Ddev Plastiks Industries Ltd.

Leading Manufacturer of Compounds

Earnings Presentation **Q4FY26 & FY26**

www.ddevgroup.in

Disclaimer

This presentation contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to **Ddev Plastiks Industries Ltd.'s ("Ddev Plastiks" or "the Company")** future business developments and economic performance.

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.

Note- Numbers are rounded off to the nearest digit. Financials discussed in the presentation are consolidated.

About Us 4-16

Financials

Ddev Value Proposition

A+ Stable

S&P Global Ratings

DDEV PLASTIKS

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

07 Strong Financial Headroom

07 Conservative Financial Strategy

08 Stable and supportive ownership

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

4 Decades of Operations – current capacity **2,68,400 MTPA (as of March 2026).**

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

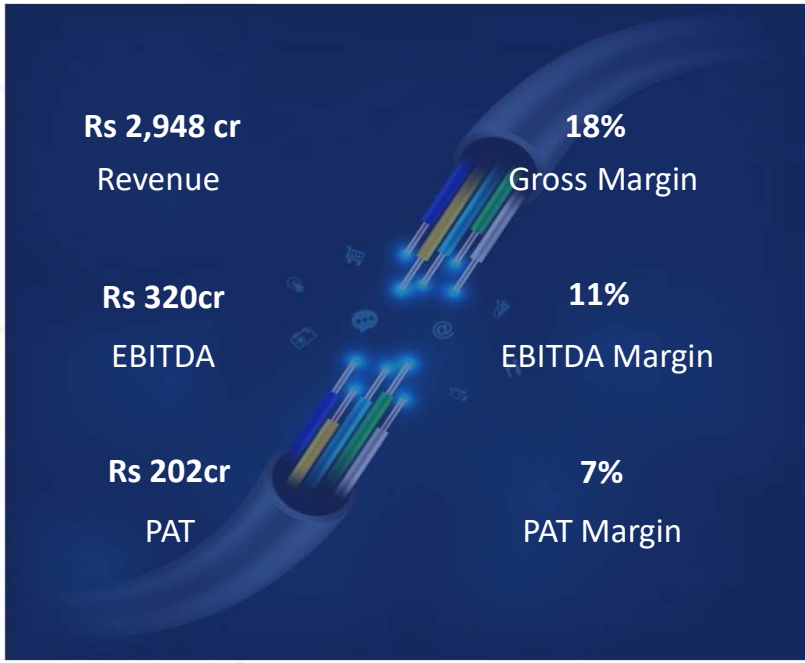
Diverse product portfolio with more than 200+ compounds.

Strong track record: FY21 - FY26 CAGR
Revenue – 14%, EBITDA – 34%, PAT- 58% (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 2025. Additional capacity of 5,000 MT of HFFR** and **10,000 MT of PVC** has become operational from December 2025. Another capacity **48,000MT of XLPE** has become operational from April 2026.

FY26 Financial Performance



CRISIL A+/ Stable & CRISIL A1+	**200+**	**400+**	**55+ countries**	**30,000MTPA**
Long term & Short-term Credit Rating	Products	Employees	Geographical Presence	Combined capacity Addition in FY26

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. Addition of XLPE compounds facility in Rajasthan was commissioned in April,2026 and will therefore be recorded from 1QFY27 onwards.

Management's Commentary on 4Q & FY26 results

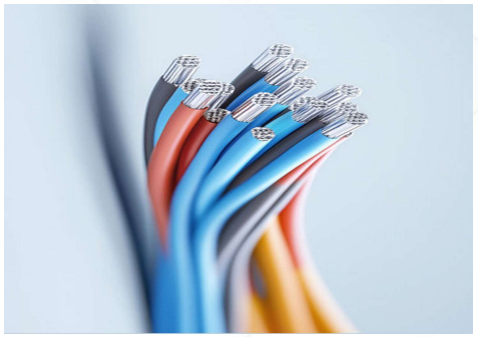
*FY26 has been a landmark year of execution for Ddev Plastiks. We delivered a strong financial performance — **growing revenue by 13% YoY, EBITDA by 12%, and closing the year with a PAT growth of 9% to INR 202 Cr** — all achieved despite global macroeconomic turbulence, geopolitical headwinds, and softer trade sentiment. On the operational front, we scaled our installed capacity to **2,68,400 MTPA** through strategic brownfield and greenfield investments, we also commissioned 48,000 MTPA of dedicated XLPE compound capacity, which became operational from April 2026. We deepened our geographical footprint and further consolidated our position as India's largest listed Polymer Compound manufacturer — cementing the structural foundation upon which our next phase of growth will be built.*

*Despite significant geopolitical headwinds including the Israel-Iran conflict from late February, which disrupted export transit and caused sharp raw material volatility — Ddev Plastiks delivered 13% revenue growth and 30% export growth. Looking ahead, our ambitions are equally decisive. **Our ₹5,000 crore Revenue target from Compounding business for FY30 is well on track. For FY27, we guide for ~13% revenue growth, 15% growth in volumes to Rs2,31,000MT, and sustainable EBITDA margins of 11%, with BESS upside being additive to these numbers.** Beyond our core business, we have made a bold and strategic foray into the Battery Energy Storage Systems (BESS) sector — a critical enabler of India's renewable energy transition — with plans to build 5 GW of phased installed capacity, each gigawatt projected to contribute ₹800–900 crore to our topline. Backed by a healthy Balance Sheet, disciplined capital allocation, and a committed capex of ₹175 crore for FY27, Ddev Plastiks is firmly positioned at a compelling inflection point — where a proven core business meets a high-growth new vertical, together driving long-term, sustainable value for all our stakeholders.*

I further thank our investors for their unwavering confidence in our vision.

Narrindra Suranna
Chairman and Managing Director

Business update: Greenfield expansion



Capex Incurred
Rs 80 Cr for XLPE capacity addition done in April 2026

Capacity additions for HFFR, PVC compounds and XLPE compounds have been completed

Capacity Expansion

Previous Capacity		New Capacity
	HFFR	
5,000 MTPA	5,000	10,000 MTPA
	PVC	
44,000 MTPA	25,000	69,000 MTPA
	XLPE	
1,66,500 MTPA	48,000	2,14,500 MTPA

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

XLPE expansion will help the company meet growing demand, expand its geographic presence, and support long-term growth, with the new facility expected to generate additional revenue of around ₹500 crore.

What lies ahead for Ddev Plastiks....

FY25		FY26		FY27E	
2,603 Cr	14%	2,948 Cr	13%	~3340 Cr	**Topline** Growth supported by higher volumes and improving product mix; ongoing capex and capacity additions to drive stronger utilization and wider market reach
2,33,400 MTPA	15%	2,68,400 MTPA	25%	~3,34,400 MTPA	**Installed Capacity** Reflects continued focus on scaling up our manufacturing base.
55 Cr		96 Cr		~175 Cr	**Capex** Capacity enhancement, new product approvals, and entry into newer segments reflecting clear growth path ahead
17.93	9%	19.50	14%	~22.31	**EPS growth** Reflects steady profit accretion and better business efficiency.

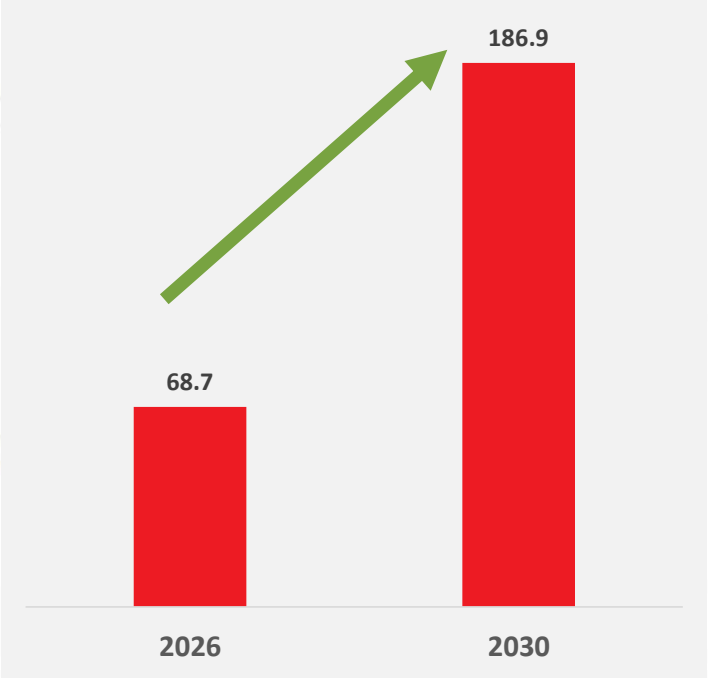
BESS (Battery Energy Storage Systems) Market Outlook

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.

Market Size		CAGR
68.7 Bn 2026	186.9 Bn 2030	22%

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.'

BESS Expansion Roadmap & Return Profile

Backed by scalable capacity, disciplined capital deployment, and attractive ROCE metrics, BESS is positioned to power the company's next phase of growth

Strategic Roadmap

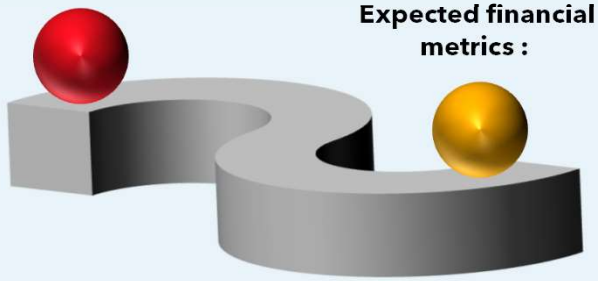
Planned capex of **Rs 150 - 200 Crore** entirely funded through our internal accrual. Will drive technological advancements and capacity building.

1GWh = 1000 MWh
1GWh = 900 Cr
Revenue Potential

Aim to achieve a target of **5GWh Capacity** by FY2030

Strategic approach :

- Phase-wise expansion
- Capital efficiency first
- Policy-aligned growth
- Margin optimization through selective backward integration



Expected financial metrics :

ROCE : 25 – 30%

Payback Period : 2 – 3 Years

- Integration - led model shorter; IPP assets longer but recurring income.

Initial EBITDA Margin : 5 –8%

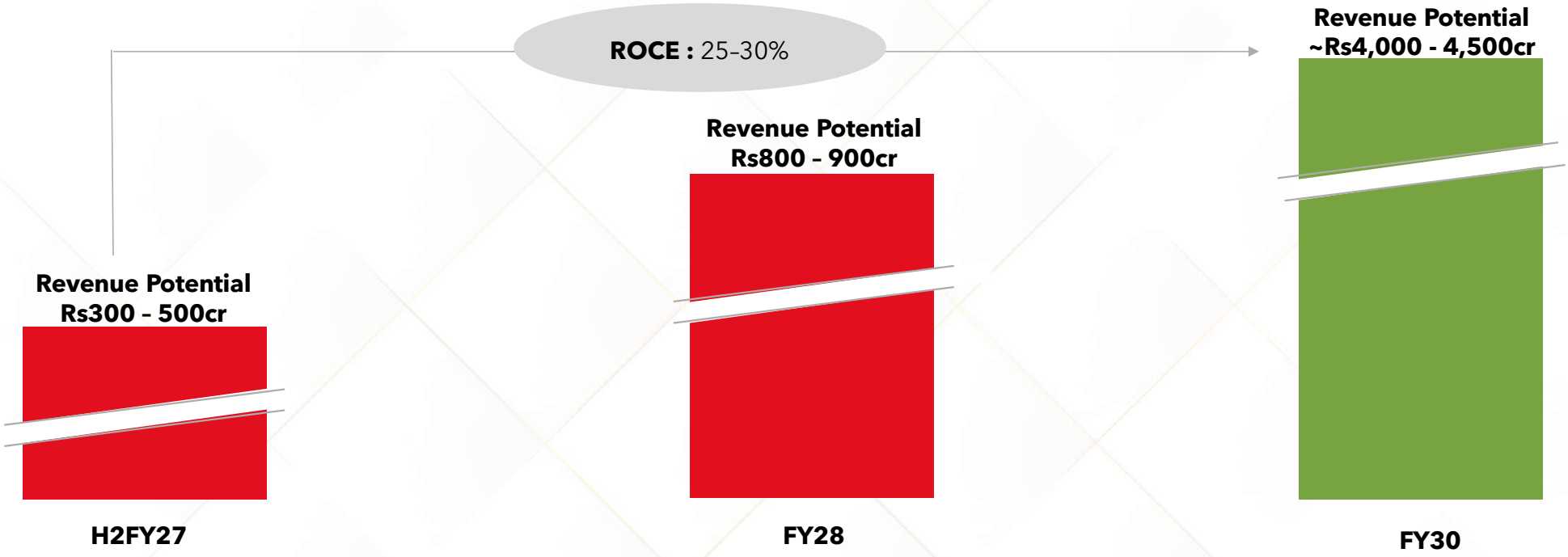
- (Phase 1) → improved with enclosures.

Working Capital Cycle : 60 – 75 days (initial phase)

BESS Expansion Roadmap & Return Profile

In Rs Crores

ROCE : 25-30%



Initial Ramp up Phase
Execution of early orders, stabilization

Commercial Scale
Higher capacity utilization
Target 1 GWH

Expansion Phase
Move toward full
5 GWH capacity

Our Business Value Chain

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

Input

Sourcing Raw Material

PVC Resin Polymer

Research & Development

Strong history of product innovation.

Manufacturing Prowess

5 strategically located production facilities.

Process

PVC Resin Polymer

Sourcing of raw materials

Heating

Mixing

Grafting in case of XLPE

Pelletizing

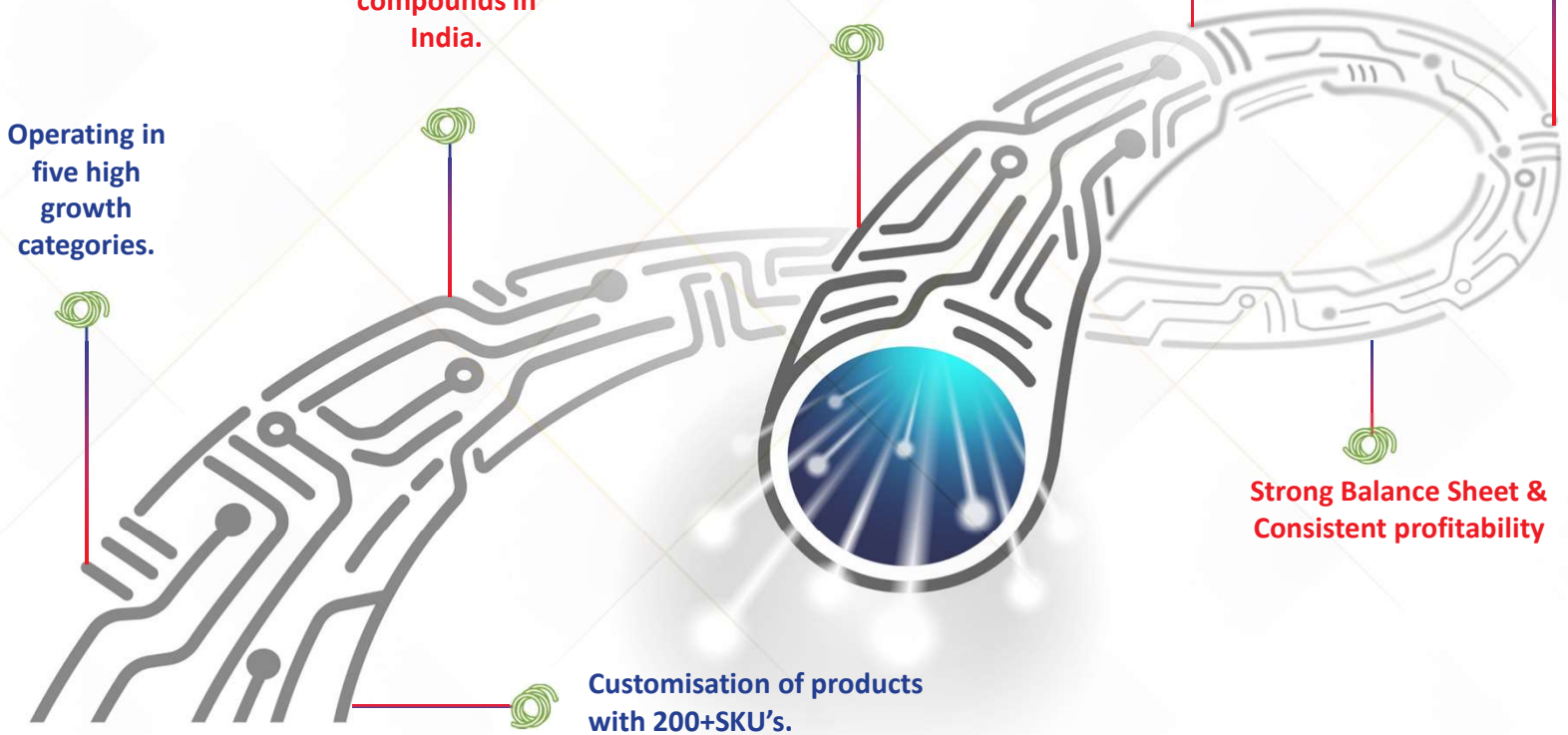
Compounding Process

Output

Serving Customers across sectors

- **Wire and Cable Compounds**
- **White Good Engineering Plastics**
- **Engineering Compounds**
- **Packaging Compounds**
- **Footwear Compounds**

Key USPs


Diversified Revenue Structure; Leading supplier of cable compounds in India.
Strong R&D Infrastructure.
Highly competitive globally.
Multi - location setup; Minimizing transportation costs.
Operating in five high growth categories.
Strong Balance Sheet & Consistent profitability
Customisation of products with 200+SKU'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

- 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 penetration.
- **EBITDA Margins- ~10-15%**

Halogen Free Flame Retardant (HFFR)

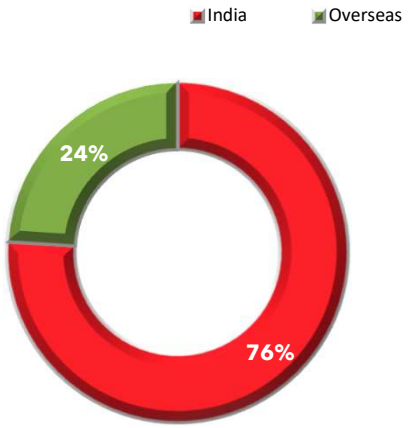
- Amongst the **two producers of HFFR in India**
- HFFR is expected to increasingly replace conventional PVC house wiring cables, supported by regulatory mandates promoting its use in public infrastructure such as malls, metro stations, hospitals, and schools..
- HFFR compounds are vital for making solar 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.

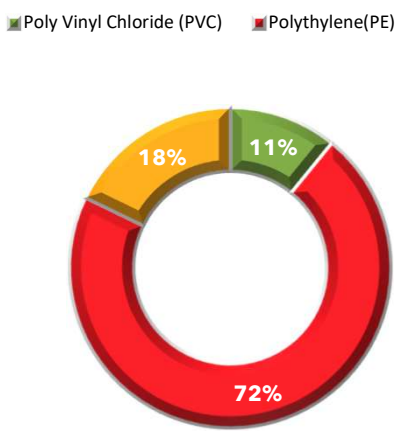
Largest Supplier of Cable Compounds in India

Revenue for FY26 is INR 2,948Cr

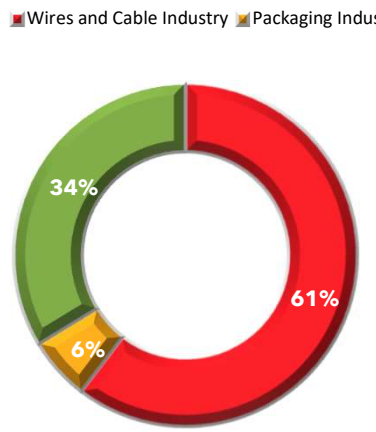
Revenue Contribution by Geography (%)



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 18-32

Renewables has emerged as the new unprecedented catalyst

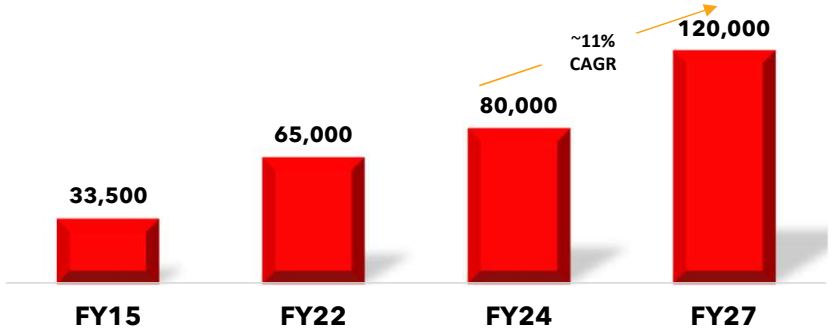
Polymer compounding is a preferred material to electrical industry due to properties such as electrical insulation, corrosion inhibition, excellent heat resistance, high tensile and durability and low density.

817 GW India's power requirement by **2030**

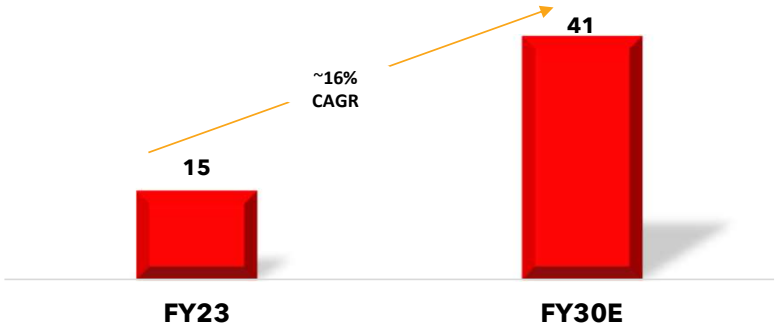
50% Cumulative electric power installed to be green **by 2030**

Transmission Market **~INR60,000cr**

Indian Cable and Wire Industry projected to grow **~2x** of India's GDP



Anticipated Growth in the Indian Wires and Cables Market Value (INR cr)



Anticipated Addition of Transmission Lines in India ('000 km)

- Direct co - relationship cable industry growth and demand for Polymer Compounds.
- ~2.5ltpa size of cable compounding industry in India; ~1/3rd of market share with Ddev Plastiks.

Source - https://www.rrkabel.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.

Sectoral Tailwinds to support growth

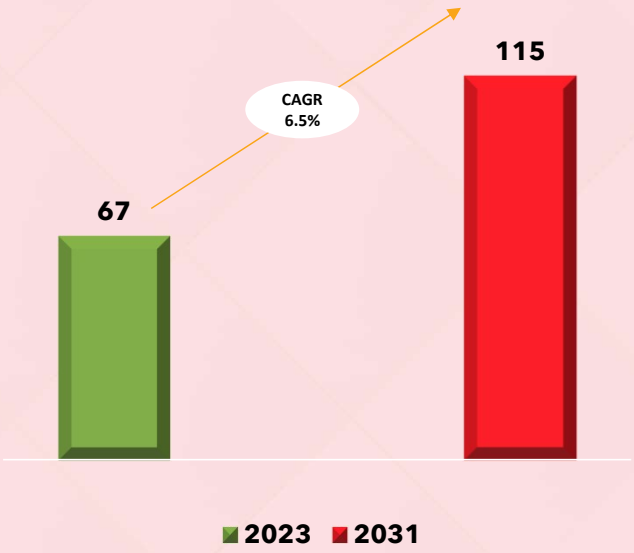
Demand

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

Sectoral Ripple Effect

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

Global Polymer Compounding Market Growth (in USD bn)



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

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	Segments
• Investments in power transmission and distribution • Capacity addition in solar and wind energy • Smart cities mission • Increasing investments in Railways for electrification	**Power Cables**
• Affordable housing schemes • Spike in nuclear families • Investments in commercial and residential infrastructure • Increased construction activity supported by growing infrastructure projects	**Building Wires**
• 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	**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
	Total	**2,68,400**

India's **Largest Polymer Compound Manufacturer** with Installed capacity of **2,68,400 MT** as of **March '26**

Five modern state of the 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.

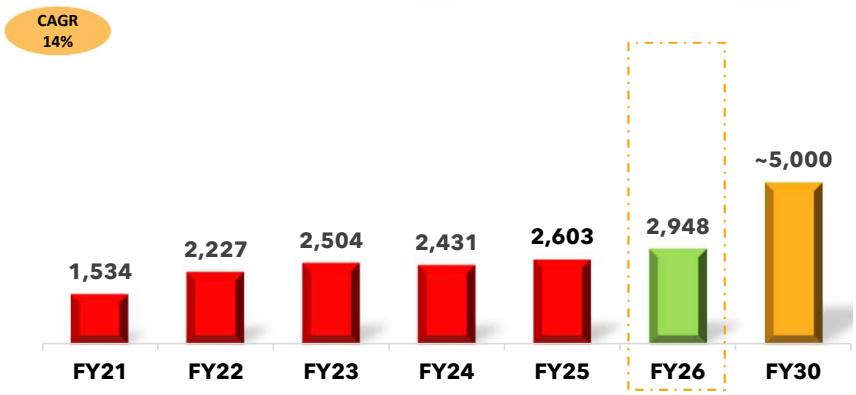
Joint research and development initiatives with leading institutes such as IIT Kharagpur and UICT (Mumbai).

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

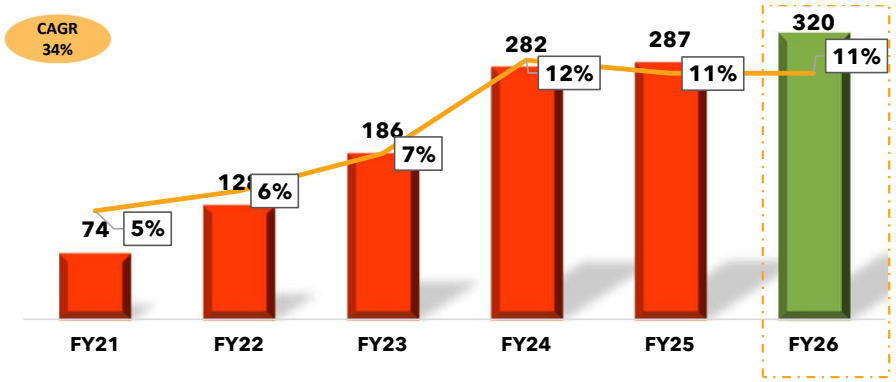
Note: We installed new production capacities in PVC and HFFR. Addition of XLPE compounds facility in RJ was commissioned in April,2026 and will therefore be recorded from 1QFY27 onwards.

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

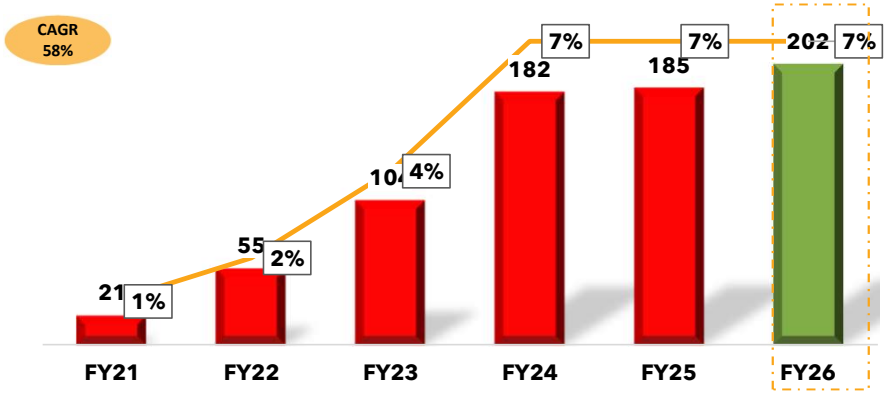
Net Revenue (INR Cr)



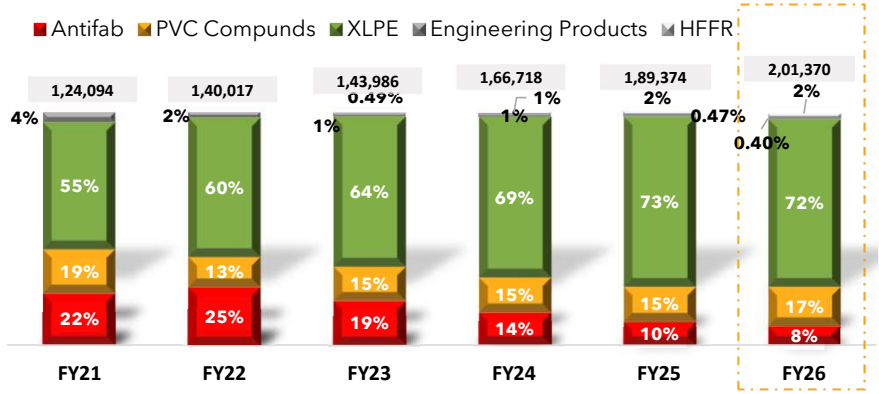
EBITDA (Rs Cr) & EBITDA Margin %



PAT (INR Cr) & PAT Margin %

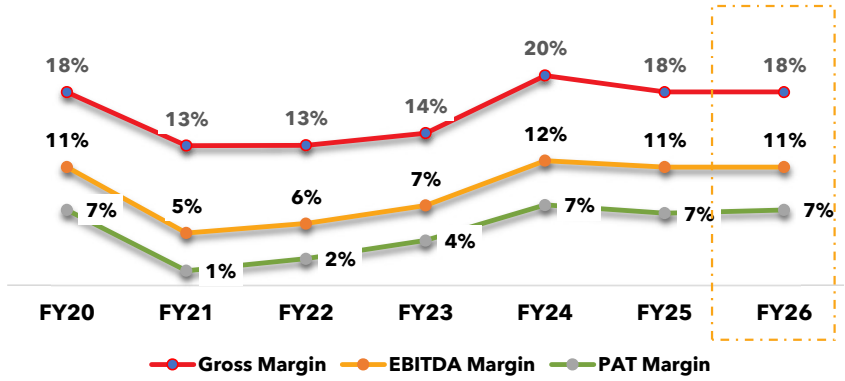


Production Volumes (in MT) & Product Wise Volume Split (%)

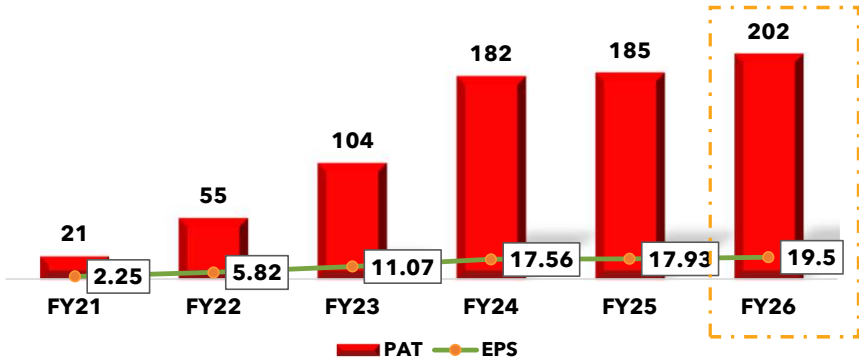


Focus on shareholder value creation

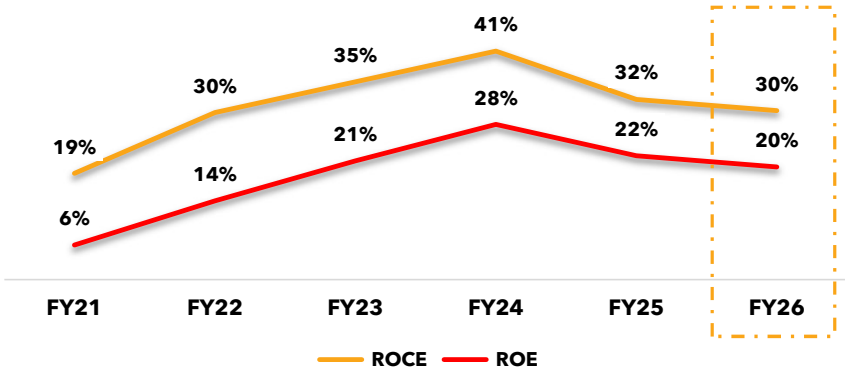
Margins (%)



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



Return Ratios (%)

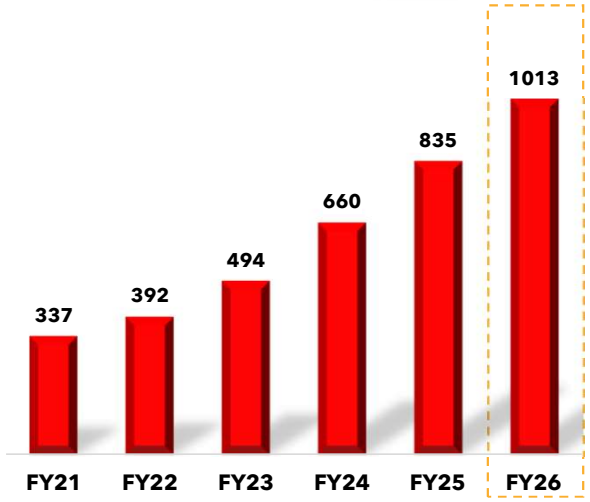


- Our margins have improved as we move towards more value - added high growth products.
- PAT has grown at CAGR of 46% from FY20-25 and EPS has grown 6.11x
- Strong return ratios has translated into superior wealth creation.

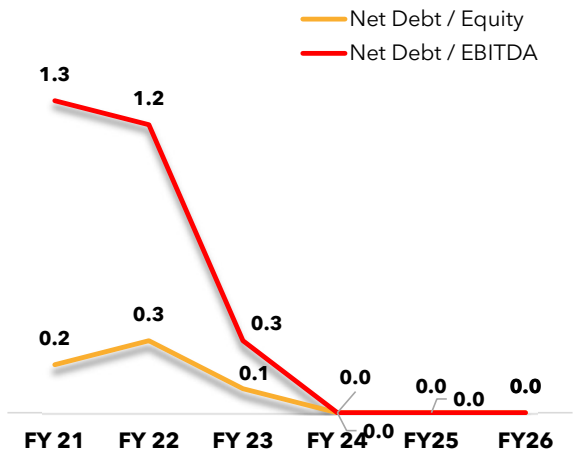
Note: ROCE is calculated as Earnings before Interest and Tax divided by Capital Employed (i.e. Total Assets less Current Liabilities). ROE is calculated as Profit after tax divided by Total Equity (i.e. Equity Share Capital+ Reserve and Surplus+ Money Received against Share Warrants). EBIT and EBITDA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

Strong Balance Sheet to support future growth

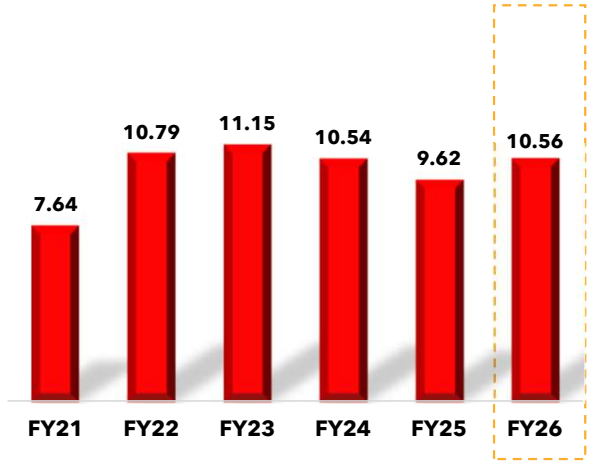
Net-worth (INR cr)



Leverage Ratios(x)



Net Asset Turnover Ratio(x)



- Strong Balance Sheet to support capex plans to be done in staggered manner over the next three years via brownfield expansion of existing manufacturing facilities.(We added new capacities in FY 2026 and also in April 2027)
- We became net debt-free in 4QFY24 and are committed to maintaining this status through FY27 and beyond.

Credit Ratings

Rating Agency	Long Term Rating	Short Term Rating
CRISIL An S&P Global Company	A+/Stable	A1+

Pioneering Product Launches Powered by Extensive R&D

Started manufacturing PE compounds for **66-72 KV cables.**

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).**

Received Third Party approval for India's first locally produced Water Tree Retardant **(WTR XLPE Insulation)** Compounds. Introduced XL HFFR compound for Solar Cables.

R&D on producing PE compounds of **132 KV cables.**

Next focus going **upto 220KV.**

WTR XLPE (Water Tree Retardant XLPE) for the insulation of cables (72kv application) was primarily imported, however, DPIL has introduced an exceptional version that has successfully passed a long-term test at a third-party laboratory

A **novel compound** highly effective in reducing the growth of electrical treeing caused by water, making it a superior choice for insulation purposes.

Successfully passed a two - year test on cable at a prestigious VDE laboratory, Germany.

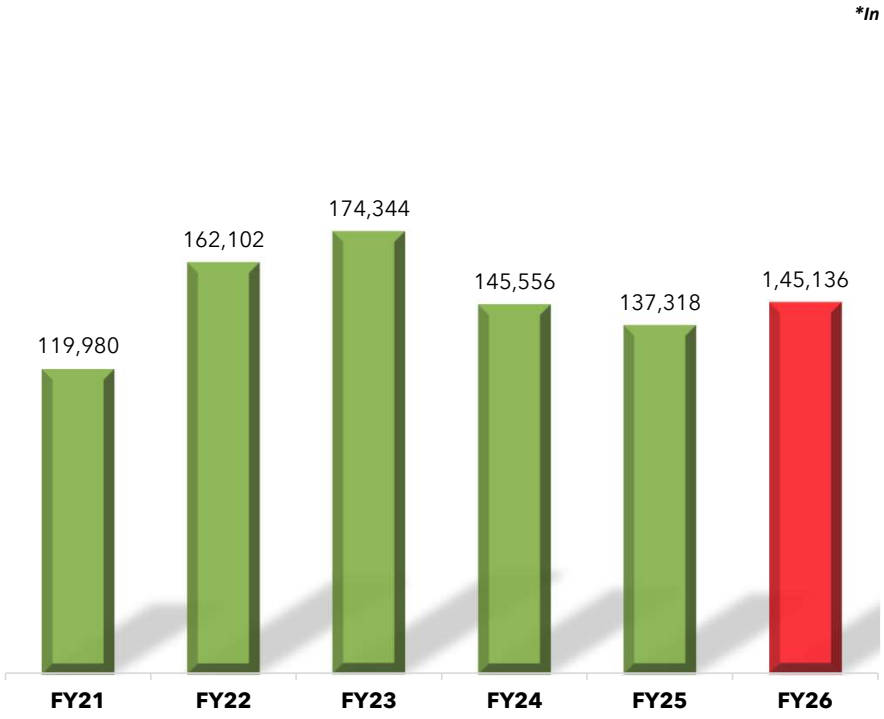
Reduced treeing result in better service life of the cable resulting into **better returns for electrical distribution companies.**

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

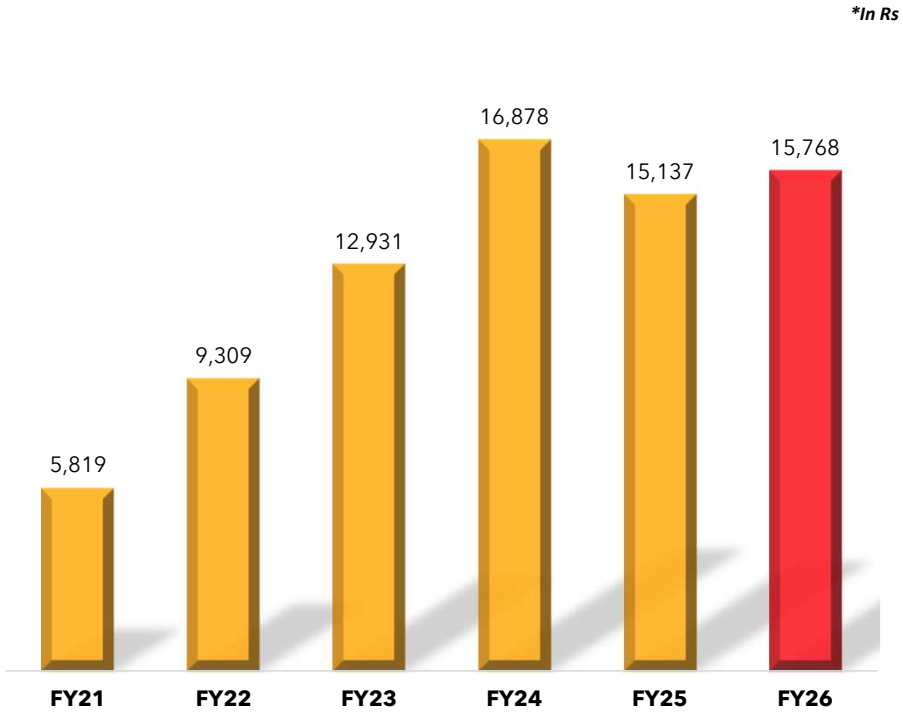
Enhancing Profitability Through Better Realizations

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

Revenue Per Ton



EBITDA Per Ton



Annual Operational Performance

Particulars	FY21	FY22	FY23	FY24	FY25	FY26
Antifab Installed Capacity	50,000	36,000	36,000	20,500	20,500	20,500
% Utilization	55%	96%	76%	111%	89%	82%
PVC Compounds	44,000	44,000	44,000	44,000	44,000	69,000
% Utilization	54%	42%	48%	57%	66%	49%
Sioplas/XLPE/Semicons	1,28,500	1,42,500	1,42,500	1,53,500	1,61,500	1,66,500
% Utilization	53%	59%	65%	75%	85%	87%
Engineering Products	14,500	14,500	14,500	14,500	2,400	2,400
% Utilization	36%	23%	13%	12%	37%	40%
HFFR	-	-	2,000	5,000	5,000	10,000
% Utilization			35%	27%	63%	49%
Total Installed Capacity	2,37,000	2,37,000	2,39,000	2,37,500	2,33,400	**2,68,400**
% Utilization	52%	59%	60%	70%	81%	**75%**

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

Quarterly Operational Performance Trend

FYE March	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Antifab Installed Capacity	20,500	20,500	20,500	20,500	20,500
% Utilization	89%	91%	75%	79%	83%
PVC Compounds Installed Capacity	44,000	44,000	44,000	69,000	69,000
% Utilization	77%	74%	82%	60%	49%
Sioplas/XLPE/Semicons Capacity	1,61,500	1,66,500	1,66,500	1,66,500	1,66,500
% Utilization	89%	90%	83%	86%	89%
Engineering Products Installed Capacity	2,400	2,400	2,400	2,400	2400
% Utilization	55%	46%	17%	39%	59%
HFFR Installed Capacity	5,000	5,000	5,000	5,000	10,000
% Utilization	80%	78%	57%	76%	64%
Total Installed Capacity	2,33,400	2,38,400	2,38,400	2,68,400	**2,68,400**
% Utilization	86%	87%	81%	79%	**77%**

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

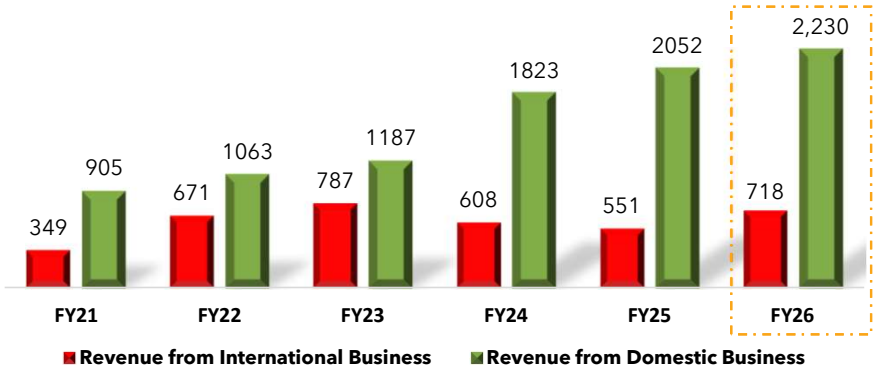
XLPE cables possess strong mechanical properties, allowing them to function effectively in diverse environments.

Chemical Resistance

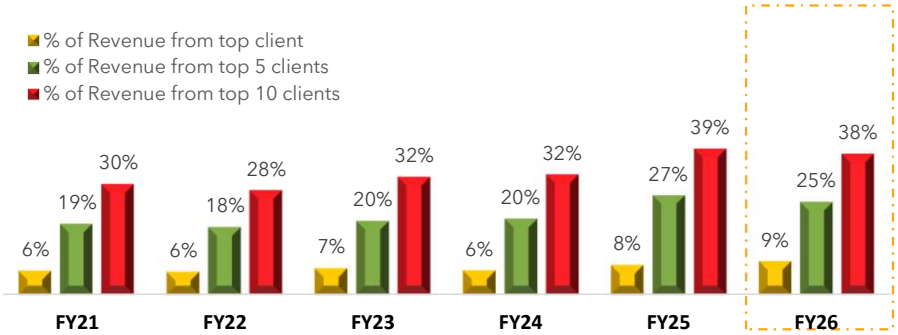
They exhibit excellent resistance to chemicals such as oil, solvents, acids, and alkalis, which prolongs their lifespan, especially in industries with frequent chemical exposure.

Penetrating in India and overseas markets

Geographical revenue structure (INR cr)



Wallet Share from existing clients



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 :

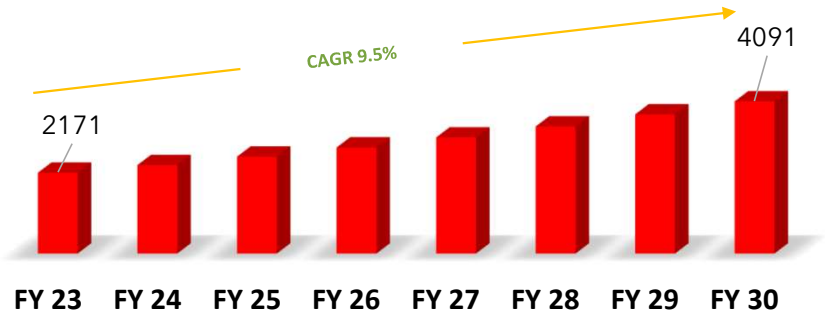
India's HFFR market value stands at **USD 613.25 million, growing at a CAGR of 4.25%**

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 220 KV in the future.

Entering new geographies

- Awaiting underwriters' 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.

BESS strategy

- Setting up a 5 GWh assembly plant, expected to be commissioned by Q3 FY27 and achieve full capacity by 2030
- Capex of ₹150–200 crore in Phase 1, funded through internal accruals.
- 1 GWH = ₹800–900 Cr Revenue potential

Revenue

- INR 5,000 cr by FY30 (does not include BESS)
- INR 2,000-2,500 Cr from BESS by FY 30

Volume Growth | **Margin Expansion** | **Better Asset Turnover** | **Strategic foray** | **Enhanced Profitability**

Financials 34-37

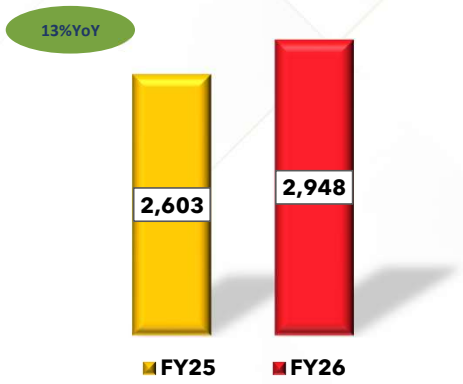
FY26 Key Result Highlights

01 Ddev delivered a growth of 13% in Revenue whilst Exports grew by 30%. Volume has grown by 7% due to impact of War. Had there been no such situation we would have grown by almost 10% this year. However, Export Volume has grown by 23% even in this situation. HFFR Capacities are utilized by almost 50% even during this turmoil.

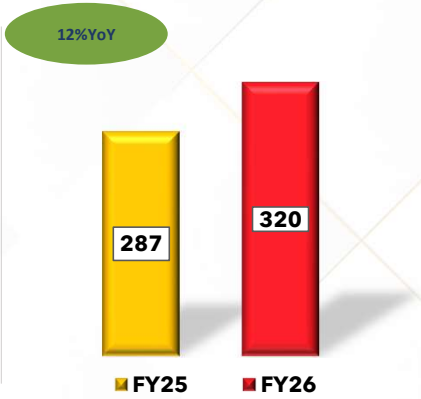
02 Our topline increased 13% yoy on the back of strong demand created by a push towards renewables.

03 Israel - Iran conflict initiation on 28th Feb 2026 has led to disruption in the transit of Exports as well as prices/availability of RM.

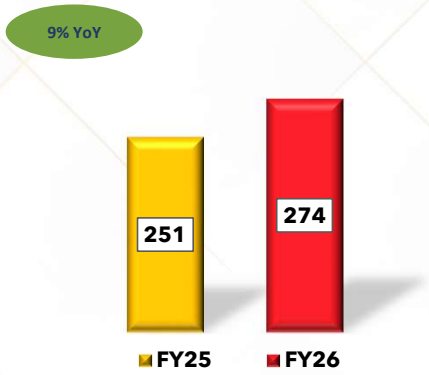
Revenue (INR Cr)



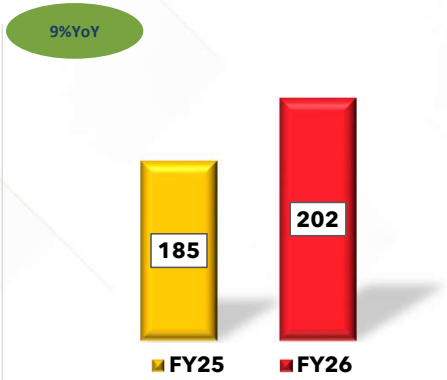
EBITDA (INR Cr)



Profit Before Tax (INR Cr)



Profit after Tax (INR Cr)



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

4QFY26 Financial Performance

Particulars (INR in Cr)	Q4FY26	Q4FY25	YoY(%)	Q3FY26	QoQ(%)	FY26	FY25	YoY(%)
Revenue from Operations	766	737	4%	733	4%	2,948	2,603	13%
EBITDA	86	79	9%	80	8%	320	287	12%
EBITDA Margin %	11	11%	50bps	11%	34bps	11%	11%	-16bps
Depreciation	5	4	6%	5	-2%	18	15	18%
Earnings Before Interest & Tax	82	75	9%	75	8%	302	272	11%
Interest	8	6	43%	8	-2%	29	21	35%
Profit Before Tax	73	69	6%	67	10%	274	251	9%
Tax	19	17	8%	19	0%	72	66	10%
Net Profit	55	52	5%	48	13%	202	185	9%
PAT Margin (%)	7%	7%	10bps	7%	57bps	7%	7%	-28bps
Earnings Per Share Basic (INR)	5.27	5	5%	4.64	14%	19.5	17.93	9%
Earnings Per Share Diluted (INR)	5.27	5	5%	4.64	14%	19.5	17.93	9%

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	FY26
Revenue from Operations	1,534	2,227	2,504	2,431	2,603	2,948
Gross Profit	199	291	355	475	476	526
EBITDA	74	128	186	282	287	320
EBITDA Margin %	5%	6%	7%	12%	11%	11%
Depreciation	11	12	12	14	15	18
Earnings Before Interest & Tax	64	116	174	268	272	302
Interest	35	41	33	23	21	29
Profit Before Tax	28	76	140	245	251	274
Tax	8	21	36	63	66	72
Net Profit	21	55	104	182	185	202
PAT Margin (%)	1%	2%	4%	7%	7%	7%
Earnings Per Share Basic (INR)	2.25	5.82	11.07	17.56	17.93	19.5
Earnings Per Share Diluted (INR)	2.25	5.82	11.07	17.56	17.93	19.5

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	FY26
(a) Equity Share Capital	9	9	10	10	10
(b) Other Equity	382	485	650	824	1,003
Total Equity	**392**	**494**	**660**	**835**	**1,013**
Non - current Liabilities					
Financial Liabilities					
(a) Borrowing	0	0	0	0	0
(b) Lease Liability	0	0	0	3	3
Provisions	3	3	4	5	2
Deferred Tax Liabilities (Net)	24	24	23	25	28
Total Non-Current Liabilities	**27**	**28**	**26**	**34**	**33**
Current Liabilities					
Financial Liabilities					
(a) Borrowings	129	56	66	42	52
(b) Lease Liabilities	0	0	0	1	2
(c) Trade Payables	351	291	181	202	283
(d) Other Financial Liabilities	11	29	38	34	40
Provisions	2	2	4	3	3
Other current liabilities	9	4	5	3	7
Current Tax Liabilities(net)	7	8	15	2	10
Total Current Liabilities	**510**	**390**	**309**	**286**	**397**
Total Equity and Liabilities	**929**	**912**	**995**	**1,155**	**1,444**

Particulars (INR in Cr)	FY 22	FY 23	FY24	FY25	FY26
Non - Current Assets					
Tangible Assets	206	225	231	271	279
Other Intangible Assets	0	0	0	0	0
Capital Work in Progress	2	1	3	1	50
Right of use lease	1	1	0	4	25
Other Financial Assets	7	15	11	13	2
Other Non-Current Assets	2	0	1	5	11
Total Non-Current Asset	**218**	**241**	**247**	**294**	**373**
Current Assets					
Inventories	276	218	205	242	392
Trade Receivables	349	363	398	466	554
Cash and Cash Equivalents	6	7	77	43	43
Other financial assets	2	4	5	4	6
Other current assets	78	80	63	44	60
Investments	0	0	0	61	15
Total Current Assets	**711**	**671**	**748**	**861**	**1,071**
Total Assets	**929**	**912**	**995**	**1,155**	**1,444**

Note- Number are rounded of to the nearest digit.

Annexures 39-45

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 XLPE and HFFR capacity both by 5,000MT each.
- Entry into BESS

2027
- Commissioning 48,000MT of new Greenfield XLPE capacity in Bhiwadi, Rajasthan

Over the years, the Company has proactively mitigated concentration risk through sustained innovation and product development, resulting in a well-diversified product portfolio.

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. Xavier's, 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

Arihant Bothra, CFO
Ddev Plastiks Industries Ltd
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Thank You

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