



# Ddev Plastiks Industries Ltd.

*Leading Manufacturer of Compounds*



Earning Presentation **Q3FY26 & 9MFY26**



# Disclaimer

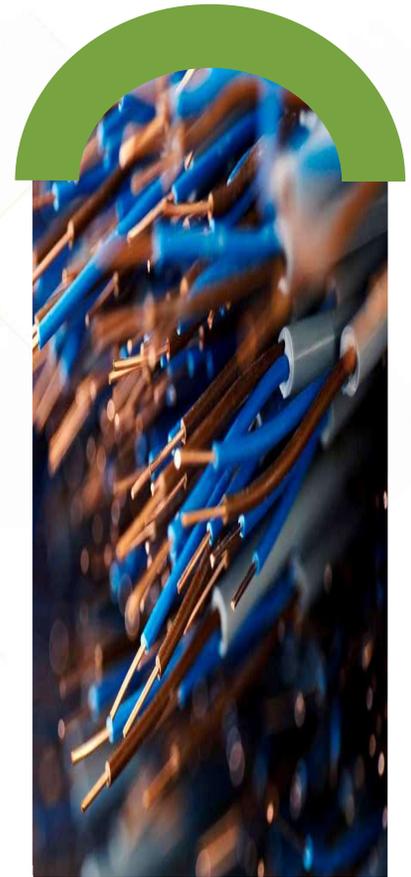
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While these forward - looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, **general market, macro - economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.**

Ddev Plastiks Industries Ltd undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

# About Us 4-10



# Ddev Value Proposition

A+ Stable

S&P Global  
Ratings



- 01 An experienced Management Team
- 02 India's Largest Listed Polymer Compound Supplier
- 03 Value Creation through Innovation
- 04 A Proud Legacy Spanning Three Generations
- 05 Well diversified client base and product mix
- 08 Strong Financial Headroom
- 09 Conservative Financial Strategy
- 10 Stable and supportive ownership

# Ddev Plastiks : India's Largest Listed Manufacturer of Polymer Compounds



4 Decade of Operations – current capacity **2,68,400 MTPA** (as of December, 2025).



**5 manufacturing units** with state-of-the art machinery, infrastructure, equipment, and R&D facilities.



Diverse product portfolio with more than **200+** compounds.



**Strong track record: FY20 - FY25 CAGR**  
Revenue – 9%, EBITDA – 28%, PAT- 46% (Consolidated)

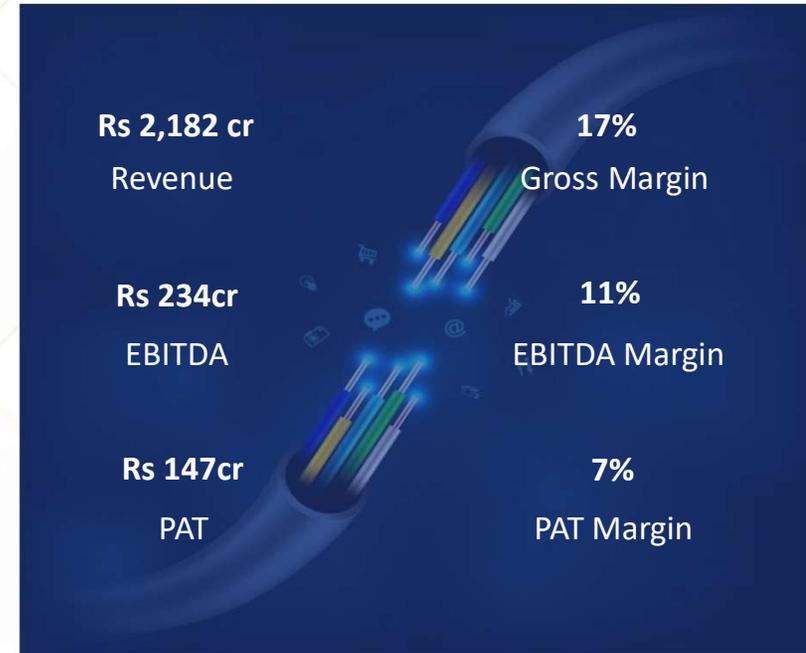


India's **largest and leading manufacturer** of XLPE compounds, product portfolio further extended to High Voltage PE based Cable Compounds and HFFR Compounds.



**Capacity Addition:**  
Commissioned a new PVC facility with an installed capacity of **15,000 MT in October 25**.  
**Additional capacity of 5,000 MT of HFFR and 10,000 MT of PVC** has become operational from December,2025.

## 9MFY26 Financial Performance



**CRISIL A+/ Stable & CRISIL A1+**

Long term & Short-term Credit Rating

**200+**

Products

**400+**

Employees

**55+ countries**

Geographical Presence

**30,000MTPA**

Combined capacity  
Addition in 3QFY26

Note: EBITDA includes Other Income. ROCE is calculated as Earning before Interest and Tax divided by Capital Employed (i.e. Total Assets less Current Liabilities). ROE is calculated as Profit after tax divided by Total Equity (i.e. Equity Share Capital+ Reserve and Surplus+ Money Received against Share Warrants). Net Debt to Equity is calculated as Long and Short-term borrowing less Cash and Cash Equivalents divided by Total Equity.

## Management's Commentary on 3Q & 9MFY26 results



*"I am pleased to announce that Ddev Plastiks has delivered a robust performance for the nine months of FY26. Revenue reached ₹2,182 crore, marking a 17% year-on-year increase. EBITDA grew by 13% year-on-year to ₹234 crore, representing an 11% margin, while PAT increased by 11% year-on-year, totaling ₹147 crore. Notably our exports also grew strongly for 9MFY26, exports reached ₹523 crore, reflecting 33% yoy growth. These results demonstrate our sustained growth momentum despite a challenging geopolitical environment.*

*India's renewable and power sector is on the cusp of strong growth momentum, building strategically on this overarching trend towards renewable energy adoption, we have made the decisive move to enter the high-potential sunrise sector of Battery Energy Storage Systems (BESS) manufacturing. The global energy storage market is experiencing rapid evolution and expansion, strongly supported by ambitious worldwide decarbonization objectives and the accelerating integration of renewable energy sources across diverse geographies; this forward-thinking diversification firmly positions Ddev Plastiks at the vanguard of the broader energy transformation landscape.*

*Our capacity enhancement initiatives are progressing on schedule, aligning with the strategic roadmap that underpins Ddev Plastiks' growth momentum. In the quarter we added 30,000MTPA capacity out of which 25,000MT is towards PVC and 5,000 MT of installed capacity is towards HFFR. On the back of strong balance sheet, we have funded all our capex plans through internal accruals. Looking ahead, we are also planning further capacity expansions in XLPE compounds, where we already command an impressive ~33% market share.*

*As we look ahead, I am confident that our shared commitment, resilience, and ambition will continue to propel us toward greater milestones. Thank you for walking this path with us - the best chapters of our story are yet to come.*



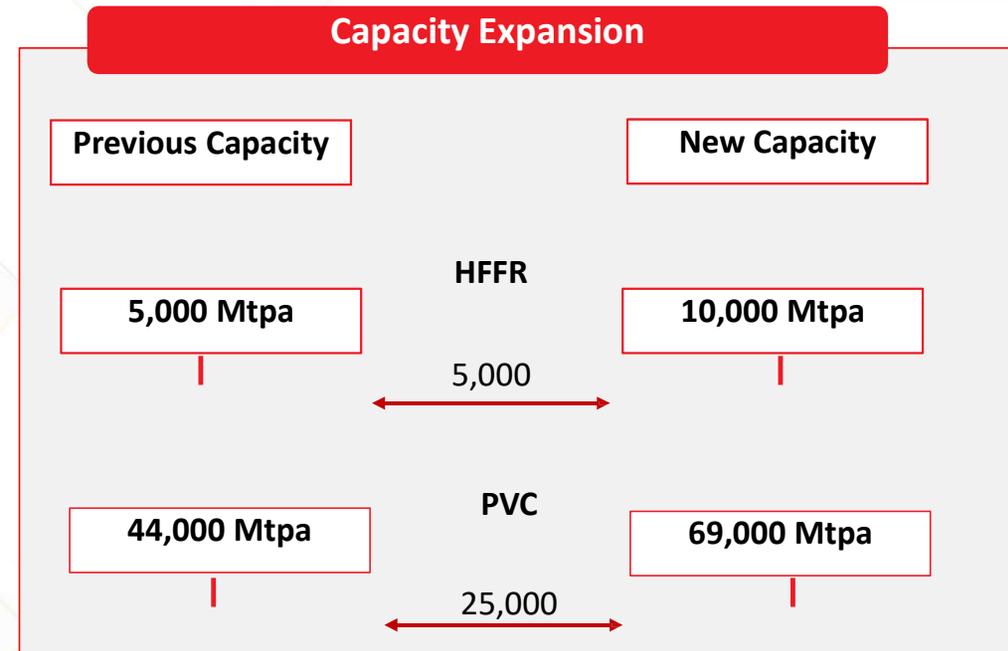
**Narrindra Suranna**  
**Chairman and Managing Director**

# Business update: Greenfield expansion



Capex Incurred  
Rs. 50Cr

Capacity additions for HFFR and PVC compounds have been completed, and further capacity additions for XLPE compounds are also proposed.



HFFR is expected to replace PVC house wiring cables and the government has mandated its use in Malls, Metro Stations, Hospitals, Schools and other Public areas. HFFR is vital for making Solar Cables.



PVC is widely used compound in Cable Industry and with the growing demand and entry of new participants in the Industry such as Adani and Ultratech, its demand is expected to rise

# BESS (Battery Energy Storage Systems) Market Outlook

## Global Market Growth

- The global BESS market is expected to grow rapidly, driven by increasing renewable integration, grid modernisation, and industrial demand.
- Estimates suggest the global market could expand from **~\$56.3B in 2024 to ~\$68.7B in 2025**, and reach **\$186.9B by 2030** – a **~22% CAGR**.

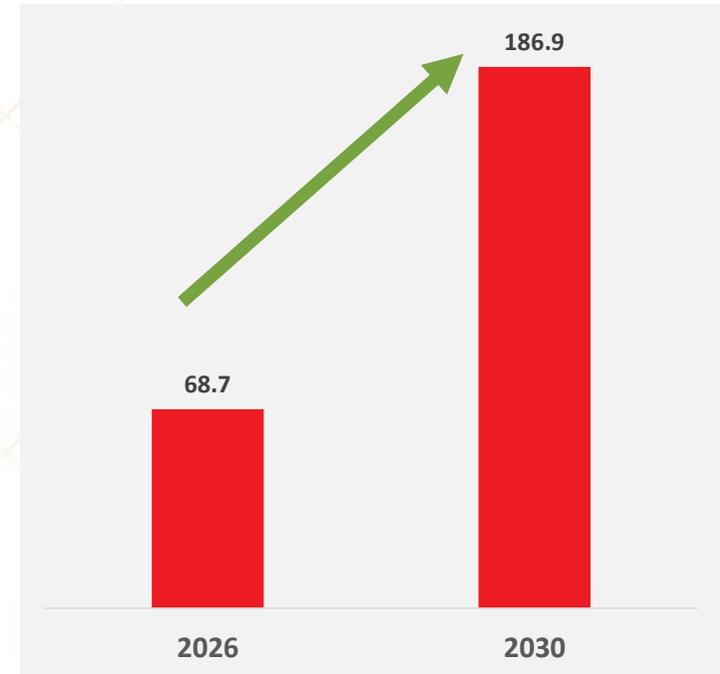
India's **BESS** sector remains in a **nascent phase** today but is poised for explosive growth

- Projections indicate **India's BESS capacity could reach ~208 GWh by 2030 (~\$32B value)**.
- Local initiatives and tenders for standalone energy storage are accelerating uptake, especially in utility, commercial & industrial segments.



## Key Growth Drivers

- ❖ **Renewable energy integration:** Storage essential for grid stability & peak load management.
- ❖ **Declining costs:** BESS system costs have declined significantly, improving project economics.
- ❖ **Policy tailwinds:** Supportive schemes and renewable mandates under government programs.



# DDev Plastiks: New Strategic Move into BESS

## Strategic Rationale

### 1. Structural Growth Opportunity

- BESS is a critical enabler for renewable energy integration and grid stability.
- With India entering a multi-year storage capacity build-out, the segment offers long-term, policy-supported growth visibility.

### Early Entry with Scalable Platform

- Entering the market at a formative stage allows DDev to establish EPC relationships and build execution track record.
- Scale capacity in line with demand, creating a strong foundation for future expansion.

### Capital-Efficient & Controlled Risk Model

- Assembly-led manufacturing enables faster go-live, lower capital intensity and phased capacity addition
- Ensuring disciplined capital deployment while retaining upside from volume growth.

### Diversification & Margin Upside

- BESS adds a new, future-ready revenue stream aligned with energy transition themes.
- Initial margins are expected to stabilize at ~6-7%, with scope for improvement through scale, localization and value-added integration.



## Execution Plan

### Facility & Capacity

- ❖ Targeting **multi-phase BESS manufacturing**, serving utilities, C&I customers, and residential sectors.
- ❖ **PHASE 1:**  
5 GWh assembly plant expected by Q3 FY27 (3rd quarter of FY 2026-27). Investment of ₹150-200 crore funded through internal accruals, capacity aligned with early market demand.

### R&D Focus

- ❖ A **state-of-the-art R&D center** to strengthen technology capabilities and differentiation

### Customer Targeting

- ❖ Primary customers will be **EPC players and storage integrators**, positioning DDev as a **BESS systems assembler/supplier** in the value chain.

### Revenue Recognition & Segment Reporting

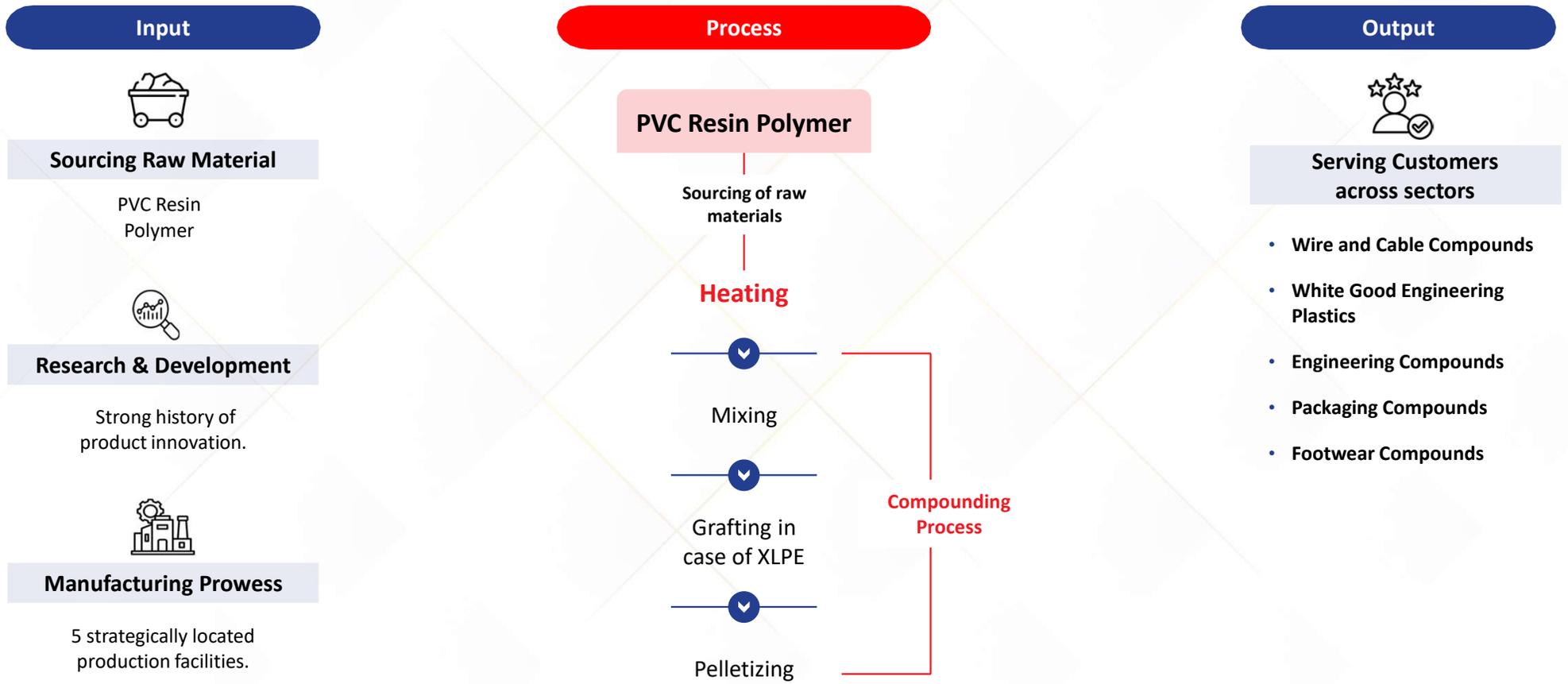
- ❖ Revenue will be recognized on **sales** as a new business segment from 2HFY27.
- ❖ Initial EBITDA margins are expected at **~6-8%** due to early-stage operations

*'Our entry into BESS represents a calibrated expansion into a structurally growing, policy-supported and scalable clean-energy segment, aligned with the company's manufacturing strengths and long-term value creation strategy.'*

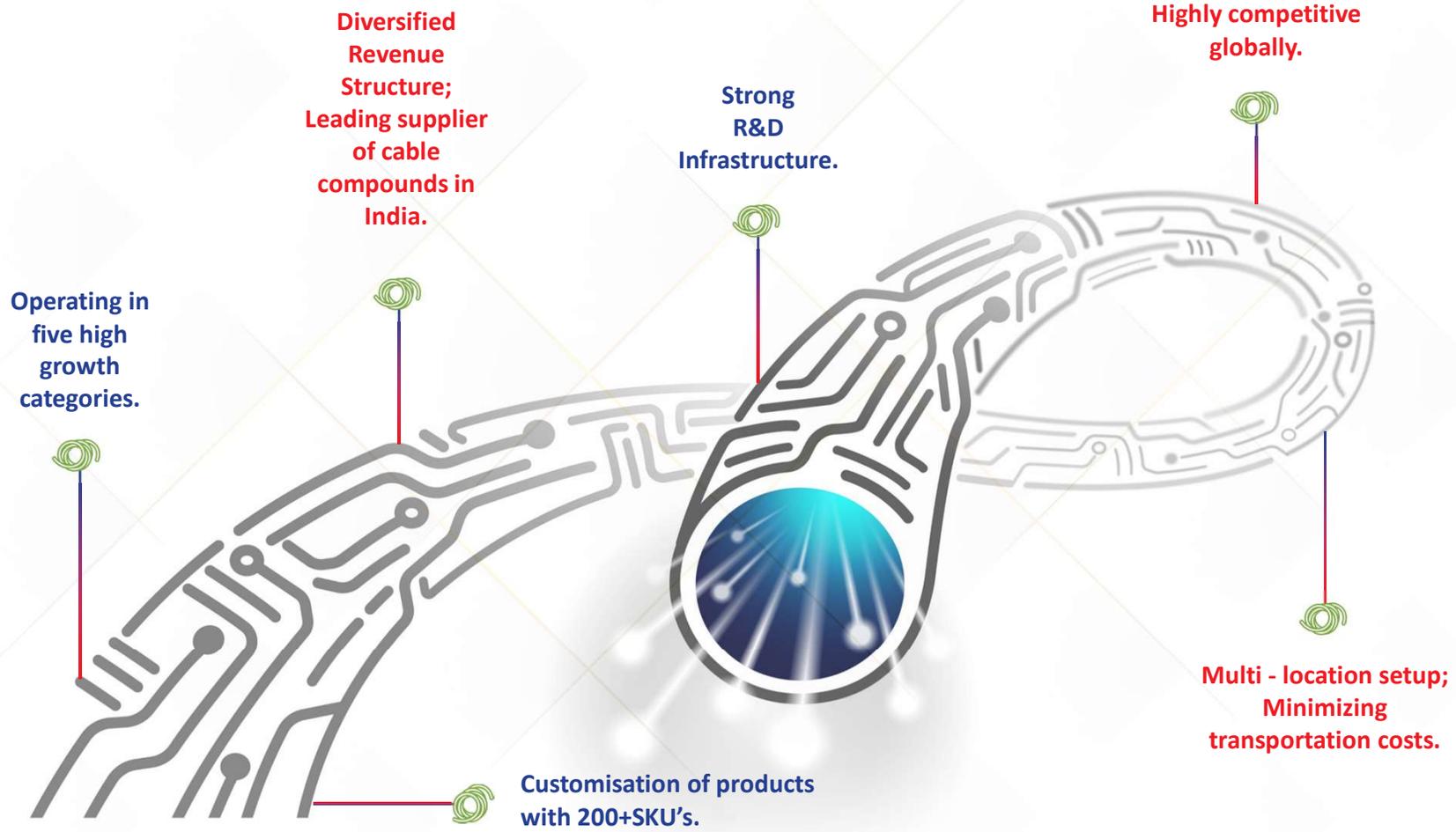
# Our Business Value Chain



Ability to scale quickly on back of manufacturing capability and capacity to deliver high quality products



# Key USP's



# Operating in 5 High Growth Categories with 200+SKU's



## Antifab / Filled Compounds / Master Batches

- Extensively used in packaging industry like woven bag and cement bag.
- **We stand as the leading organized player** in the highly fragmented unorganized market.
- **EBITDA Margins – ~3-5%**



## PVC Compounds

- Niche Product with high margin
- Widely used in **Wire & Cable Industry, Construction Industry & Footwear**
- **Global polymer compounding market** is expected to reach **USD 115bn by FY30**
- **EBITDA Margins – ~4-6%**



## Sioplas / XLPE Compounds / Semicons

- **Global leader** in XLPE and MV compounds since 1980
- **Only player** in country to offer products from the range of 66kv to 132kv
  - Major revenue contributor **~50% market share in Sioplas** and **~33% in XLPE** compounds
- **EBITDA Margins – ~8-12%**



## Engineering Plastic Compounds

- Mostly used in **White Goods & FMEG Industry**
- High growth potential with very less.
- **EBITDA Margins- ~10-15%**



## Halogen Free Flame Retardant (HFFR)

- Amongst the **two producers of HFFR in India**
- HFFR is expected to replace PVC house wiring cables and the govt mandate has come to use/replace in mall, metro stations, hospitals, schools.
- HFFR compounds are vital for making solar cables safe, eco-friendly and durable meeting global standards
  - **EBITDA Margins- ~10-12%**

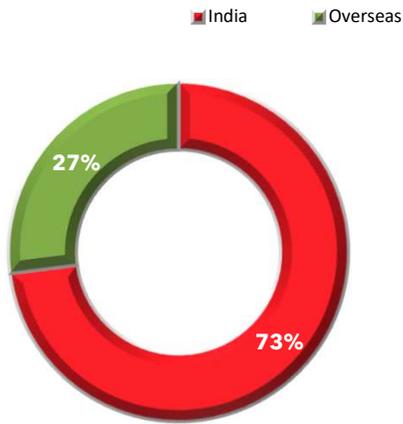
Source - <https://www.investindia.gov.in/sector/consumer-goods/consumer-durables#:~:text=The%20industry%20has%20reached%20%2413.6,an%20average%20to%20this%20industry.>

# Largest Supplier of Cable Compounds in India

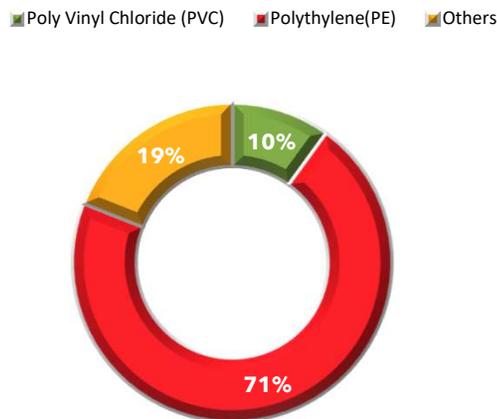


Revenue for Q3FY26 is INR 733Cr

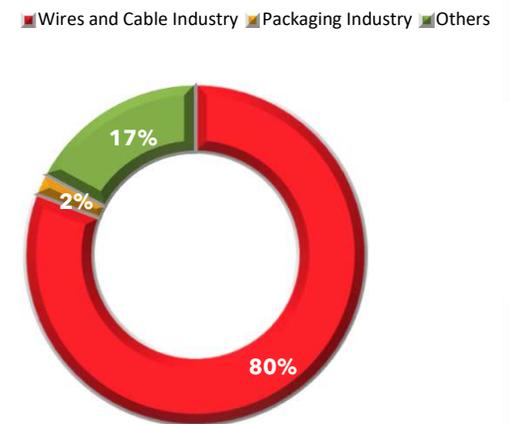
Revenue Contribution by Geography (%)



Revenue Contribution by Product Category (%)



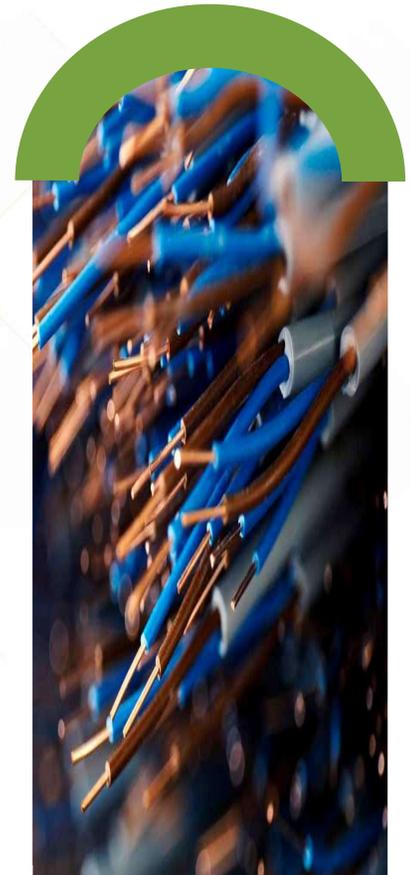
Top 3 Revenue contributing sectors (%)



Polymer compounding is a preferred material to electrical industry due to properties such as electrical insulation, corrosion inhibition, excellent heat resistance, high tensile and durability and low density.

Apar, Havells, KEC, KEI, Paramount and Polycab contribute to ~22% of Total Revenue.

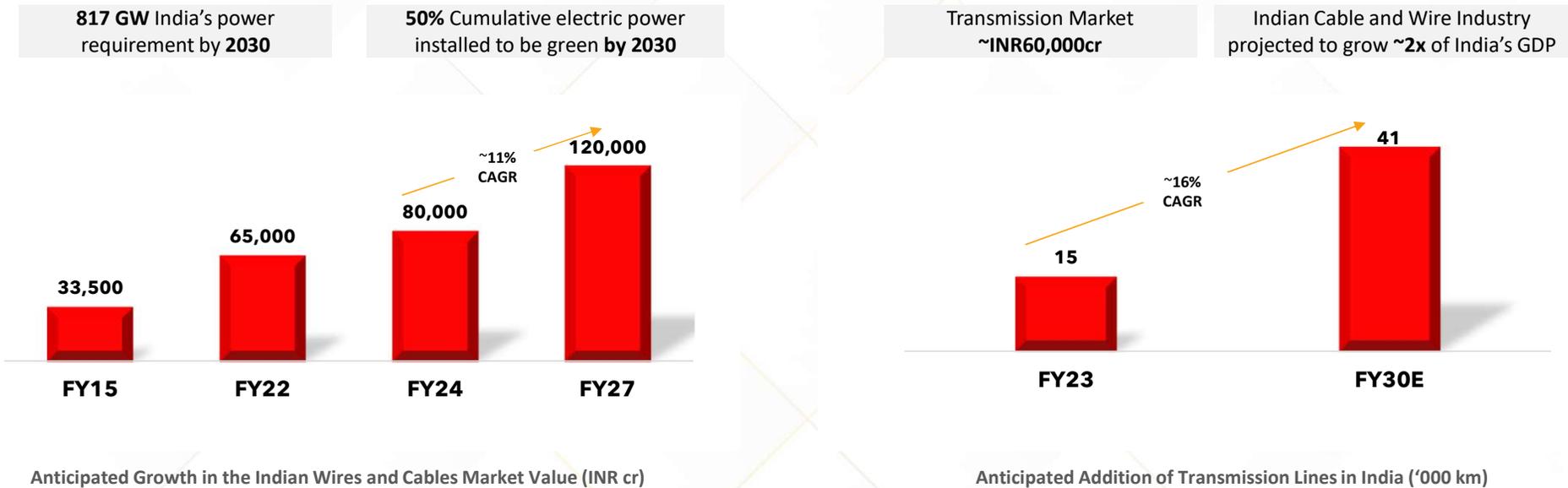
# Investment Thesis 11-26



# Renewables has emerged as the new unprecedented catalyst



Polymer compounding is a preferred material to electrical industry due to properties such as electrical insulation, corrosion inhibition, excellent heat resistance, high tensile and durability and low density.



Direct co - relationship cable industry growth and demand for Polymer Compounds.



~2.5ltpa size of cable compounding industry in India; ~1/3<sup>rd</sup> of market share with Ddev Plastiks.

Source - [https://www.rkabel.com/wp-content/uploads/2023/09/RRKabel\\_Industry-Report\\_30aug2023.pdf](https://www.rkabel.com/wp-content/uploads/2023/09/RRKabel_Industry-Report_30aug2023.pdf)  
<https://www.thebusinessresearchcompany.com/report/wire-and-cable-compounds-market#:~:text=Wire%20And%20Cable%20Compounds%20Market%20Size,at%20a%20rate%20of%209.9%25>  
[https://www.techno.co.in/public/uploads/2/2024-02/teecl\\_investor\\_q3fy24.pdf](https://www.techno.co.in/public/uploads/2/2024-02/teecl_investor_q3fy24.pdf)

# Sectoral Tailwinds to support growth



## Demand

- Urbanization
- Changing consumer behavior
- Increasing per capita income
- Premiumization
- GDP growth



## Sectoral Ripple Effect

- Renewable Energy
- Wires and Cables
- Electric mobility
- Real Estate
- Infra push
- Furniture applications



## Government Policies

- National Infrastructure Pipeline
- Har Ghar Bijlee
- Capex cycle uptick
- Electrification
- Smart cities
- Plastic Parks



## Global Trends

- Substitution effect for natural raw materials.
- Industrial applications
- China +1
- Energy Security

Global Polymer Compounding Market Growth (in USD bn)



The current opportunity landscape presents a fertile ground for businesses to achieve exponential growth in the medium - to - long term

# Powering the Future: Key Drivers of Cable & Wire Growth

## Factors driving growth in the cables segment

- Investments in power transmission and distribution
- Capacity addition in solar and wind energy
- Smart cities mission
- Increasing investments in Railways for electrification

- Affordable housing schemes
- Spike in nuclear families
- Investments in commercial and residential infrastructure
- Increased construction activity supported by growing infrastructure projects

- Capex rising across industries such as Auto, Steel, Oil and Gas, and Power
- Investment expenditure by Indian Railways and in other mass transit systems
- Increased focus on automation in 'manufacturing and processing' to monitor and control quality

## Segments

### Power Cables



### Building Wires



### Control & Instrumentation Cables



## Strategically located manufacturing capabilities

Name of the Plant	Products Manufactured	Installed Capacity (MTPA)
Dhulagarh – West Bengal	• Anti fibrillation Compound	6,000
	• Sioplas & Semicon	20,000
	• PVC Compound	11,000
Silvassa – Dadra Plant 1	• PVC Compounds Cables	58,000
	• HFFR	10,000
Silvassa – Dadra Plant 2	• Semicon Compounds	3,500
Daman, Daman & Diu	• EP Compounds	2,400
	• Sioplas	8,000
	• Anti fibrillation Compound	14,500
Surangi, Dadra and Daman, UT	• Semicon	7,400
	• Sioplas	92,600
	• Peroxide	35,000
<b>Total</b>		<b>2,68,400</b>

 India's **Largest Polymer Compound Manufacturer** with Installed capacity of **2,68,400 MT** as of **December '25**

 **Five modern state of art manufacturing plants** located in West Bengal, Daman & Diu and Dadra & Nagar Haveli.

 Strategically positioned in the **East & West coast** of India resulting in lower freight costs.

 World - class R&D supervised by expert professionals.

 Joint research and development initiatives with leading institutes such as IIT Kharagpur and UICT (Mumbai).

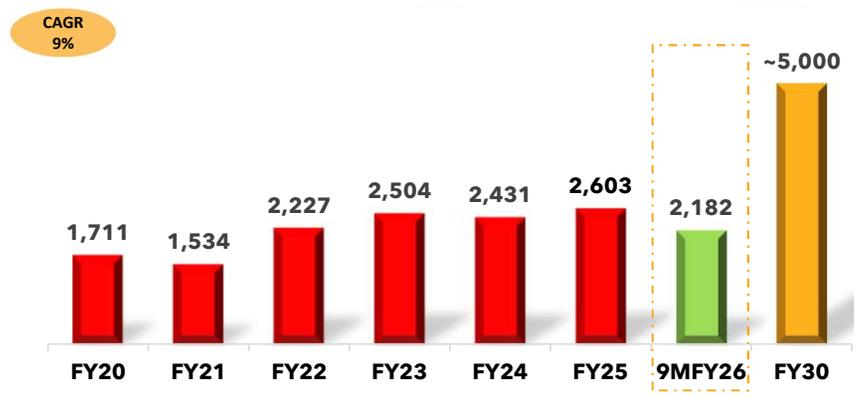
 Judicious choice of equipment from Germany, Switzerland, Italy, Taiwan etc.

Note: We installed new production capacities in PVC and HFFR.

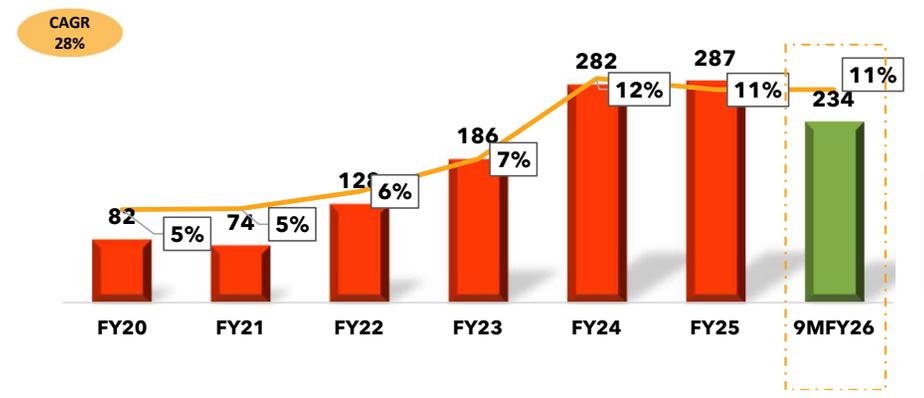
# Profit more than 6x in 5 years: Focus on High Margin Products



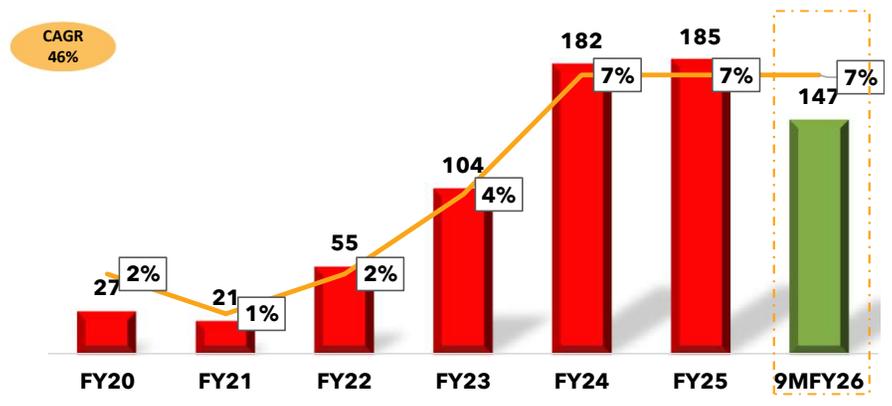
Net Revenue (INR Cr)



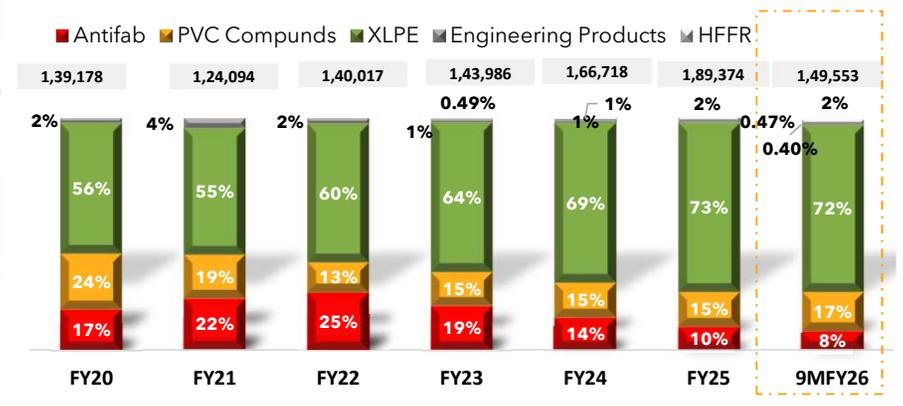
EBITDA (Rs Cr) & EBITDA Margin %



PAT (INR Cr) & PAT Margin %

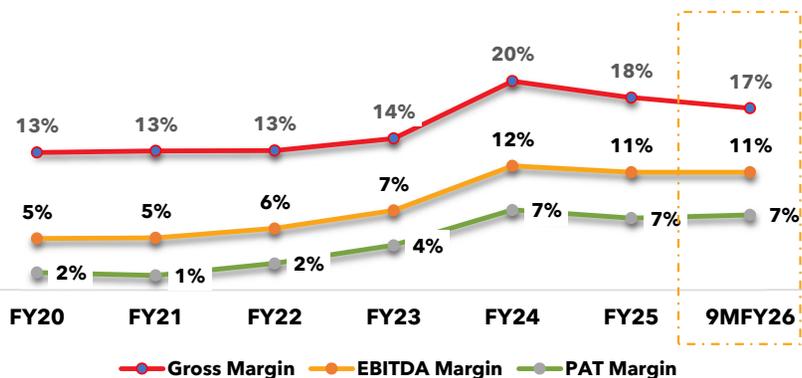


Production Volumes (in MT) & Product Wise Volume Split (%)

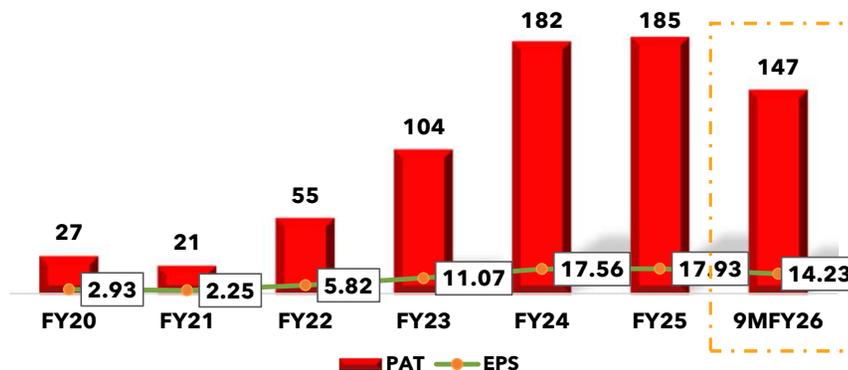


# Focus on shareholder value creation

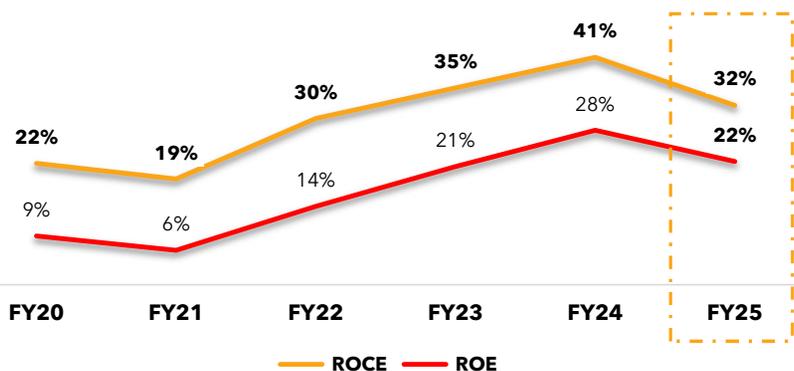
Margins (%)



PAT (INR cr) and EPS (INR per share)



Return Ratios (%)



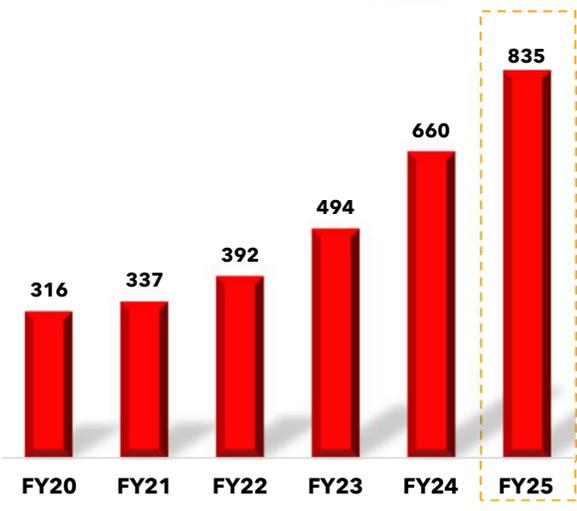
- Our margins have improved as we move towards more value-added high growth products.
- PAT has grown at CAGR of 46% from FY20-25 and EPS has grown 6.11x
- Strong return ratios has translated into superior wealth creation.

Note: ROCE is calculated as Earning before Interest and Tax divided by Capital Employed (i.e. Total Assets less Current Liabilities). ROE is calculated as Profit after tax divided by Total Equity (i.e. Equity Share Capital+ Reserve and Surplus+ Money Received against Share Warrants). EBIT and EBITDA margin include Other income.

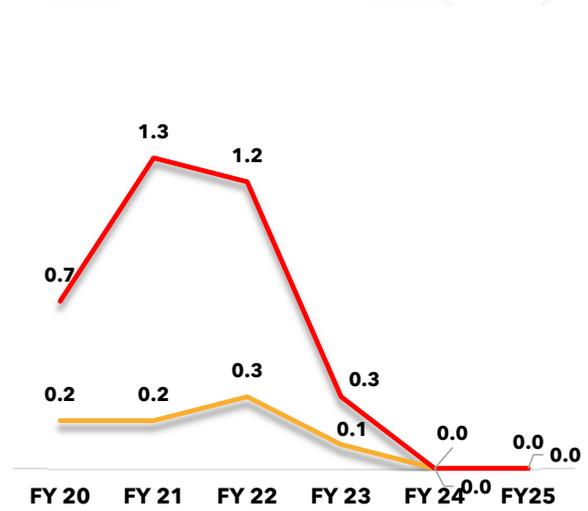
# Strong Balance Sheet to support future growth



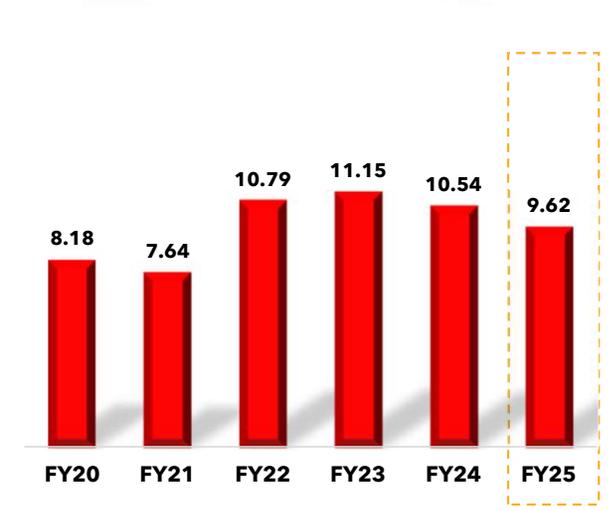
Net-worth (INR cr)



Leverage Ratios(x)



Net Asset Turnover Ratio(x)



Strong Balance to support capex plans to be done in staggered manner over the next three years via brownfield expansion of existing manufacturing facilities.

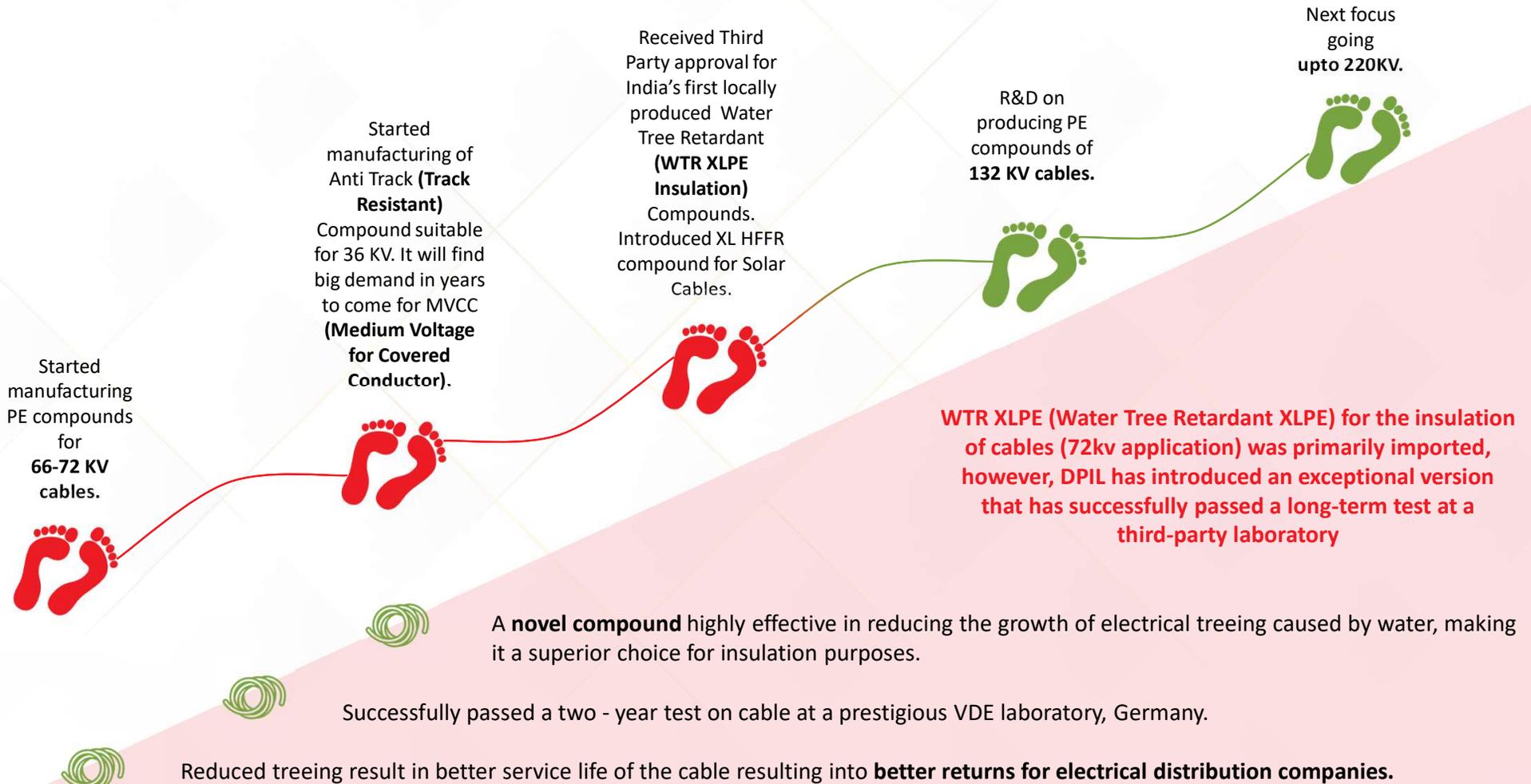


We became net debt-free in 4QFY24 and are committed to maintaining this status through FY26 and beyond.

## Credit Ratings

Rating Agency	<b>CRISIL</b> An S&P Global Company	Long Term Rating	<b>A+/Stable</b>	Short Term Rating	<b>A1+</b>
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# Pioneering Product Launches Powered by Extensive R&D



Note- Ddev Plastiks Ltd was part of Kkalpana Industries Ltd until 2022.

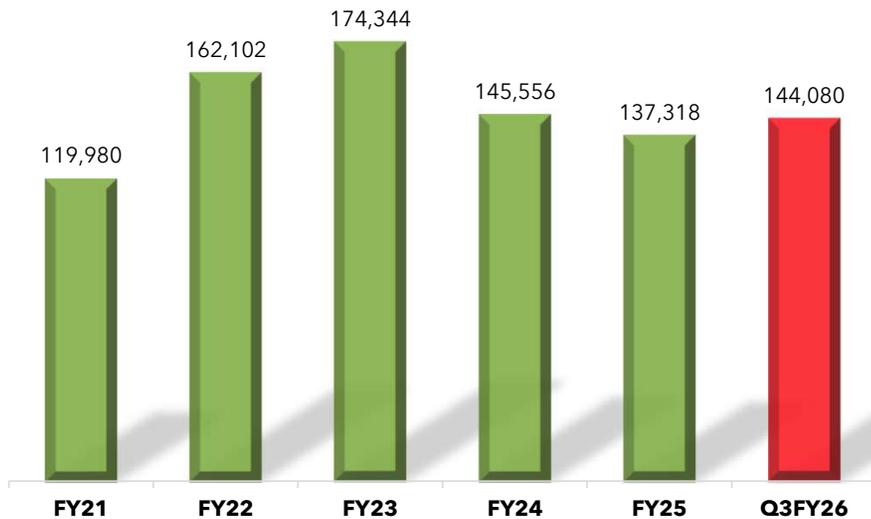
# Enhancing Profitability Through Better Realizations



Significant Growth: *EBITDA Per Ton Increased by 2.5x in the Last 6 Years*

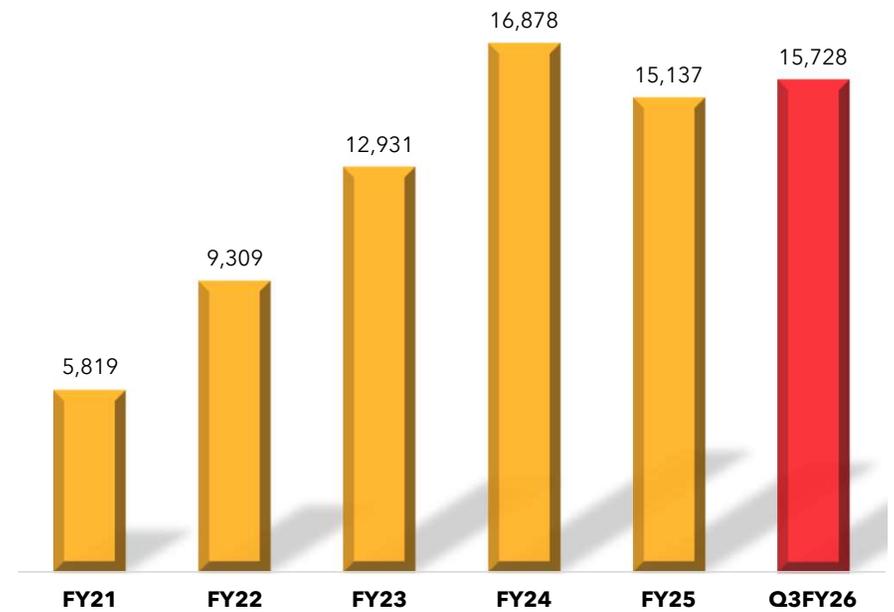
### Revenue Per Ton

\*In Rs



### EBITDA Per Ton

\*In Rs



# Annual Operational Performance



Particulars	FY21	FY22	FY23	FY24	FY25	9MFY26
<b>Antifab Installed Capacity</b>	50,000	36,000	36,000	20,500	20,500	20,500
<b>% Utilization</b>	55%	96%	76%	111%	89%	82%
<b>PVC Compounds</b>	44,000	44,000	44,000	44,000	44,000	69,000
<b>% Utilization</b>	54%	42%	48%	57%	66%	67%
<b>Sioplas/XLPE/Semicons</b>	1,28,500	1,42,500	1,42,500	1,53,500	1,61,500	1,66,500
<b>% Utilization</b>	53%	59%	65%	75%	85%	86%
<b>Engineering Products</b>	14,500	14,500	14,500	14,500	2,400	2,400
<b>% Utilization</b>	36%	23%	13%	12%	37%	34%
<b>HFFR</b>	-	-	2,000	5,000	5,000	5,000
<b>% Utilization</b>			35%	27%	63%	80%
<b>Total Installed Capacity</b>	2,37,000	2,37,000	2,39,000	2,37,500	2,33,400	2,68,400
<b>% Utilization</b>	52%	59%	60%	70%	81%	81%

Note- New capacities were added in HFFR and PVC and the numbers are adjusted accordingly

## Quarterly Operational Performance Trend

FYE March	Q3FY25	Q1FY26	Q2FY26	Q3FY26
<b>Antifab Installed Capacity</b>	20,500	20,500	20,500	20,500
<b>% Utilization</b>	89%	91%	75%	79%
<b>PVC Compounds Installed Capacity</b>	44,000	44,000	44,000	69,000
<b>% Utilization</b>	67%	74%	82%	60%
<b>Sioplas/XLPE/Semicons Capacity</b>	1,61,500	1,66,500	1,66,500	1,66,500
<b>% Utilization</b>	87%	90%	83%	86%
<b>Engineering Products Installed Capacity</b>	2,400	2,400	2,400	2,400
<b>% Utilization</b>	47%	46%	17%	39%
<b>HFFR Installed Capacity</b>	5,000	5,000	5,000	5,000
<b>% Utilization</b>	57%	78%	57%	76%
<b>Total Installed Capacity</b>	2,33,400	2,38,400	2,38,400	2,68,400
<b>% Utilization</b>	82%	87%	81%	79%

Note- New capacities were added in HFFR and PVC and the numbers are adjusted accordingly

# Expanding XLPE Capacity: A Strategic Choice



## Enhanced Safety and Accuracy



XLPE cables offer superior electrical insulation, improving power transfer efficiency and reducing electrical faults that could lead to short circuits.



## Temperature Resistance



They are highly resistant to temperature fluctuations, making them suitable for both indoor and outdoor applications, even in high-temperature environments.



## Mechanical Strength



XLPE cables possess strong mechanical properties, allowing them to function effectively in diverse environments.



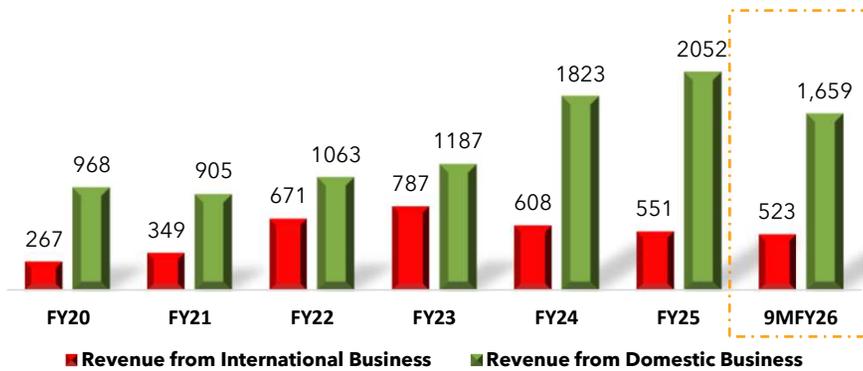
## Chemical Resistance



They exhibit excellent resistance to chemicals such as oil, solvents, acids, and alkalis, which prolongs their lifespan, especially in industries with frequent chemical exposure.

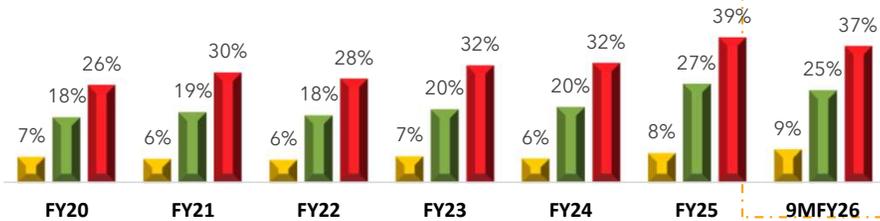
# Penetrating in India and overseas markets

Geographical revenue structure (INR cr)



Wallet Share from existing clients

- % of Revenue from top client
- % of Revenue from top 5 clients
- % of Revenue from top 10 clients



Leading Supplier Across Sectors



Power



Oil & Gas



Construction



Non-Metal



IT Park



Infrastructure



Renewable



Cement



Real Estate



Telecom



Railway



Agriculture



Data centers



Auto



Nuclear Energy

# HFFR Cables

## HFFR used in Solar Panels

- **Usage** : used in the insulation and outer sheath of photovoltaic (PV) cables, which connect the solar panels to the inverter and other electrical components.
- **Enhanced Safety**: HFFR cables are crucial for fire safety because they produce significantly less smoke.

## Benefits of using HFFR

- HFFR materials are designed to resist flame propagation.
- Halogen-free materials reduce the environmental impact of cable manufacturing and disposal.
- Minimizes the risk of smoke and toxic fumes spreading during a fire.

## Applications

- Power Stations and Industrial Plants
- Airports and Transportation Hubs
- Data Centers
- Metro Stations and Tunnels
- Shopping Malls and Commercial Buildings
- Solar photovoltaic systems

## Halogen Free Flame Retardant Cable (HFFR)

In FY24 :

India's HFFR market value stands at **USD 613.25 million**, growing at a CAGR of **4.25%**

By 2030:

India's HFFR market expected to increase to **USD 778.87 million**. Estimated Global Market ~ **USD 4091.3 million**.

\*In Mn

## Global HFFR Market Size



# Key Priorities: Our Focus Areas

## Moving up the value chain

- Getting certification for 132KV and making it ready for commercial use.
- Going upto 220kv in the future.



## Entering new geographies

- Awaiting under writers approval for direct exports to Americas.
- Tapping newer geographies.



## Capex

- Increasing the HFFR capacity to 20,000 MTPA by FY27
- Expanding PE compound capacity by 25,000 MTPA by FY27.



## Revenue

- INR 5,000cr by FY30.



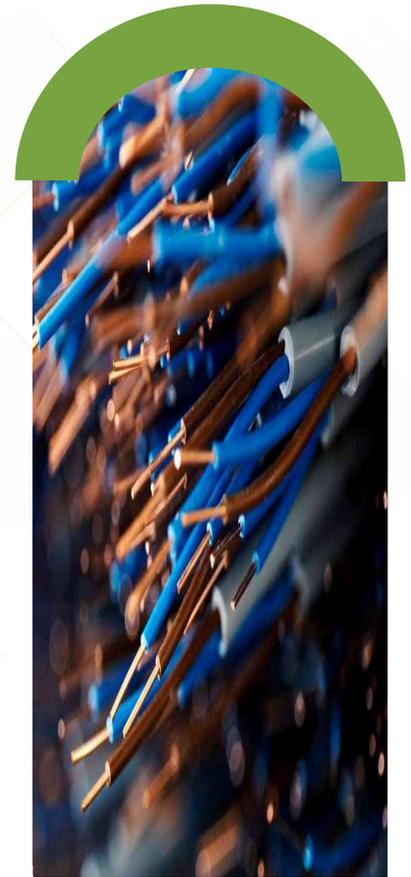
Volume Growth

Margin Expansion

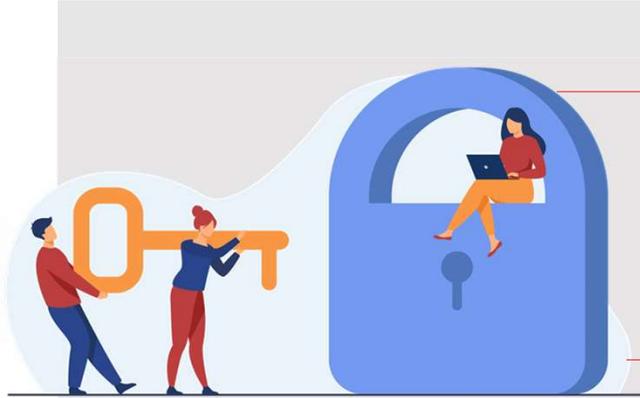
Better Asset Turnover

Enhanced Profitability

# Financials **28-31**



# 9MFY26 Key Result Highlights



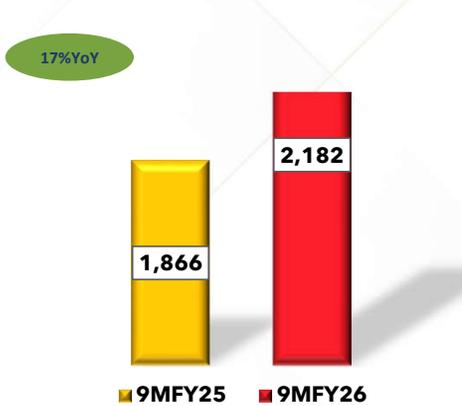
- 01

Despite the challenges posed by the heavy monsoon and geopolitical crisis, we achieved strong demand in the fiscal. Looking ahead, we anticipate this positive demand momentum will continue in the upcoming periods.
- 02

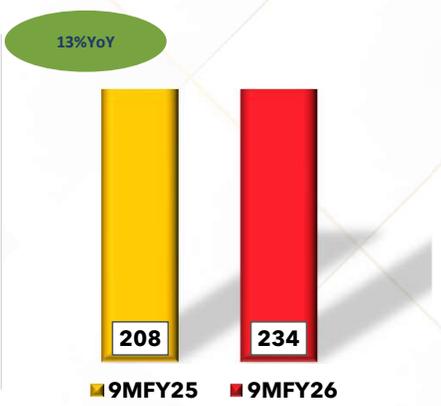
Our topline increased 17% yoy on the back of strong demand and improved export performance.
- 03

PVC demonstrated strong growth compared to Q1, while HFFR sales were impacted by subdued demand due to the effect of US tariffs during this period.

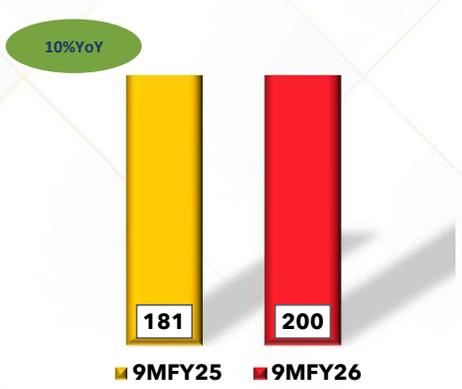
**Revenue (INR Cr)**



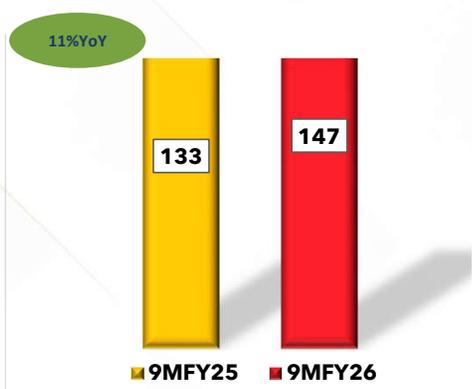
**EBITDA (INR Cr)**



**Profit Before Tax (INR Cr)**



**Profit after Tax (INR Cr)**



Note- Number are rounded of to the nearest digit. EBITDA includes Other Income.

## 3QFY26 Financial Performance



Particulars (INR in Cr)	Q3FY26	Q3FY25	YoY(%)	Q2FY26	QoQ(%)	9MFY26	9MFY25	YoY(%)
<b>Revenue from Operations</b>	733	661	11%	680	8%	2,182	1,866	17%
<b>EBITDA</b>	80	75	7%	75	7%	234	208	13%
<b>EBITDA Margin %</b>	11%	11%	(41 bps)	11%	(5 bps)	11%	11%	(40 bps)
<b>Depreciation</b>	5	4	27%	4	13%	13	11	23%
<b>Earnings Before Interest &amp; Tax</b>	75	71	6%	70	7%	221	197	12%
<b>Interest</b>	8	7	27%	7	21%	21	16	33%
<b>Profit Before Tax</b>	67	65	4%	64	5%	200	181	10%
<b>Tax</b>	17	18	(4%)	16	4%	53	48	11%
<b>Net Profit</b>	48	47	3%	47	2%	147	133	11%
<b>PAT Margin (%)</b>	7%	7%	(53 bps)	7%	(37 bps)	7%	7%	(39 bps)
<b>Earnings Per Share Basic (INR)</b>	4.64	4.50	3%	4.55	2%	14.23	12.93	10%
<b>Earnings Per Share Diluted (INR)</b>	4.64	4.50	3%	4.55	2%	14.23	12.93	10%

Note- Number are rounded of to the nearest digit . EBITDA and EBIT includes Other Income.

## Historical Income Statement

Particulars (INR in Cr)	FY 21	FY 22	FY 23	FY24	FY25	9MFY26
Revenue from Operations	1,534	2,227	2,504	2,431	2,603	2,182
Gross Profit	199	291	355	475	476	376
EBITDA	74	128	186	282	287	234
EBITDA Margin %	5%	6%	7%	12%	11%	11%
Depreciation	11	12	12	14	15	13
Earnings Before Interest & Tax	64	116	174	268	272	221
Interest	35	41	33	23	21	21
Profit Before Tax	28	76	140	245	251	200
Tax	8	21	36	63	65	53
Net Profit	21	55	104	182	185	147
PAT Margin (%)	1%	2%	4%	7%	7%	7%
Earnings Per Share Basic (INR)	2.25	5.82	11.07	17.56	17.93	14.23
Earnings Per Share Diluted (INR)	2.25	5.82	11.07	17.56	17.93	14.23

Note- Number are rounded of to the nearest digit. EBITDA and EBIT includes Other Income

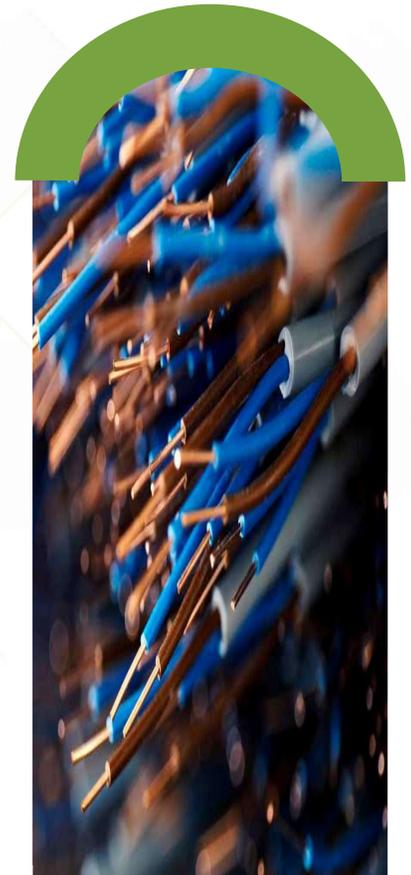
# Historical Balance Sheet



Particulars (INR in Cr)	FY 22	FY 23	FY24	FY25	1HFY2 6	Particulars (INR in Cr)	FY 22	FY 23	FY24	FY25	1HFY2 6
(a) Equity Share Capital	9	9	10	10	10	<b>Non - Current Assets</b>					
(b) Other Equity	382	485	650	824	906	Tangible Assets	206	225	231	271	272
<b>Total Equity</b>	<b>392</b>	<b>494</b>	<b>660</b>	<b>835</b>	<b>916</b>	Other Intangible Assets	0	0	0	0	0
<b>Non - current Liabilities</b>						Capital Work in Progress	2	1	3	1	14
Financial Liabilities						Right of use lease	1	1	0	4	24
(a) Borrowing	0	0	0	0		Other Financial Assets	7	15	11	13	8
(b) Lease Liability	0	0	0	3	3	Other Non-Current Assets	2	0	1	5	19
Provisions	3	3	4	5	4	<b>Total Non-Current Asset</b>	<b>218</b>	<b>241</b>	<b>247</b>	<b>294</b>	<b>337</b>
Deferred Tax Liabilities (Net)	24	24	23	25	26	<b>Current Assets</b>					
<b>Total Non-Current Liabilities</b>	<b>27</b>	<b>28</b>	<b>26</b>	<b>34</b>	<b>33</b>	Inventories	276	218	205	242	292
<b>Current Liabilities</b>						Trade Receivables	349	363	398	466	430
Financial Liabilities						Cash and Cash Equivalents	6	7	77	43	46
(a) Borrowings	129	56	66	42	42	Other financial assets	2	4	5	4	5
(b) Lease Liabilities	0	0	0	1	1	Other current assets	78	80	63	44	49
(c) Trade Payables	351	291	181	202	181	Investments	0	0	0	61	69
(d) Other Financial Liabilities	11	29	38	34	37	<b>Total Current Assets</b>	<b>711</b>	<b>671</b>	<b>748</b>	<b>861</b>	<b>891</b>
Provisions	2	2	4	3	2						
Other current liabilities	9	4	5	3	6						
Current Tax Liabilities(net)	7	8	15	2	10						
<b>Total Current Liabilities</b>	<b>510</b>	<b>390</b>	<b>309</b>	<b>286</b>	<b>279</b>						
<b>Total Equity and Liabilities</b>	<b>929</b>	<b>912</b>	<b>995</b>	<b>1,155</b>	<b>1,228</b>	<b>Total Assets</b>	<b>929</b>	<b>912</b>	<b>995</b>	<b>1,155</b>	<b>1,228</b>

Note- Number are rounded of to the nearest digit.

# Annexures 33-40



# Major Milestones Achieved



## Diversification over the Years

- 1985** • Incorporated and Set up Factory at Daman
- 1993** • Listed on BSE
- 1995** • Establishing new factory in Dabhel, Daman to produce LV XLPE with new line from Berstorff Germany.
- 2004** • Started new factory at Silvassa and Kolkata
- 2005** • Setting up of factory at Bhasa, West Bengal.

- 2006** • Installed Buss Kneader to produce MV XLPE Insulation compound with annual capacity of 8000 tons. **This was 1st such installation in India.**
- 2010** • Started new factory at Dhulagarh, Howrah, West Bengal.
- 2011** • Merger of Alkom Speciality Compounds Private Limited.  
• New LV XLPE compounder.
- 2013** • Started new factory at Surangi, Dadra & Nagar Haveli (U.T.) (Sioplas/XLPE/Semicons).
- 2014** • Setting up of XLPE Compounding facility at Surangi, Dadra & Nagar Haveli.  
• We set up the XLPE capacity for additional quantity of 12,000 TPA with advanced technology. We moved from injection process to absorption process.
- 2017** • Set up of Engineering Plastic Compounding unit at Daman.  
• Started manufacture of PE Compounds for 66-72 KV.
- 2018** • Setting up a new factory at Silvassa for PE/PP Compounds.
- 2021** • Listing at UL site for some of our grades.
- 2022** • Demerger of the two businesses and listing post Demerger.  
• Started manufacturing of Anti Track (Track Resistant) Compound suitable for 36 KV. It will find big demand in years to come for MVCC (Medium Voltage for Covered Conductor).
- 2023** • Received Third Party approval for India's first locally produced Water Tree Retardant (WTR XLPE Insulation) Compounds.  
• Introduced XL HFFR compound for Solar Cables).
- 2024** • Increase of HFFR capacity by 3,000MTPA.
- 2025** • Listing on NSE
- 2026** • Increase of PVC capacity by 25,000MT and HFFR capacity by 5,000MT.  
• Entry into BESS

*We have over the years has carefully mitigated concentration risk by innovating and developing various products to diversify product basket.*

# Experienced Board of Directors



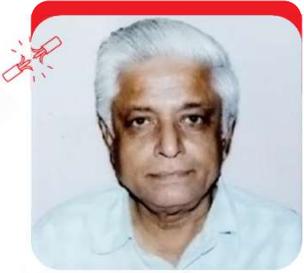
**Mr. Narrindra Suranna**  
*Chairman & Managing Director*

Associated with Company since inception. Wide experience in Plastic Industry, Company has reached its present height under his leadership. **B.Com (Hons.) and L.L.B from Calcutta University.**



**Mr. Rajesh Kothari**  
*Whole - Time - Director*

**25+ years of experience** in the areas of **marketing, after sale service and market research.** He started his career at Kanoria Chemicals & Industries and been associated with the group since 1997. **B.Com from Rajasthan University, Ajmer.**



**Mr. Samir Kumar Datta**  
*Independent Director*

Served on multiple industries during his service tenure of **4 decades** and started his practice as a **Cost accountant since 2007.** **Science graduate from Calcutta University and Fellow Cost Accountant.**



**Mr. Ddev Surana**  
*Whole Time Director and CEO*

**Dynamic business leader** and key driving force of Company. **B.Com (Hons.) from St. Xaviers, Kolkata, MSc from University of Warwick, UK and MBA from Babson University, USA.**



**Ms. Mamta Binani**  
*Independent Director*

**21+ years of experience** in corporate consultation & advisory, on Board of several companies like GPT Infrastructure Ltd, Century Plyboards (India) Ltd, Anmol Biscuits Ltd. **B.Com, Law graduate and Fellow member of the ICSI.**



**Ms. Ramya Hariharan**  
*Independent Director*

In past, worked with Amarchand Mangaldas and Argus Partners. Founder of **Citadel Law Chambers.** On the board of various listed and unlisted companies. **Qualified Company Secretary and LLB from Calcutta University.**

## Leadership Team



**Mr. Arihant Bothra**  
**Chief Financial Officer**

He is an Associate member of **Institute of Chartered Accountants of India** and an **IIM Calcutta Alumni**. Vast working experience for more than a decade in the areas of Finance, Accounting, Insurance, Information System and Project Financing.  
**Graduated from Calcutta University in 2010**



**Ms. Tanvi Goenka**  
**Company Secretary**

She is a graduate in commerce and has received her **membership of Institute of Company Secretaries of India in 2012**. She holds working experience of **over 12 years** on mergers and acquisitions compliances involving listed as well as unlisted companies. She also has experience in all forms of restructuring including by way of scheme of arrangement.

# Accreditations and Industry Recognition

ISO Certificates



KEMA Approval



CPRI Approval



CACT Approval



VDE Approval



XLPE ROHS TESTS



POWERGRID Approval



UL Approval



NTPC (3.3kv insulations)



PVC ROHS REACH TESTS



ERDA



NFC French Labs



# Sustainability at the Core

Distributed balanced nutrition food to School Students at Surangi Govt. High School



Undertaken the CSR Initiative of providing Nutrition Supplement to TB patients in Surangi Village



Planted over 500 trees at manufacturing units and schools



Eye check ups of 600 persons and distributed 300 eye drops and 100 specs



Installed Solar Panels at Surangi Unit, reducing 80 MT carbon emissions per month



Installed 1MW Solar Power Panels through PPA with Amplus Solar, the installed capacity now stands at 1.7MW



## Diversified Customers - Domestic



Top clientele constitutes of prominent domestic and global companies

Well established relationships with renowned clientele provide stability to revenues and drive business going forward



# Diversified Customers - Exports





## **Ddev Plastiks Industries Ltd.**

*Leading Manufacturer of Compounds*

**Tanvi Goenka, CS**

**Ddev Plastiks Industries Ltd**

E: [tanvi.goenka@ddevgroup.in](mailto:tanvi.goenka@ddevgroup.in)

**Arihant Bothra, CFO**

**Ddev Plastiks Industries Ltd**

E: [abothra@ddevgroup.in](mailto:abothra@ddevgroup.in)



**Thank You**

For further information, please get in touch : [www.goindiaadvisors.com](http://www.goindiaadvisors.com)

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