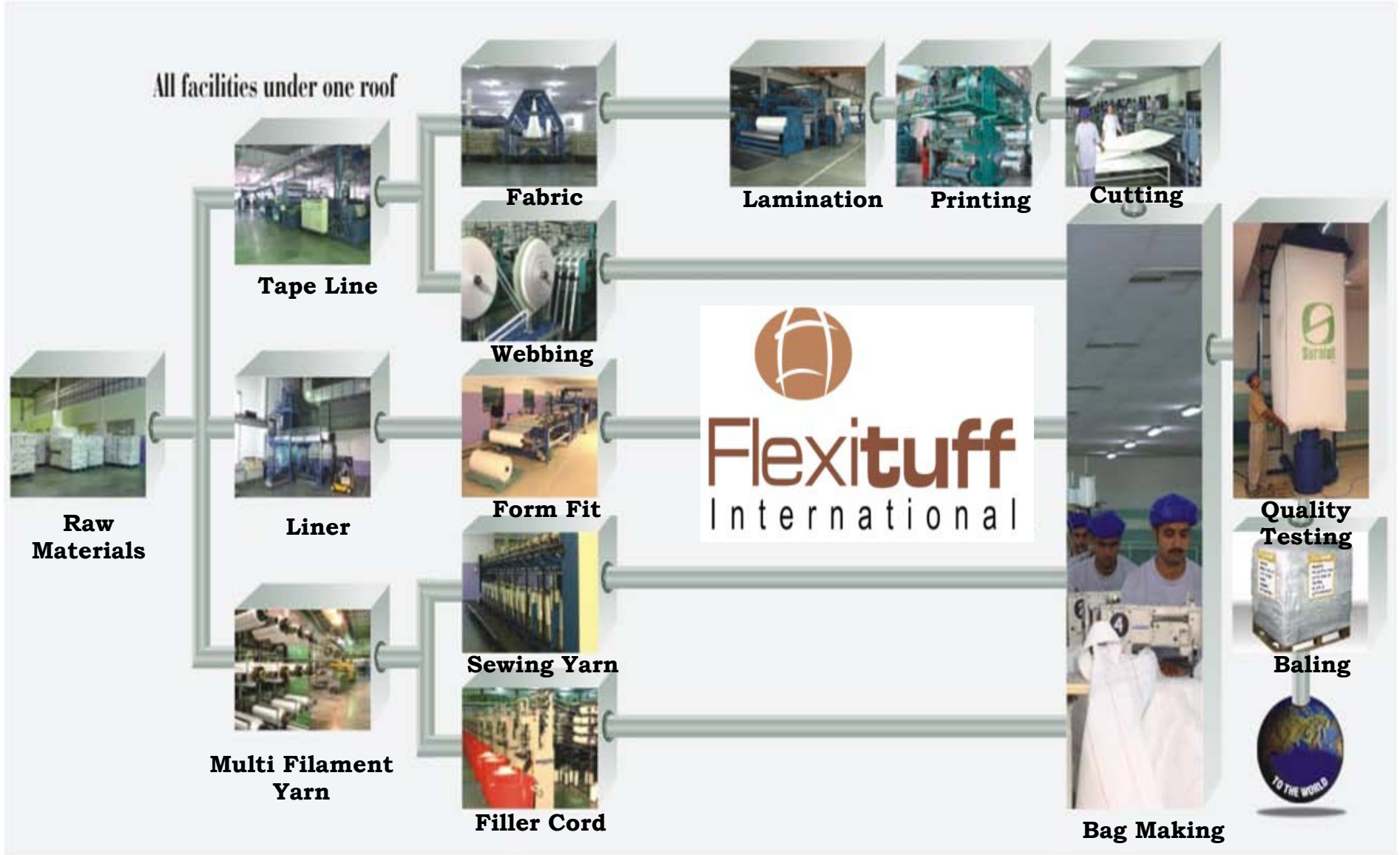


**Unit at Kashipur (Uttarakhand) -**

Commenced operation in FY10 for manufacturing Reverse printed BOPP woven bags, Geo-textile fabrics, Leno bags & PP bags with a capacity of 16,000 MT having fiscal benefits upto FY18



# FIBC Manufacturing Process



# Capacity & Utilization

Installed Capacity Sub breakup (MT)	FY09	FY10	FY11	FY 12E
<b>Pithampur – FIBC/HDPE</b>	<b>23,000</b>	<b>23,000</b>	<b>25,000</b>	<b>28,000</b>
<b>Kashipur</b>	-	<b>16,000</b>	<b>16,000</b>	<b>16,000</b>
Reverse printed BOPP	-	7,200	7,200	7,200
Small PP bags/ Leno bags/ Sheets	-	7,200	7,200	7,200
Geotextile fabric and Ground covers	-	1,600	1,600	1,600
<b>Kashipur Expansion</b>	-	-	-	<b>18,811</b>
Polymer Compound	-	-	-	10,000
FIBC/ Single Loop	-	-	-	4,000
Injection Moulded Products	-	-	-	4,811
<b>Satguru Polyfab-Recycled granules</b>	-	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>
<b>Total</b>	<b>23,000</b>	<b>46,500</b>	<b>48,500</b>	<b>70,311</b>

Utilization Sub breakup (MT)	FY 09	%	FY 10	%	FY 11	%	FY 12E	%
<b>Pithampur – FIBC/HDPE</b>	<b>20,323</b>	<b>88</b>	<b>20,530</b>	<b>89</b>	<b>24,198</b>	<b>97</b>	<b>26,400</b>	<b>94</b>
<b>Kashipur</b>	<b>259</b>	-	<b>4,406</b>	<b>28</b>	<b>12,991</b>	<b>81</b>	<b>15,360</b>	<b>105</b>
Reverse printed BOPP	-		1,169	16	5,681	79	6,840	95
Small PP bags/ Leno bags/ Sheets	259	-	2,186	30	5,600	78	6,840	95
Geotextile fabric and Ground covers	-		1,051	66	1,710	107	1,680	105
<b>Kashipur Expansion</b>	-		-		-		<b>13,103</b>	<b>82</b>
Polymer Compound	-		-		-		8,500	85
FIBC/ Single Loop	-		-		-		3,400	85
Injection Moulded Products	-		-		-		1,203	25
<b>Satguru Polyfab-Recycled granules</b>	-		<b>1,372</b>	<b>18</b>	<b>6,526</b>	<b>87</b>	<b>7,200</b>	<b>96</b>
<b>Total</b>	<b>20,582</b>	<b>89</b>	<b>26,308</b>	<b>57</b>	<b>43,715</b>	<b>90</b>	<b>62,063</b>	<b>88</b>

- FIBC production capacity has grown at a CAGR of 6.82 % during FY07 to FY11. Company plans to expand its capacity further by adding 7,000MT till FY12
- Company has added 16,000MT for value added products at Kashipur unit
- During FY07 - FY11, company had average capacity utilization of 86% in FIBC while for FY11 it was 97%

<b>FIBC (Exports)</b>	<b>FIBC (Domestic)</b>	<b>Geo - Textile Fabric &amp; Ground cover</b>	<b>Reverse Printed BOPP Bags (Exports)</b>	<b>Reverse Printed BOPP Bags (Domestic)</b>	<b>Special PP &amp; Leno Bags</b>
B.A.G. Corp, USA	Jindal Power & Steel Ltd	Iberoamericana De Plasticos (Iberoplast) ,Peru	Lewis Trading Corp., USA	Rajdhani Flour Mills Ltd	National Seeds Corporation Ltd
Pankti International Pte Ltd, Singapore	Micro Inks Ltd	J & HM Dickson , Scotland	Langston Companies, Inc., USA	Zuari Rotem Speciality Fertilisers Ltd	Nagarjuna Fertlisers & Chemicals Ltd
Nebig Verppankegen BV, Netherlands	Ashapura Minechem Ltd	Conitex Sonoco USA Inc., USA	Volm Companies, Inc., USA	KRBL Ltd	Chambal Fertilizers & Chemicals Ltd
ABP Packaging Ltd, UK	Hindustan Unilever Ltd	-	Sacos Y Empaques Internacionales, Mexico	Kohinoor Foods Ltd	Dhampur Sugar Mills Ltd
Alexander Colquhouns & Sons Pty Ltd, Australia	Ashtech India Pvt Ltd	-	-	Nuziveedu Seeds Ltd	Directorate General of Supplies & Disposals, India
Baobag, France	Wolkem India Ltd	-	-	Indian Potash Ltd	-



*India, France, Ireland, Netherlands, Spain, Mexico, UK, Belgium, Italy, Portugal, Greece, Brazil, USA, UAE, Russia, Kenya, Rwanda, Chile, Canada, Switzerland, Australia, Algeria, Japan, New Zealand, China, Egypt, Singapore, Sweden, Israel, Austria, Germany, etc.*



# Consolidated Financials

# Profit & Loss

Income Statement (Rs mn)	FY09	FY10	FY11
Sales	<b>2,614.11</b>	<b>3,211.02</b>	<b>5,779.40</b>
<i>% growth y-o-y</i>	18.70	22.83	79.99
Movement in Stock	3.60	263.51	390.00
Other Income	8.55	9.94	14.53
<b>Total</b>	<b>2,626.26</b>	<b>3,484.47</b>	<b>6,183.93</b>
Mftg expenses	2,004.41	2,712.81	4,767.63
Other expenses	259.71	349.28	647.65
<b>EBITDA</b>	<b>362.14</b>	<b>422.38</b>	<b>768.65</b>
<i>% of revenue</i>	13.85	13.15	13.30
Depreciation & Amortization	51.62	116.92	148.85
Interest	207.29	215.67	277.41
<b>EBT</b>	<b>103.23</b>	<b>89.78</b>	<b>342.39</b>
<i>% of revenue</i>	3.95	2.80	5.92
Tax	21.78	57.87	53.57
Adjustments & Prior period items	(12.46)	27.14	48.54
<b>Adjusted PAT</b>	<b>68.99</b>	<b>59.06</b>	<b>337.35</b>
<i>% of revenue</i>	2.64	1.84	5.84
<b>% of Sales</b>	<b>FY09</b>	<b>FY10</b>	<b>FY11</b>
<b>Domestic</b>	11.53	32.02	23.81
<b>Overseas</b>	88.47	67.98	76.19

- Revenue has grown at a CAGR of 37.53% from Rs 1,614 mn in FY07 to Rs 5,779 mn in FY11 with approx 76 % of the revenue being derived from exports
- EBDITA has grown at a CAGR of 43.12% from Rs 183 mn in FY07 to Rs 768 mn in FY11 resulting in a margin expansion of 196 bps
- Adjusted PAT has grown at a CAGR of 41.90% from Rs 83 mn in FY07 to Rs 337 mn in FY11

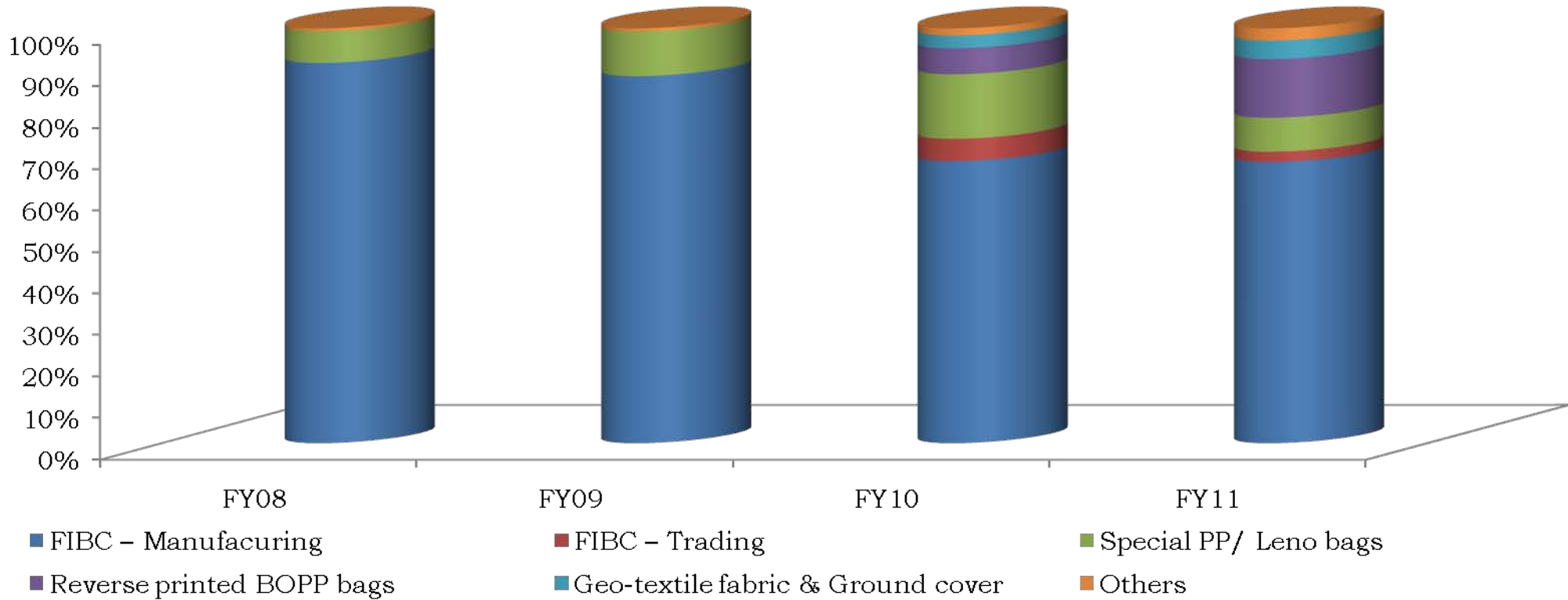


# Balance Sheet

Balance Sheet (Rs mn)	FY09	FY10	FY11
Share capital	113.14	115.23	172.12
Share application money	-	69.58	-
Share warrant	7.61	6.30	-
Reserves & Surplus	577.01	620.51	1,457.40
<b>Networth</b>	<b>697.77</b>	<b>811.63</b>	<b>1,629.53</b>
Loans	1,966.56	2,830.64	3,032.86
Minority Interest	4.20	-	16.21
Deferred Tax liability	81.91	138.00	186.18
<b>Total Liabilities</b>	<b>2,750.44</b>	<b>3,780.27</b>	<b>4,864.78</b>
Total Fixed Assets	2,381.85	2,928.05	3,426.29
Investments	-	2.50	-
Net Current Assets	368.58	849.72	1,438.49
<b>Total Assets</b>	<b>2,750.44</b>	<b>3,780.27</b>	<b>4,864.78</b>

Ratios	FY09	FY10	FY11
Net Asset value per share (Rs)	61.67	70.43	94.67
EPS – Basic (Rs)	6.18	5.21	26.67
EPS – Diluted (Rs)	4.56	3.86	20.17
RONW(%)	9.89	7.28	20.70

# Revenue Break up Product Wise

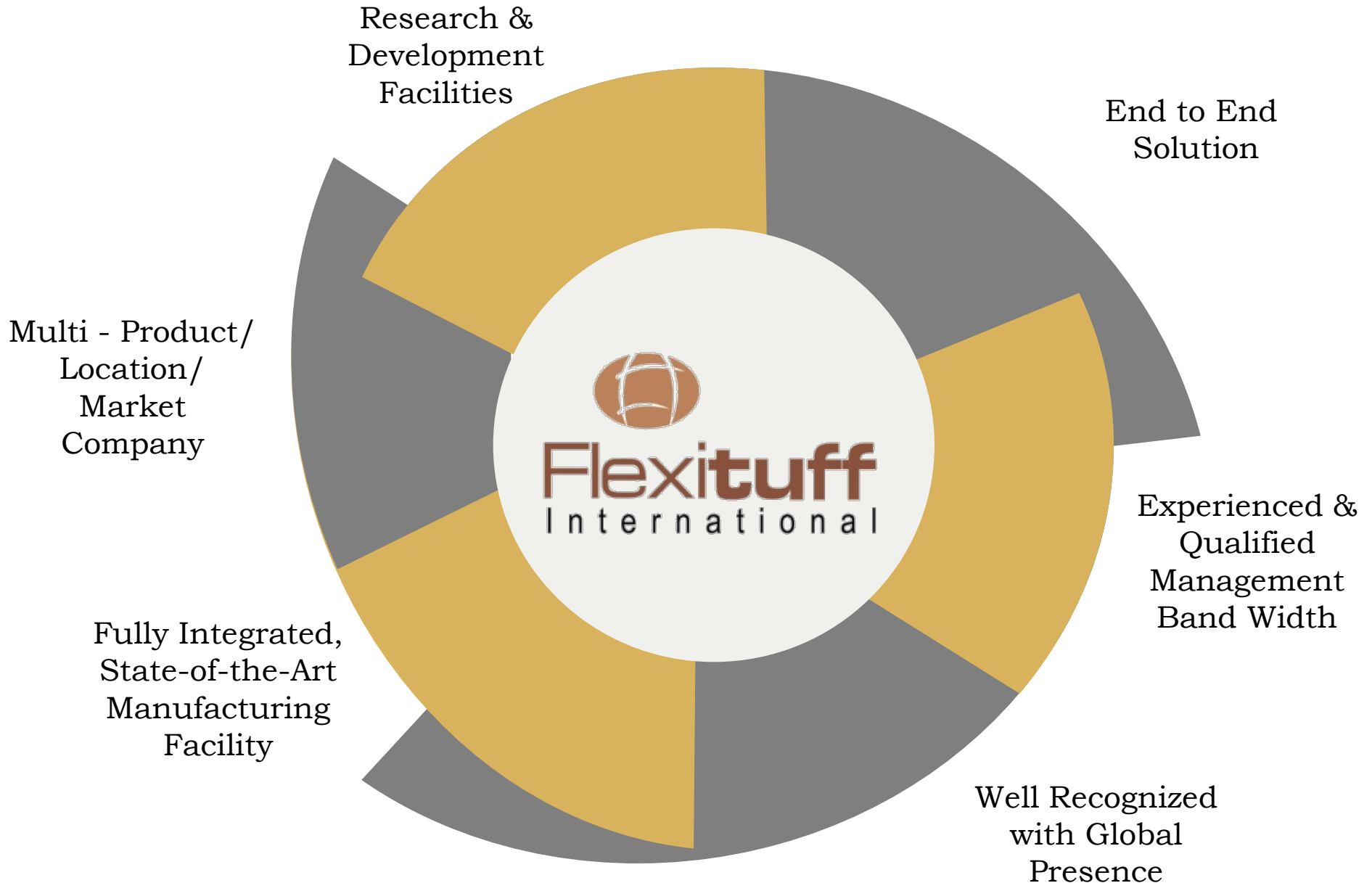


Products	FY08	FY09	FY10	FY11
FIBC - Manufacturing	91.65%	88.47%	67.98%	67.76%
FIBC - Trading	-	-	5.38%	2.50%
Special PP/ Leno bags	7.62%	10.75%	15.57%	8.19%
Reverse printed BOPP bags	-	-	6.25%	14.14%
Geo-textile fabric & Ground cover	-	-	3.09%	4.43%
Others	0.73%	0.78%	1.73%	2.98%



Value Drivers

# Value Drivers



**Multi -  
Product/Multi  
Location/Multi  
Market Company**

**Multi - Product Company**

- After consolidating its position in FIBC, FIL has ventured into value added products such as Special PP/Leno bags, Reverse printed BOPP bags, Geotextile fabric and ground covers and reclosable extruded zipper
- It further proposes to broad base its product portfolio by adding Polymer compounds, Dridders and Pallets

**Multi - Location Company**

- Present at 3 different locations and 4 separate facilities in India for better management and control, regional advantages, labour management and proximity to local markets. It also has presence in UK for distributing & marketing of FIBCs and in US for manufacturing reclosable bags & distributing various products
- SEZ unit at Pithampur enjoys tax exemptions in the nature of Income tax (upto 31.03.2013), Excise duty, Sales tax and other fiscal benefits. Kashipur unit is located in the Excise free zone and enjoys 10year tax holiday for Excise duty (upto 19.01.2019), Income tax exemption (upto 31.03.2018) and concessional Central sales tax @ 1%

**Multi - Market Company**

- FIL's products are exported to around 30 countries and in domestic market it supplies on Pan - India basis minimising its concentration risk

**Proven  
Management  
Band-with**

- Qualified and highly experienced management providing impetus to the growth of business
- Ability to adopt new business models based on market dynamics
- Supported by experienced production and marketing team

**Fully Integrated,  
State-of-the-Art  
facility with  
international  
quality standards**

- All the manufacturing units are integrated and self sufficient. SEZ unit operates in a dust and micro organism free environment
- SEZ Unit, being the State-of-the-art facility is Hazard Analysis and Critical Control Point (HACCP) enabled and has received ISO 9001:2008, American Institute of Baking (AIB), British Retail Consortium (BRC) and Det Norske Vertias (DNV) certificates ensuring high quality standards
- Good manufacturing practices and strict adherence towards cleanliness has been implemented

**Well Recognized  
with Global  
Presence**


- Recognized as one of the most reputed producers of FIBC in the world
- Recognized by PLEXCONCIL, Ministry of Commerce, Government of India as the top exporter for FIBC
- Many of the end customers include Fortune 500 companies
- Recently FIL manufactured 35 miles of 100 feet long, 4 and 6 feet tall Trap bags chains for AmeriGlobe USA.

## Research and Development Facilities

- Company has developed its own technology for coating silver onto yarn to make conductive bag
- Focuses on plastic processing solutions & develop substitutes for imported products like Halogen Free Flame Retardant, Nylon Elastomer, Fluoropolymer & ASA (Acrylonitrile Styrene Acrylate)
- During April 1, 2007 to June 30, 2011 company has spent Rs 245.47 mn on R&D and would continue to maintain its focus

## End to End Solutions

- Designs customized FIBC enabling customers to improve performance and reduce cost
- Ability to offer complete range of FIBCs helps to retain customers and provides price advantage over competitors
- Offers its customers waste disposal service at its plastic waste recycling plant at Kandla



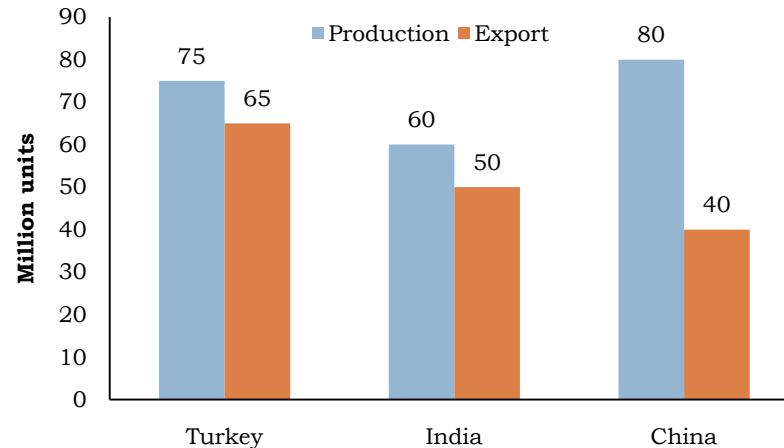
Industry Prospects

**Industry Demand Drivers**



## FIBC Industry

- In past, US market has grown at a rate of 10% - 15% pa whereas Europe has grown at approx 4.5% pa
- Five years ago, market share of Indian FIBC was meagre 3%, however today it commands a considerable position. Currently, India exports approx 75,000 mtpa.
- In terms of volume, Indian FIBC Industry is the 2<sup>nd</sup> largest exporter and 3<sup>rd</sup> largest producer in the world after China and Turkey



- Segment wise domestic consumption of FIBC is summarised in the following table:

Domestic Consumption	(mn units)	Growth (%)
Minerals	4.0	15
Petrochemicals	4.0	20
Chemicals	1.0	10
Foods	0.9	15
Pharma	0.1	20
Total	10.0	

## Geotextile Industry

- The principal functions performed by Geo-textiles are confinement /separation, reinforcement, filtration, drainage, and protection and is mostly used in roads for separation and reinforcement.
- Application areas include Civil Engineering (roads and pavements, slope stabilization and embankment protection, tunnels, rail-track bed stabilization, ground stabilization and drainage etc), Marine Engineering (Soil erosion control and embankment protection, breakwaters) and Environmental engineering (landfills and waste management).
- The potential for Geo-textile in India for infrastructure projects can be determined from the total expected investment in the infrastructure over next few years. Government has announced commitments to build large infrastructure projects through significant PPP including foreign investors.

## Reverse Printed BOPP bags Industry

- Reverse printed BOPP bags is a new development in packaging industry and has advantage over ordinary woven PP bags. It is used for packing of products in 5-50 kgs capacities. Globally, it is mainly used by the retail segment
- In USA, instead of paper bags, Reverse-printed BOPP woven bags are being used as it has better strength and it also retains/ improves printing qualities thereby improving aesthetics of the bag
- BOPP woven bags were mainly exported to USA from China but due to the imposition of anti dumping duty on exports of BOPP bags from China the Indian manufacturers has gained huge opportunity to enter the USA's vast market.

## Drip Irrigation Industry

- Drip irrigation has had a successful track record in India. Today, it irrigates more than 600,000 ha. Adoption of drip irrigation has resulted in high yields in agricultural products such as sugarcane, grapes, etc.
- In India, there has been a tremendous growth in the area under drip irrigation during the last 15 years. At present, around 3.51 lacs hectare area is under drip irrigation with the efforts of the Government of India, while it was only 40 hectare area in 1960. The area under drip irrigation system in the USA alone is about 1 Million hectares.
- Maharashtra (94,000 hectare area), Karnataka (66,000 hectare area) and Tamil Nadu (55,000 hectare area) are some of the states where large areas have been brought under drip irrigation.
- The National Committee on Plasticulture Applications in Horticulture (NCPAH), Ministry of Agriculture, Government of India (GOI) has estimated a total of 27 mn ha in the country that has the potential of drip irrigation application.
- Under the Centrally Sponsored Scheme out of the total cost of the Micro Irrigation System, 40% will be borne by the Central Government, 10% by the State Government and the remaining 50% will be borne by the beneficiary. In the case of drip irrigation, the assistance will be limited to 50% of the cost of the system for the specified crop spacing and for the area covered under the crop by the farmer.
- Due to continuous evolution of new materials and compounding technologies such as longfibre, biodegradable, Nano particles, etc the Indian compounding industry is expected to double in next five years. Some of the key end user industries are automobiles, appliances, wires and cables, etc.

## Polymer Compound Industry



Business Strategy

## Focus on Core Competence

- FIL's core competence lies in manufacturing of FIBC
- Huge market potential across both developed & developing countries
- Capacity addition along with scale of operation & skilled manpower FIL is well positioned to cater the demand



## New Products to Increase Value Addition

- New additions like Geo textiles fabrics & BOPP woven bags to the product basket has large growth potential in India
- Plans to introduce polymer compound for drip irrigation & injection moulded pallets from recycled material



## Diversified Applications for Recycled Polymer

- FIL offers its customers services like waste disposal at its full fledged plastic waste recycling plant at Kandla
- FIBC can be used only once & need to be disposed off afterwards, thereby giving access to cheap source of raw material made out of recycled material



## In House R & D and Product Development Centre

- FIL focuses on plastic processing solutions & develop import substitute products
- Currently, FIL is working on developing substitutes for imported products like Halogen Free Flame Retardant, Nylon Elastomer, Fluoropolymer & ASA (Acrylonitrile Styrene Acrylate)



## Connecting with the End Customers

- FIL has already floated a 100% subsidiary named 'Flexiglobal Holdings Limited' in Cyprus as a holding company which in turn has invested in Lakshmi Incorporated (engaged in manufacturing of extruded reclosable plastic profiles and distribution of FIBC ) and Flexiglobal (UK) Ltd (engaged in marketing and distribution of FIBC products in UK)





Objects of Issue

No	Particulars	Amount (Rs mn)
1	Expansion of facilities at SEZ and DTA units at Pithampur <ul style="list-style-type: none"> <li>▪ Purchase of plant &amp; machinery at SEZ - Rs 63.19 mn</li> <li>▪ Factory building - Rs 42.32 mn</li> <li>▪ Purchase of plant &amp; machinery at DTA - Rs 83.81mn</li> </ul>	189.32
2	Dripper Project at Kashipur – Purchase of plant & machinery	80.97
3	Working capital requirement	250.00
4	General corporate purposes and issue expenses	[•]
	<b>Total</b>	<b>[•]</b>

