

Date: 30/05/2026

To

BSE Limited

Listing & Compliance Department

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai - 400 001

Scrip Code: 544670

Sub: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Investor Presentation on the financial results for the half year and year ended March 31, 2026.

The above information will be made available on the Company's website at <https://baikakajipolymers.com/>.

Please take the above document and information on record.

Thanking you,

Yours truly,

For **BAI-KAKAJI POLYMERS LIMITED**

DHEERAJKUMAR PANNALAL TIWARI
Company Secretary & Compliance Officer
Membership No. 44510

MANUFACTURING LOCATIONS

Factory 1 - Plot No. M3 & M4, M.I.D.C., Latur 413531 (Maharashtra)

Factory 2 - Plot No. G17, M.I.D.C., Latur 413531 (Maharashtra)

Factory 3 - Plot No. G3/1 & G19/1/1, M.I.D.C., Latur 413531 (Maharashtra)

Factory 4 - Plot No. D-52, Additional M.I.D.C., Latur 413531 (Maharashtra)

BSE SME

FY26 INVESTOR PRESENTATION

BAI-KAKAJI POLYMERS LIMITED

Two growth
engines on a single,
asset-heavy chassis.

www.baikakajipolymers.com

BAI-KAKAJI POLYMERS LTD.

Let's grow together!



Safe Harbour

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Performance Update

PERFORMANCE SNAPSHOT

FY26 closed at ₹365 Cr revenue and ₹27 Cr PAT — with EBITDA margin ~300 bps wider than FY25.

| | | | | | |
|--|---|---|---|---|---|
| <p>REVENUE (FY26)</p> <p>₹365 Cr</p> <p>Rigid ₹351 Cr · Flexible ₹14 Cr</p> | <p>PAT (FY26)</p> <p>₹27 Cr</p> <p>PAT margin ~7.4%</p> | <p>EBITDA MARGIN</p> <p>~13 %</p> <p>vs. 10.4% in FY25</p> | <p>MACHINES INSTALLED</p> <p>30 +</p> <p>Husky · Sacmi · ASB lines</p> | <p>ROE</p> <p>>34 %</p> <p>Top quartile</p> | <p>GROSS BLOCK</p> <p>₹260 Cr</p> <p>Healthy vs. revenue scale</p> |
| <p>LISTING</p> <p>BSE SME · Maharashtra</p> | <p>BUSINESS MIX (FY26)</p> <p>Rigid PET (96%) · Flexible films (4%)</p> | <p>PROMOTER</p> <p>Mundada family · 15+ year operators</p> | | | |

Company Overview

A Latur-based PET preform & closure manufacturer — incorporated 2013, BSE-SME listed, two growth engines.

Bai-Kakaji Polymers Limited (BKPL) manufactures rigid plastic packaging — **PET preforms, plastic caps and closures** — from four plants in Maharashtra, supplying beverage, FMCG, edible-oil and pharma brand owners across India. Operated by the **Mundada family with 15+ years of industry experience**, the company (incorporated 2013) listed on BSE SME and has scaled into flexible packaging through its wholly-owned subsidiary, **Mundada Polymers Pvt. Ltd.**

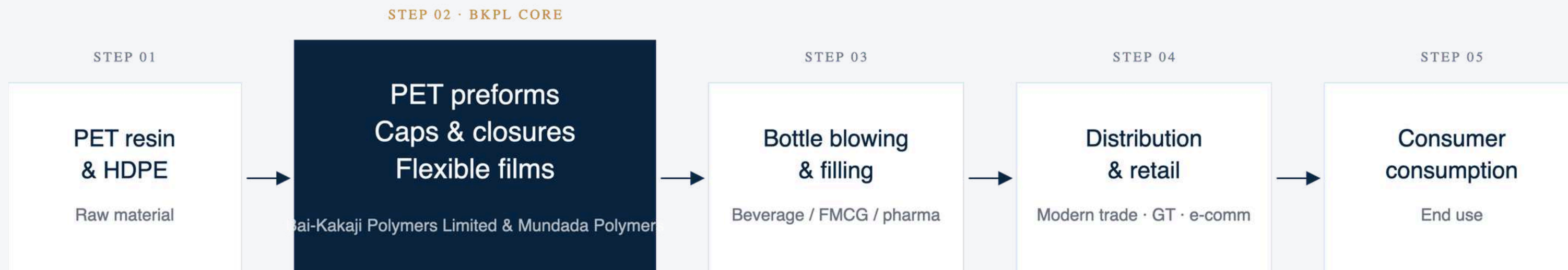
IN ONE SENTENCE

An organised, FSSC 22000 & ISO 9001-certified packaging platform with marquee clients (Reliance, Tata, Patanjali) and a two-engine growth platform.

AT A GLANCE

| | |
|---------------------------|---|
| Headquartered | Latur, Maharashtra |
| Incorporated | 2013 |
| Listing | BSE SME |
| Plants | 4 (rigid) + 1 (flexible) |
| Promoter group | Mundada family · 15+ years experience |
| Products | PET preforms, caps & closures, shrink / coating / stretch films |
| Active customers | 822+ |
| Anchor clients | Reliance · Tata · Patanjali · FMCG majors |
| Equipment | Husky · Sacmi · ASB · W&H |
| Certification | FSSC 22000 · ISO 9001 |
| FY26 revenue · PAT | ₹365 Cr · ₹27 Cr |

Where BKPL sits in the bottle-to-shelf value chain — increasingly backward and forward integrated .



REVENUE MODEL

B2B contract supply at negotiated per-unit pricing on PET preforms (per kg) and closures (per piece), with formula-linked PET resin pass-through.

BACKWARD INTEGRATION

Raw-material trading and bottle-grade resin brought closer to the line — reducing third-party stock-in-trade and tightening procurement cost.

FORWARD INTEGRATION

Customers span beverage, FMCG, edible-oil, dairy and pharma brand owners — with rigid preforms and closures sold directly to bottlers across India.

Our Products

PET PREFORMS



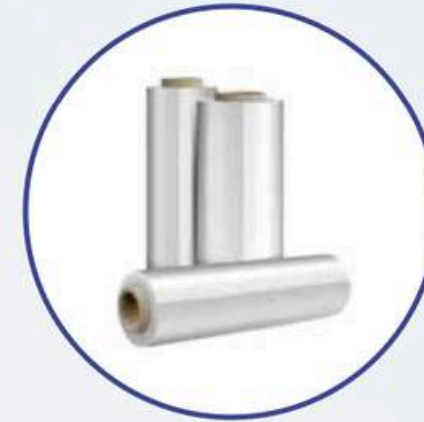
Plastic Closures



Flexible Packaging



Mineral Water
Bottle Caps



Shrink
Films



Juice Bottle
Caps



Preforms



Soda Bottle Caps



Bubble top Caps
for 20 Litre Jar

Our Reputed Clients



PRODUCTS & CLIENTELE

A full rigid & flexible packaging suite — sold to FMCG, beverage, edible-oil and pharma brand owners across India .

PRODUCT SUITE

RIGID · ENGINE 01

PET Preforms

Water, edible-oil, CSD & dairy bottles · Husky & Sacmi lines · 822-customer book.

RIGID · ENGINE 01

Caps & Closures

Single-piece & multi-piece closures for water, CSD, edible-oil and dairy bottles.

FLEXIBLE · ENGINE 02

Print, Hygiene, Shrink & Stretch Films

Mundada Polymers Pvt. Ltd. (WOS) · multi-pack shrink and pallet-grade stretch film.

FLEXIBLE · ENGINE 02

Coating Films

Speciality coated films supplying FMCG & industrial packaging customers.

CERTIFICATIONS & EQUIPMENT

FSSC 22000 & ISO 9001 certified · Husky · Sacmi · ASB · Windmüller & Hölscher machinery across 4 plants.

CLIENTELE · BRAND OWNERS SERVED

| | | | | | |
|------------------|---------------|-----------|------------|-------|--------|
| Reliance Retail | Tata Consumer | Patanjali | HUL | ITC | Nestlé |
| Adani Wilmar | Marico | Bisleri | Parle Agro | Dabur | |
| Procter & Gamble | IRCTC | Clear | Bailley | Campa | |

ACTIVE CUSTOMERS

822+

TENURE · TOP 20 ACCOUNTS

11 years

END MARKETS

Beverage · FMCG · Edible oil · Pharma · Dairy

Family-led, owner-operated — **three decades of execution, now in the second generation** .

B . P . MUNDADA

Balkishan P. Mundada

MD · PROMOTER · JUL 2013

Founding promoter. 30+ years in PET preform manufacturing, plant operations and customer relationships.

H . P . MUNDADA

Harikishan P. Mundada

WTD · PROMOTER · JUL 2013

Co-promoter. 30+ years on supply, sourcing and procurement. Architect of the company's backward-integration programme.

A . B . MUNDADA

Akshay B. Mundada

EXEC DIRECTOR & CFO · AUG 2021

Second generation. 9 years driving modernisation.

K . B . MUNDADA

Kiran B. Mundada

DIRECTOR · PROMOTER · FEB 2025

Promoter family.

INDEPENDENT · MAY 2025

Nilesh G. Chandak

Independent Director · external oversight

INDEPENDENT · MAY 2025

Balu G. Bhansali

Independent Director · audit & governance

COMPANY SECRETARY · JUN 2025

Dheerajkumar P. Tiwari

CS & Compliance Officer

GOVERNANCE FOOTPRINT

2 independent directors + CS appointed in 2025 ahead of broader institutional engagement.



Industry Growth Drivers

INDUSTRY CONTEXT · 01 OF 03

India's packaging market is ~₹8.94 Lakh Cr today , scaling to ~₹17 Lakh Cr by 2030.

TOTAL PACKAGING · FY25

~₹8.94 L Cr

~\$106 Bn · India packaging industry

TRAJECTORY TO FY30

~₹17 L Cr

~\$150 Bn · +90% from FY25 (5–6% CAGR)

INDIAN SUB-SEGMENT SCALE & GROWTH RATES

| SEGMENT | FY25 SIZE | CAGR | FY30 SIZE |
|------------------------------|---------------------|--------------|-----------------------|
| Rigid plastic packaging | ₹1,20,152 Cr | 6.32% | ~₹1,63,180 Cr |
| Flexible plastic packaging | ₹1,71,649 Cr | 11.46% | ~₹2,95,425 Cr |
| Caps & closures | ₹47,355 Cr | 5.12% | ~₹60,823 Cr |
| Bottled water (end-use) | ₹69,636 Cr | ~12% | ~₹1,14,865 Cr |
| FMCG sector growth | — | 12–15% | ~2x by FY30 |
| India total packaging | ₹8,94,146 Cr | 5.02% | ~₹12,60,138 Cr |

FIGURES IN ₹ CR · SOURCES: MORDOR INTELLIGENCE, IMARC, FORTUNE BUSINESS INSIGHTS, FUTURE MARKET INSIGHTS

Five structural tailwinds compound — bottled water at **12% CAGR**, FMCG at 12–15%, e-commerce at 15%.

BOTTLED WATER

~12%

CAGR to FY30. Market scales ₹69,636 Cr → ~₹2,49,780 Cr by 2034.

FMCG SECTOR

12–15%

CAGR. Sector roughly doubles by FY30. Organised retail penetration also doubles.

E-COMMERCE PACKAGING

~15%

CAGR. Flexible & protective packaging demand driven by online retail volume.

URBAN CONSUMERS

600Mn+

Urban population by 2030, growing 2.4% annually.
 Disposable income up 7–8% p.a.

PER-CAPITA PLASTIC USE

~11kg

India vs. global average — long structural headroom for consumption growth.

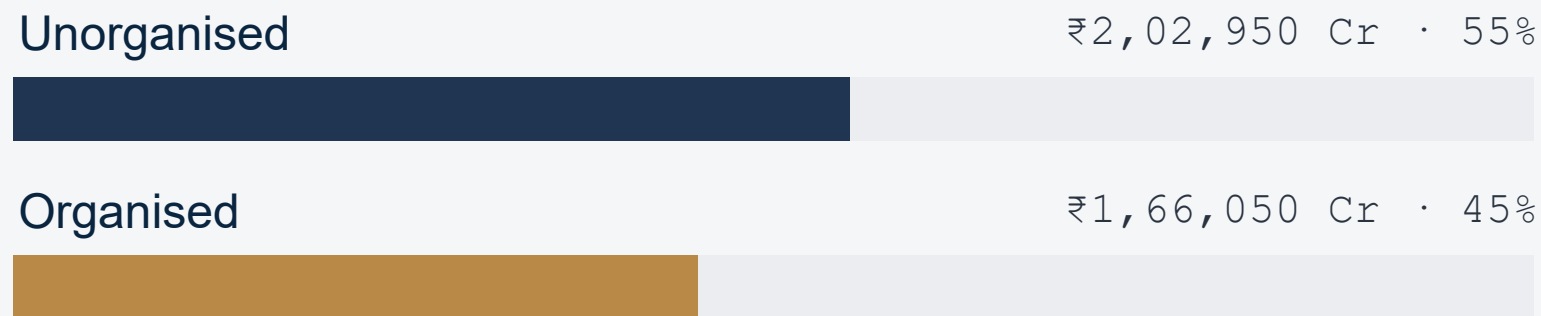
ORGANISED SHIFT

55%

Of the PET preform & closure market is still unorganised — structural migration toward certified players like Bai-Kakaji.

India's PET preform & closure market is ~₹3.69 Lakh Cr — 55% still unorganised.

DOMESTIC MARKET SPLIT (FY25)



IMPLICATION

EPR mandates, food-safety standards and brand-owner quality bars all accelerate share migration from unorganised to organised.

ORGANISED SEGMENTATION

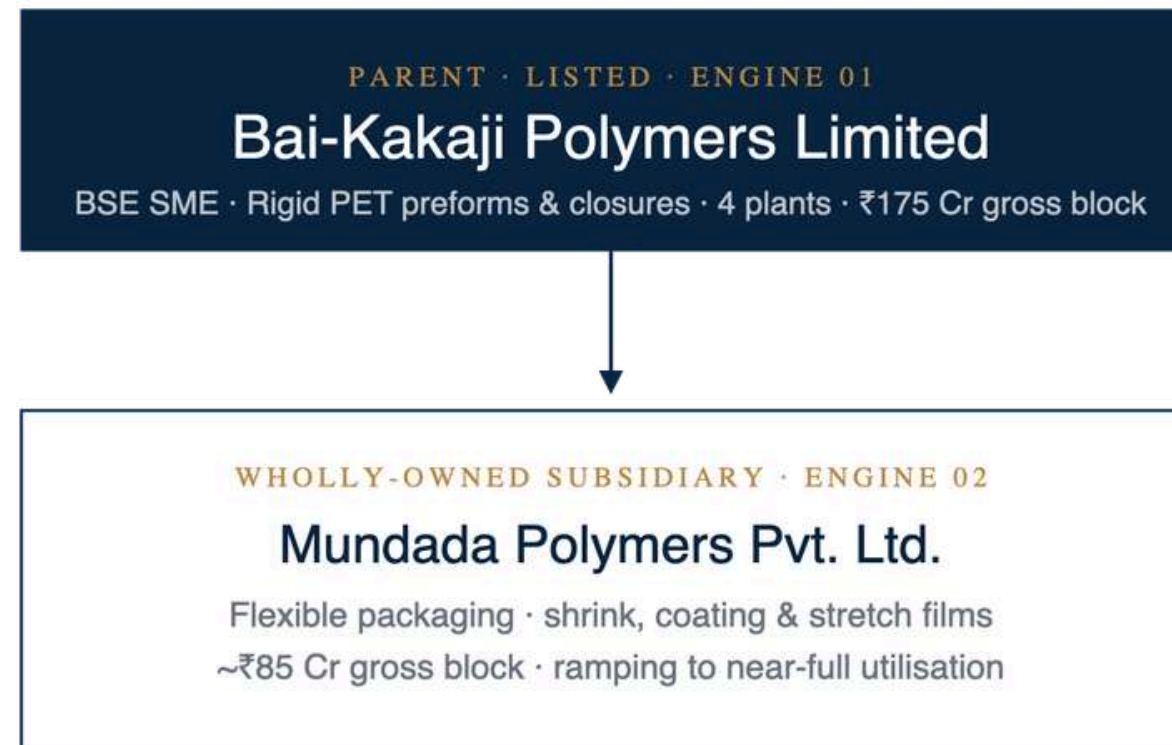
| SEGMENT | SUB-CATEGORY | MARKET SIZE |
|----------------------------------|--|---------------------|
| Rigid plastic packaging (RPP) | Consumer · PET preforms, caps & closures | ₹39,852 Cr |
| Rigid plastic packaging (RPP) | Industrial · drums, jerry cans, crates | ₹26,568 Cr |
| Flexible plastic packaging (FPP) | Shrink, stretch, laminates, films | ₹99,630 Cr |
| Organised total | | ₹1,66,050 Cr |

Company Growth Drivers



GROUP STRUCTURE

A clean two-entity structure — **Bai-Kakaji Polymers Limited (parent)** and **Mundada Polymers Pvt. Ltd. (wholly-owned subsidiary)** .



PARENT · ENGINE 01

Bai-Kakaji Polymers Limited — listed rigid-plastics platform: PET preforms & closures across 4 plants, 822 active customers.

WOS · ENGINE 02

Mundada Polymers Pvt. Ltd. — flexible-packaging arm with its own direct clients; shrink, coating & stretch films, ramping to

WHY THIS MATTERS

One promoter family, one customer book, one logistics network — flexible extends wallet share of the same buyers BKPL already

INVESTMENT THESIS

Two interlocking growth engines — **Rigid and Flexible** — operating off a shared customer base and shared footprint.

ENGINE 01 · PROVEN CORE

Rigid Plastics

PET preforms and caps & closures across 4 factories. 822+ customers, 11-year tenure on top 20 accounts, consistently high capacity utilisation — the asset-heavy infrastructure is already in place.

PLANTS

4 · ~87% utilisation

CUSTOMERS

822 active

ENGINE 02 · NEW GROWTH VECTOR

Flexible Packaging

Mundada Polymers Pvt. Ltd. (wholly-owned subsidiary). Shrink, coating & stretch films — an organised-quality entry into a fragmented Indian market. Mundada serves its own direct flexible-packaging clients; cross-selling into Bai-Kakaji's rigid customer base adds further value on top.

GROSS BLOCK

~₹85 Cr

FY26 REVENUE

₹14 Cr · ramping

SHARED ASSETS ACROSS ENGINES

SAME CUSTOMER BOOK · SAME PROMOTER · SAME PLANT FOOTPRINT · SAME LOGISTICS NETWORK

ENGINE 01

Rigid Plastics — the proven core.

PET preforms & closures · 4 factories · 822 customers · ~87% capacity
utilisation · ₹175 Cr gross block

01

ENGINE 01 · OPERATIONS

22,581 MT of preform and ~492 Cr closure units of installed capacity, running at ~87%.

Four plants in Maharashtra on 33,000+ sq.mtr. running Sacmi and Husky machines — the same machinery standards as global preform leaders. Asset base built; next phase is utilisation, mix and cross-sell.

PET PREFORMS

22,581 MT/yr

INSTALLED CAPACITY

CAPACITY UTILISATION



Peak revenue at normalised resin prices: ~₹385–390 Cr; at peak pricing: ~₹430–440 Cr.

PLASTIC CLOSURES

~492 Cr units/yr

49,186 LAKH UNITS

ASSET / SPEC

DETAIL

| | |
|----------------------|---------------------|
| Operating plants | 4 |
| Installed footprint | 33,000+ sq.mtr. |
| Gross block (rigid) | ₹175 Cr |
| PET preform capacity | 22,581 MT/yr |
| Closure capacity | ~492 Cr units/yr |
| Equipment | Sacmi · Husky · ASB |
| Active customers | 822+ |
| Capacity utilisation | ~87% |

FY26 segment revenue

₹351 Cr

FY25 CAPEX ADDITIONS · SACMI 48-CAVITY CLOSURE LINE · HUSKY 36-CAVITY PREFORM LINE (4,000 KG/DAY)

ENGINE 01 · TECHNOLOGY

World-class machinery, **FSSC 22000 & ISO 9001 certified**, and industry-first lightweighting innovation.

MACHINERY

Husky · Sacmi · ASB · W&H

The same equipment used by global preform leaders. Flash-free, leak-proof production with industry-leading low rejection rates.

CERTIFICATION

FSSC 22000 · ISO 9001

Food Safety System Certification + ISO 9001 quality management — the standards required for Tier-1 FMCG, beverage and pharma supply.

INNOVATION

Light Weight Plastic

Industry-first ultra-light preform. Material cost savings + sustainability premium for clients.

LIGHTWEIGHTING JOURNEY

Cost savings for clients

CARBON IMPACT

~4 Million kg CO₂ reduction annually

QUALITY OUTCOME

Flash-free, leak-proof, low-rejection

STRATEGIC MOAT

Technology + certification + scale = premium-market access

ENGINE 01 · CUSTOMER VALIDATION

Supplying Reliance, Tata and Patanjali — Tier-1 validation across a 822-customer book.

ANCHOR ENTERPRISE CUSTOMERS

| | |
|---|--|
| <p>Reliance Industries</p> <p>CLOSURES (CSD) · SHRINK FILM</p> | <p>Tata Group</p> <p>PET PREFORMS · BEVERAGE</p> |
| <p>Patanjali Ayurved</p> <p>PET PREFORMS · CLOSURES</p> | <p>Leading FMCG & beverage majors</p> <p>PAN-INDIA DISTRIBUTION</p> |

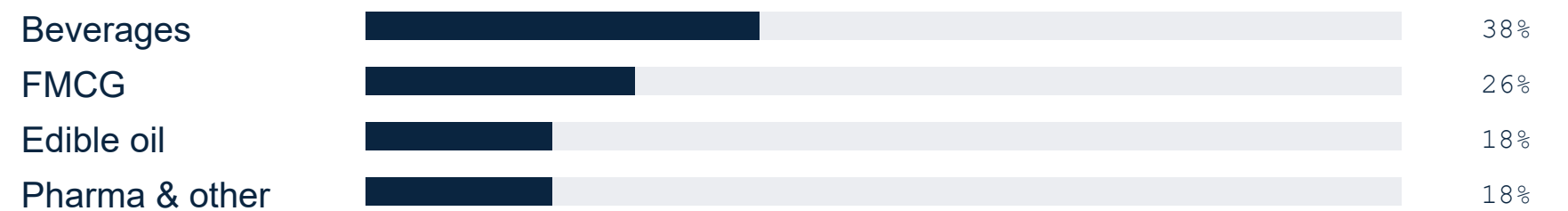
THE BOOK

822 active rigid-packaging customers

ANCHOR TENURE

11 years average on top 20 accounts — sticky, multi-year supply relationships

END-SEGMENT MIX (INDICATIVE)



ENGINE 02

Flexible Packaging — the new growth vector.

Mundada Polymers (WOS) · shrink, coating & stretch films · ~₹85 Cr
gross block · ramping to near-full utilisation by H2 FY27

02

ENGINE 02 · OPERATIONS & RAMP

Mundada Polymers Pvt. Ltd.' shrink-film line is already at **96.5% utilisation** — the ramp is real, not theoretical.

BKPL's wholly-owned subsidiary brings food-grade hygiene, traceability and batch consistency — the quality bar Tier-1 brand owners demand. Shrink film is already near-full; coating and stretch are ramping behind it.

GROSS BLOCK

HEADROOM

CHANNELS

~₹85 Cr High

Own clients
+ cross-sell

STRUCTURE & CHANNELS

Mundada Polymers Pvt. Ltd., a wholly-owned subsidiary, runs its **own direct flexible-packaging clientele** — with cross-selling into Bai-Kakaji's rigid customer base creating additional value on top.

UTILISATION HISTORY · PRODUCTION VS. CAPACITY (TONNES)

| PRODUCT | FY23 | FY24 | FY25 | FY26 |
|---------------------------|----------------|----------------|----------------|----------------|
| Shrink film | 43.5% | 58.2% | 88.6% | 96.5% |
| Coating film | 10.4% | 57.4% | 88.9% | 88.9% |
| Stretch film | — | — | 7.8% | 54.8% |
| Installed capacity | 2,100 T | 3,600 T | 5,760 T | 8,100 T |

SHRINK FILMS

Label & multi-pack

COATING FILMS

Barrier & lamination

STRETCH FILMS

Industrial / pallet

ENGINE 02 · TAILWIND

Global brand owners are **running out** of compliant Indian flexible-film vendors.

DOMESTIC PULL

HUL · P&G · ITC · Nestlé

Tier-1 FMCG groups are consolidating flexible-packaging vendor lists — demanding traceability, hygienic conversion and EPR compliance that the unorganised base cannot deliver.

EXPORT PULL

Europe · Middle East · Africa

Global converters are seeking India sourcing diversification, with a structural shortage of audit-ready Indian flexible film manufacturers.

MARGIN LEVER

Premium to rigid

Flexible blend lifts group margin profile as Mundada utilisation moves from ramp to steady-state — a primary driver of the FY26 → FY28 EBITDA-margin walk.

CROSS-SELL MECHANIC

Mundada Polymers Pvt. Ltd. supplies its own direct flexible-film clients; cross-selling into Bai-Kakaji's 822-customer rigid book adds incremental value.

A ₹15,000 Cr market is served by just five FSSAI-approved food-grade RPET plants today.

FSSAI-APPROVED PLANTS

5

In all of India, today.

BKPL RPET · ENTRY

#6 · FY27

MARKET OPPORTUNITY

| | |
|-------------------------------|------------------------|
| Total addressable RPET market | ~₹15,000 Cr |
| FSSAI-approved plants (today) | 5 |
| EPR mandate FY29 | 60% recycled content |
| Implied supply gap | Multi-thousand-Cr |
| BKPL RPET capacity | ₹70 Cr gross block |
| Cross-sell channel | 822 existing customers |

WHY THIS MATTERS

Even modest capture of the supply gap delivers an outsized share for a new entrant — with virgin-resin substitution providing a cost floor.

GROWTH THESIS

Every lever the business has pulled has shown up in the audited numbers — **revenue, gross margin, EBITDA and mix, all moving together.**

REVENUE SCALE

₹229 Cr → ₹365 Cr (FY23A → FY26A)

Driven by Husky 36-cavity preform & Sacmi 48-cavity closure lines and Mundada Polymers Pvt. Ltd. (WOS) coming online in FY26.

EBITDA MARGIN EXPANSION

6% → ~13% (~700 bps)

5 MW solar operational; 2.5–3 MW in build — power costs lag revenue growth and operating leverage from the existing asset base flows directly to EBITDA.

PAT

₹3 Cr → ₹27 Cr (~9x)

₹64 Cr of debt retired from IPO proceeds; finance cost reduction compounds with margin expansion to lift the PAT line.

GROSS MARGIN EXPANSION

23% → 32% (+900 bps)

Backward integration of raw-material trading and a richer product mix lift gross profitability without a corresponding capex bill.

REVENUE DIVERSIFICATION

1 engine → 2 engines (flexible live FY26)

First flexible-film revenue (₹14 Cr) booked FY26 via Mundada Polymers Pvt. Ltd., which serves its own direct clients — with cross-sell into the rigid base adding upside.

CAPITAL EFFICIENCY

RoE >34% · utilisation ~87%

An asset-heavy platform that is already paying off — capital is working hard, with operating leverage available without further capex.

VALUATION ANCHOR

**A fully-built, asset-heavy platform —
 ~₹260 Cr of group gross block already in
 the ground and earning.**

GROUP GROSS BLOCK

₹260 Cr

at

~87 %

UTILISATION

CONSOLIDATED GROUP GROSS BLOCK

RIGID-BLOCK CAPACITY UTILISATION

| ENTITY | SEGMENT | GROSS BLOCK |
|----------------------------------|---|-----------------|
| Bai-Kakaji Polymers Limited | Rigid — PET preforms & closures | ₹175 Cr |
| Mundada Polymers Pvt. Ltd. (WOS) | Flexible — printing, hygiene, shrink, coating & stretch films | ~₹85 Cr |
| Total group gross block | Already on the ground & earning | ~₹260 Cr |

OPERATING LEVERAGE

Five concrete levers compound — capacity ramp, energy mix, balance- sheet repair, integration and product mix .

The asset base is built. Plants across rigid and flexible run at consistently high utilisation, and almost every machine installed since inception has stayed productive. Every incremental rupee of revenue from product mix, cross-sell or backward integration has historically dropped disproportionately to PAT, with the gross block scaled disciplined and only when needed.

OPERATING LEVERAGE THESIS

Gross block scaled disciplined and only when needed — the result is a healthy gross block to revenue ratio and headroom for earnings expansion without proportionate capex.

MARGIN & PAT DRIVER STACK

Capacity ramp

Rigid mix-up + Mundada Polymers approaching full utilisation

+ EBITDA

Solar power

5 MW operational + 2.5–3 MW expansion underway

↓ Power cost

Debt repayment

↓ Finance cost

Backward integration

Raw-material trading brought in-house, March 2025

+ Gross margin

Product mix

Higher-margin flexible films & export preforms in the mix

+ Blended margin



Financial Performance

FY26 P&L — revenue +12%, EBITDA +44% and PAT +49% year on year .

| ₹ CR (EXCEPT %) | H2 FY26 | FY26 | FY25 | YOY % |
|-----------------------|---------------|---------------|---------------|---------------|
| Net Sales | 202.58 | 364.69 | 325.37 | +12.1% |
| Expenditure | 178.03 | 315.91 | 291.47 | +8.4% |
| – COGS | 150.18 | 264.72 | 255.82 | +3.5% |
| – Operating Expenses | 27.85 | 51.19 | 35.64 | +43.6% |
| EBITDA | 24.55 | 48.78 | 33.90 | +43.9% |
| EBITDA Margin | 12.1% | 13.4% | 10.4% | +300 bps |
| Other Income | 6.73 | 10.09 | 5.89 | +71.2% |
| Depreciation | 9.65 | 18.43 | 8.45 | +118.1% |
| Interest | 3.54 | 7.88 | 5.49 | +43.5% |
| Add: Exceptional item | – | 3.44 | – | – |
| PBT | 18.10 | 36.01 | 25.85 | +39.3% |
| Tax | 4.14 | 9.03 | 7.68 | +17.6% |
| PAT | 13.96 | 26.98 | 18.17 | +48.5% |
| PAT Margin | 6.9% | 7.4% | 5.6% | +180 bps |

AUDITED RESULTS · FY26 & H2 FY26 CONSOLIDATED, FY25 STANDALONE (PER FILED RESULT) · ALL FIGURES IN ₹ CR EXCEPT MARGINS · EBITDA IS OPERATING, EXCLUDING OTHER INCOME

A recapitalised balance sheet — net worth ₹54 Cr to ₹176 Cr, borrowings down ~40% .

EQUITY & LIABILITIES

| ₹ CR | FY26 | FY25 |
|----------------------------------|---------------|---------------|
| Share capital | 21.40 | 2.25 |
| Reserves & surplus | 154.30 | 51.29 |
| Net worth | 175.70 | 53.54 |
| Long-term borrowings | 7.82 | 18.96 |
| Deferred tax & other LT liab. | 2.61 | 3.05 |
| Short-term borrowings | 57.91 | 90.07 |
| Trade payables | 25.14 | 13.10 |
| Other current liab. & provisions | 11.37 | 22.99 |
| Total | 280.56 | 201.71 |

ASSETS

| ₹ CR | FY26 | FY25 |
|-----------------------------|---------------|---------------|
| Net fixed assets (PPE) | 144.30 | 103.07 |
| Capital work-in-progress | 6.22 | — |
| Investments, DTA & LT loans | 10.27 | 13.07 |
| Inventories | 50.87 | 40.75 |
| Trade receivables | 38.94 | 30.50 |
| Cash & bank balances | 2.52 | 0.66 |
| Other current assets | 27.44 | 13.66 |
| Total | 280.56 | 201.71 |

NET WORTH

₹54 Cr → ₹176 Cr (IPO + consol.)

TOTAL BORROWINGS

₹109 Cr → ₹66 Cr (-40%)

NET FIXED ASSETS

₹103 Cr → ₹144 Cr (+40%)

AUDITED · AS AT 31 MAR · FY26 CONSOLIDATED, FY25 STANDALONE · ALL FIGURES IN ₹ CR

EXECUTION TRACK RECORD

What has already been built and delivered

CAPACITY

4 plants · 33,000+ sq.mtr.

Built and brought to ~87% utilisation. Modernised with Sacmi and Husky lines.

BACKWARD INTEGRATION

Raw-material in-house

Backward integration of raw-material trading eliminates third-party stock-in-trade and has lifted gross margin from 23% (FY23A) to 32% (FY26A).

SOLAR

5 MW operational

2.5–3 MW expansion underway via IPO proceeds — power costs lag revenue growth.

IPO & BALANCE SHEET

₹64 Cr debt repaid

From IPO proceeds. Finance cost burden has already started to ease, with further benefit flowing through the P&L.

NEW SEGMENTS

Mundada flexible · live

First flexible-packaging revenue (₹14 Cr) booked in FY26 via Mundada Polymers Pvt. Ltd.; utilisation continues to ramp.

GEOGRAPHIC EXPANSION

New corridors in build

New facilities planned in Gujarat & Kerala — logistics savings and access to fresh beverage corridors.

DILIGENCE & CONTACT

Thank You

Company

Bai Kakaji Polymers Limited

BSE SME · Latur, Maharashtra

baikakajipolymers.com

Investor Relations

Twenty Eighth Consulting

Palak Agarwal

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