



**SRIGEE DLM LIMITED**  
(Formerly known as SRIGEE DLM PRIVATE LIMITED)

CIN: U32109UP2005PLC031105

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Date: June 13<sup>th</sup>, 2026

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Transcript of the Investors' Earnings Call held on June 11<sup>th</sup>, 2026, on the Audited Standalone Financial Results for the half-year and year ended March 31<sup>st</sup>, 2026.**

**Ref.: SRIGEE DLM LTD (SCRIP CODE: 544399)**

Please find enclosed herewith the copy of the transcript of the Investors' Earnings Call held on June 11<sup>th</sup>, 2026, with respect to the Audited Standalone Financial Results for the half-year and year ended March 31<sup>st</sup>, 2026.

The transcript of the aforesaid earnings call with Investors/Analysts is available on the Company's website and can be accessed on the following link: <https://www.srigee.com/investors-corner/investor-meets/transcript-of-earnings-call-june-2026/>

We request you to take note of the same.

Thanking you,

**For, SRIGEE DLM LIMITED**

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**SUCHITRA SINGH**  
**WHOLE-TIME DIRECTOR & CFO**  
**DIN: 08586042**

**DATE: 13<sup>TH</sup> JUNE, 2026**  
**PLACE: GREATER NOIDA**

*Encl: Transcript of the Investors' Earnings Call- H2 FY26 & FY26*



“Srigeer DLM Limited  
H2 FY26 Results Conference Call”

June 11, 2026



**MANAGEMENT:** **MR. SHASHI KANT SINGH – MANAGING DIRECTOR –  
SRIGEE DLM LIMITED**  
**MR. RANDHIR SINGH – CHAIRMAN AND NON-  
EXECUTIVE DIRECTOR – SRIGEE DLM LIMITED**  
**MR. VARUN – SRIGEE DLM LIMITED**  
**MR. RAVINDER – SRIGEE DLM LIMITED**  
**MR. SURESH KUMAR SINGH – WHOLE-TIME  
DIRECTOR – SRIGEE DLM LIMITED**

**MODERATOR:** **MS. DHRUVI – EQUIBRIDGEX**



**Moderator:**

Ladies and gentlemen, good day, and welcome to the H2 FY26 Results Conference Call of Srige DLM Limited. As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing "\*" then "0" on your touchtone phone. Please note this conference is being recorded.

I now hand the conference over to Ms. Dhruvi from EquibridgeX. Thank you, and over to you, ma'am.

**Dhruvi:**

Thank you, and a very good afternoon to everyone. Welcome to the H2 FY26 Earnings Call of Srige DLM Limited. From the management team, we have with us Mr. Sashi Kant Singh, Managing Director, and Mr. Suresh Kumar Singh, Whole-Time Director. The call will begin with opening remarks from the management, after which we will open the floor for Q&A.

With that, I would now like to hand over the call to the management for opening remarks. Thank you, and over to you, sir.

**Suresh Kumar Singh:**

Good afternoon. This is S.K. Singh, Whole-Time Director. Thank you for joining Srige DLM Limited in the Second Half Financial Year 2026 Earnings Conference Call, a warm welcome to all our investors, analysts and stakeholders joining us today. We sincerely thank our shareholders, customers, employees, suppliers, and business partners for their continued trust and support.

Srige DLM Limited is a design-led manufacturing company engaged in extrusion-based polymer compounding and precision plastic manufacturing. Over the years, we have evolved from a plastic injection molding company into an integrated manufacturing partner, providing end-to-end solutions to OEMs and ODMs across consumer durables, electronics, automotive, and allied industries.

Today, our business is supported by a vertically integrated model spanning plastic injection molding and assembly, tool room and die manufacturing, mobile phone assembly and polymer compounding. Our in-house design, tooling manufacturing and assembly capabilities enable us to deliver quality, flexibility and speed to market for our customers while maintaining strong operational efficiencies.

Over the years, we have built long-standing relationships with reputed customers including Symphony, Havells, LG, Yamaha, Neelkamal, Elentec and several other leading brands. These relationships reflect our commitment to quality, reliability and customer-centric execution. Financial Year 2026 was an important year for the company as we continued to strengthen our manufacturing capabilities and operational foundation.

During the year, we made steady progress on our expansion plans, including the development of a new manufacturing facility in Greater Noida, which will enhance our capabilities in plastic injection molding, automobile components and electronic products. We also continued to



strengthen our polymer compounding business under the Polymos brand, further expanding our value-added offerings and integration within the plastic manufacturing ecosystem.

The broader manufacturing environment continues to remain favorable, supported by rising domestic consumption, increasing outsourcing opportunities, government initiatives such as Make in India and PLI schemes and growing demand for ODM-led manufacturing solutions. We believe these structural trends create significant opportunities for companies with integrated manufacturing capabilities and strong customer relationships.

Coming to our financial performance, Financial Year 2026 was a year of steady growth and improved profitability. Financial Year 2026 revenue from operations stood at INR 72.31 crores, while total income stood at INR 75.76 crores. EBITDA increased to INR 9.23 crores with an EBITDA margin of 12.18%, and profit after tax grew to INR 6.87 crores with a PAT margin of 9.06%.

Our H2 Financial Year 2026 performance was particularly encouraging. Total income for the period stood at INR 54.34 crores. EBITDA increased to INR 6.89 crores and profit after tax more than doubled to INR 5.53 crores compared to the corresponding period last year. The strong performance reflects improved execution, better operational efficiencies and continued customer demand across our key business segments.

As we move into Financial Year 2027, our focus remains on expanding manufacturing capacity, strengthening our ODM capabilities, increasing our presence across high-growth end markets and enhancing operational efficiencies. We remain committed to building long-term customer relationships, developing innovative manufacturing solutions and creating sustainable value for all our stakeholders.

Before we begin the discussion, I would once again like to thank our employees, customers, suppliers, business partners, and shareholders for their continued support and confidence in Srigee DLM Limited.

With that, I now hand over the call for further discussion and question-answers. Thank you. Thanks.

**Management:** Yes, yes. Now I have concluded my opening remarks with the opinion that what is our current economic scenario and what is our vision and mission for the coming year. That I have reflected, I think. So then I would like to hand over the mic to Ms. Dhruvi.

**Moderator:** Thank you, sir. We will now begin the question-and-answer session. The first question comes from the line of Shubham Vishwakarma with SV Family Office. Please go ahead.

**Shubham Vishwakarma:** Hello, am I audible? Yes, thank you for the opportunity. So, the management has highlighted polymer compounding under the Polymos brand. So, I want to know what revenue do you expect from this segment over the next few years?

**Management:** Hi, Shubham ji. We started polymer compounding only in the last two years. It is in a very nascent stage. We did this for product and business diversification because it helps in our back-



end channeling. For the polymers and raw materials used in injection molding, we initially did the compounding for in-house captive consumption. But when we saw the opportunity, we decided to develop it as a separate business vertical. We registered our brand 'Polymos' and took its trademark. Now, we are gradually expanding our capacity.

Currently, we have installed one twin-screw extruder machine, through which we are producing and selling around 50 metric tons per month. We can produce 50 metric tons monthly from one machine. We plan to expand this to 150 metric tons when we move to the new facility. Currently, we lack space, so we cannot fully implement it. But once we move there, our plan is to reach 150 metric tons. Obviously, as production capacity increases, sales will also grow. Revenue generation will increase in the same ratio. We are aiming for a 3x expansion in this polymer compounding segment.

**Shubham Vishwakarma:** Okay. So, how will this polymer compounding benefit you in the future within the plastic manufacturing chain?

**Management:** It will benefit us in two ways. First, our in-house captive consumption is around 35 to 40 metric tons per month. Secondly, there is a profit advantage. If we buy polymer compounds from outside, say from DR Polymers or any other compounder, they will add their business margin. They might sell a product worth INR 100 to me for INR 110.

Now, if I manufacture that same thing in-house, it will cost me INR 90. So, I am already saving INR 10 there. I am saving INR 10 on my manufacturing cost compared to what I would have paid to buy it. So, a product that would have cost INR110 to INR120 now costs me INR90. That is a 10% to 20% saving right there. That 10% saving is my own saving, which becomes my income.

Plus, the same way that other compounder sells a INR90 product for INR110, I will do the same when I sell to other customers. My linkages with other customers will turn into a trading business. I manufacture and sell, earning a INR20 margin -- INR10 from manufacturing efficiency and INR10 from the sales margin. This is a double benefit for me.

**Shubham Vishwakarma:** Okay. So, what percentage of raw material will you source internally?

**Management:** The internal usage will be around 25% to 30%.

**Management:** Shubham sir, let me give you some numbers. Last year, the polymer compounding business, which included both manufacturing and trading, was worth INR 11.257 crores, as you can see in the investor presentation. Our installed capacity, including the extruder machine mentioned by sir, is INR26 crores.

**Shubham Vishwakarma:** So, I guess my questions are finished. We can move forward.

**Management:** Shubham ji, I should also mention that the INR11 crores revenue mentioned by Varun is low in my view -- though it isn't actually low, as we have already started generating approximately INR1 crores monthly from one segment. I am saying that even on a conservative basis, this will



be INR2.50 to INR3 crores monthly this year. So, it will almost double in this financial year, and we will 3x it in the next financial year. That is our plan.

**Shubham Vishwakarma:** Okay, right. Understood. Thank you.

**Moderator:** Thank you, sir. The next question comes from the line of Kunal with GEPL Capital Services. Please go ahead.

**Kunal:** Yes, thank you so much for the opportunity, and good afternoon, all. Am I audible?

**Management:** Yes, sir, you are perfectly audible. Please go ahead.

**Kunal:** Yes, thank you. So, sir, there are several questions from my side. The first one is that H2 FY26 revenue grew by over 46% year-on-year basis, while PAT more than doubled actually. So, what were the key drivers behind this strong performance and how sustainable is this growth in the current FY27?

**Management:** [Ravinder 0:15:09] sir will respond to the exact figures, but I will answer the second part regarding sustainability. This performance is not only going to be sustained, but it is going to grow. The performance we have done is based on our existing capacity utilization, which is more than 100%.

When we are moving to a new facility, as indicated in our investor presentation if you will see that we are going for a plot size of 10,850 square meters, which is 4x what we currently having. When we'll expand, the rent amounts we are currently paying all those will be saved, that will be an income, right.

And moreover, we will have more space, we can add more customers and more products. When we'll increase our capacity, the margin which you are seeing this current year will definitely, definitely going to expand.

We are expecting more than INR100 crores of this turnover achieving – I am confident of achieving INR100 crores turnover in this current financial year, because we have lost almost three, four months and two quarters will be wasted in this financial year. So, I will not project it for more than that, but still the H2 part will be there, in which we are hoping to double our sales. And from April '27 to March '28, it will be approximately INR200 crores to INR250 crores. This is what we aspire to achieve.

**Kunal:** Okay, so we can say these are the tentative targets as well?

**Management:** This is my personal target.

**Kunal:** Okay, sir. Thank you much. So, this was actually about the sustainability.

**Management:** That's what I'm saying, sir, that financially, if you say, sustainability is no doubt, there is beyond doubt that we will sustain these figures and not only sustain, we'll grow. I'm expecting more PAT in next financial years.



- Kunal:** Okay. And, sir, so, what were the key drivers? That was my other part of the question, beyond this strong performance in the previous...
- Management:** [Ravinder]...
- Management:** Yes, I'm here to answer that. Actually, the growth has been sustainable, but due to the first quarter, which affected sales, but the margins are more because of -- one point is, because we add on our mobile assembly line, because of that, a certain level of margin has increased -- and there is a change, which you are able to see it. It is just because of this one. The other income, which has been added to the, our revenue. That's why, there is a sustainable, there is a more increase in the PAT because of that.
- Kunal:** Okay. So, these are the couple of main drivers, as you mentioned.
- Management:** Your voice is not audible, sir.
- Kunal:** Hello? Am I audible now?
- Management:** Yes.
- Kunal:** Yes. Thank you. So, see, management has actually indicated the positive momentum entering FY27, as you just mentioned now. So, sir, I want to ask that, what will be the growth revenue and margin priorities for the coming year?
- Management:** For the coming year, the margin for this one, the cooler assembly and the other manufacturing would be -- but we would be increasing our margins on mobile assembly.
- Management:** Kunal sir, it's too early to predict what will be the margins right now, because we are in a transitional phase from moving over from one facility to another, a bigger facility. So, I can't exactly -- we can't say what would be the exact profit margins, but I'm sure, and this, I can assure you that it will be on a positive side of the existing.
- Kunal:** Okay, sir. So, can you could share any tentative numbers by chance, if possible?
- Management:** Sir, I told you, I have to do INR100 crores this year.
- Kunal:** Yes. Okay.
- Management:** All other ratios and margins will grow in that proportion; they should not decrease.
- Kunal:** And sir, regarding your business verticals, which of those are expected to contribute the highest to the revenue over the upcoming two to three years?
- Management:** I'll let you know that among our four verticals of cooler assembly, telephone assembly, compounding, and tool room. The two major verticals, which still I'm not able to harness their potential fully, is the polymer compounding segment and this tool room segment, right?



However, my other vertical, mobile phone assembly, which is purely job work, used to cater to a very small amount if you look at my last three years. But this year, the sales which were INR50 lakh a month have increased to INR1 crore; it has almost doubled. We have committed to our customers that we will give 4x bigger space.

Samsung is currently assembling more than 10 lakh phones. Currently, my contribution there is not even 10%. My customer has told me that if I provide more space, they will increase the business. If this INR1 crores sale becomes INR1.50 crores or INR2 crores, the margins will already double in that segment. If you ask which segment will contribute most to margins among the four verticals, I would say the mobile phone assembly segment.

- Kunal:** Okay, so mobile phones will be the top-most correct sir?
- Management:** Margin-wise, not sales-wise. Margin-wise, not sales-wise.
- Kunal:** Okay, sir. And regarding future growth, how much is expected from existing customers versus new customer acquisitions?
- Management:** Whenever a new customer comes to me, Kunal sir, they say, Shashi, it's fine that you will manufacture, but where will you keep it? Where will the inventory management and storage be? If I give you business, you won't be able to handle it because we are utilizing 100% of our capacity. When we move to the new facility, we will have both capacity and space. I already have customers visiting the site, discussing the layout plan. These things are already in the pipeline. If I don't add new customers, how much can existing customers grow my business?
- Kunal:** Okay. Regarding the new Ecotech 10 manufacturing facility, what is the current status and when will commercial production start...
- Management:** We are not planning the Ecotech 10 facility right now because we shifted that fund to the new, larger plot. Think about it -- a 2,000-meter plot was allotted, and I would have to construct there and then shift again. Isn't it better to go to the 10,000-meter one, which is five times larger? Why spend money here, shift machines, and then move again in 2 years? There was no feasibility. So we decided to hold that and focus on building this one. This is much bigger and the opportunities are greater.
- Kunal:** So obviously, commercial production to be out of correct?
- Management:** No sir, our target for commercial production is August 15. But you know how construction delays happen in India with contractors. So, after August 15, but definitely before Diwali, we will perform the puja and move in. That is 100% sure. The plant installation, commissioning, and production will be put to use.
- Kunal:** Okay. And for the current financial year, FY27, what will be your planned capital expenditure?
- Management:** [Ravinder], what proposals did we give to the bank? Was it INR30 crores or INR50 crores?
- Management:** Near about March '27, we would be expanding by around INR24 crores.



- Management:** It will be around INR25 crores capital expenditure, apart from the land acquisition we have already done.
- Kunal:** Okay, thank you. Just a couple more questions. How many ODM products are currently under development, and what is the expected contribution from these activities in FY27?
- Management:** As I told you, two of my -- I can't take names right now due to confidentiality -- but two purchase managers have already visited my site and discussed the layout plan and how much area I am giving them. These things are being done by me. Hopefully, we will have a blender, hand blender segment, and home appliances segment. We expect at least two more assemblies to materialize after the formal audit is done.
- My existing customer, Havells, has confirmed that if I give them space, they can plan something. This is what you call a Letter of Intent kind of thing. I haven't received a formal LOI, but informally they have visited and assured me of the business.
- Kunal:** Okay. And portfolio-wise, are there any plans to enter additional consumer durable categories beyond your current portfolio?
- Management:** Yes, we will do something beyond coolers. I mentioned the hand blender segment and juicer-mixer-grinder segment, which we are already discussing.
- Kunal:** Thank you. Sir, the numbers you up with, top 10 customers have contributed over 90 % of their revenue, I talk about tentatively. So, what steps have been taken to reduce that customer contribution? Any steps that you to mention?
- Management:** That is what I said -- two different people, other than existing customers, have already visited the plant. It will be in the home appliances segment but with customers other than my existing customers. I highlighted this in the last investor call as well, that I am focusing very heavily on customer diversification because my dependency on a few customers has become very high.
- It is in my mind, Kunal sir. The problem is I can't add a new customer right now. The moment I bring them for a visit, they ask where I will do the work. There is no space. Once the space is there, my relationships in the market are such that I won't have any problem diversifying. I mentioned three segments, juicers, hand blenders, and mixer-grinders.
- Management:** Plus, we have already started working on this. Last year, we were at 95% revenue from these customers, which has now come down to 91%. We have already started working on that.
- Management:** It is happening gradually. It is in our focus area to reduce this and have an equitable distribution among customers.
- Moderator:** Thank you, sir. The next question comes from the line of Rohan Soni with Shah Investors. Please go ahead.
- Rohan Soni:** Hi, sir. Good morning. Actually I have a question related to ODM. The company has highlighted ODM as a strategic growth pillar. So, can you elaborate to me on that ODM opportunities that currently being pursued now? Hello?



**Management:**

Hi, Rohan sir. I think if you have listened, I almost answered your question in the previous question, but again I will say that apart from my existing customers, we are already in talks with three more customers. We have -- two of the three have already visited the site and they have confirmed me unofficially that they will surely give the business.

We are unable to add them right now because we are 100% utilized and we don't have the space spare to give them -- to allocate them, right? So, because of the space issues, we are now unable to add them. But as soon as we enter into our new facility, our plant will be audited by them, by the company and the team.

And once the audit is cleared by us, which we are 100% confident because the companies which we are catering to, they already have very stringent quality norms which we are following. So, if the same system will be applied in that plant also, I am very confident that the audit part will be easily cleared.

And that's the only two constraints I have, that space issue which will be sorted in the next facility. I cannot disclose currently the names of the ODMs which we are having in talks, but I assure you that I am in talks with three of them and two of them have already visited and confirmed that they will add me as an ODM -- OEM supplier.

**Rohan Soni:**

Okay. So, sir, till now like what are the percentage of revenue you are currently getting from the ODM projects?

**Management:**

Sir, mostly it is B2B OEM's work. I think it will be above 70% of the revenue. But exactly figures, Varun and Randhir -- they have the bifurcation, I don't have it right now. If you are having this Varun or Randhir, if you can answer this question that what percentage is the OEM business, you can take the modelling sales which is 100% OEM business itself, no local part.

**Management:**

Just a second. Just a second.

**Rohan Soni:**

Hello. Sir, you were saying something?

**Management:**

Yes, 76%.

**Rohan Soni:**

76%?

**Management:**

Yes, I told you that it will be around 70%

**Rohan Soni:**

Okay, okay sir. And sir, what is the impact of this war on our business?

**Management:**

Sir, the war will definitely have a 100% impact on our business. And you can understand that this is a battle of oil, and our polymer is a by-product of crude oil. I will not say the first impact, but the major impact will come on the polymer business.

In February, if you see my later on results and balance sheet, you will see that in March, we have a very strong purchase of all the polymers just to, I would say, nullify the effects of the war. Because in March, if you see, the prices of the polymers were absolutely 3x higher.



So at that time, the customer does not change the pricing so quickly, and our quarter-to-quarter pricing is there. So I could not tell my customer that the prices of the polymers have increased so much, please revise my cost. They would say the pricing is already set. So I had to bear that losses.

To minimize that, I used my cash flow and put more into purchases. Randhir, can explain better, but as soon as the war started, we knew the first impact would be on polymer prices. We immediately rushed to purchase as much material as we could.

**Rohan Soni:** Okay, sir. I think I got my answer. Thank you so much, sir.

**Management:** Thank you, Rohan ji.

**Moderator:** Thank you. The next question comes from the line of Sanjay M, an Individual Investor. Please go ahead.

**Sanjay M:** My question is related to the IPO. Regarding the utilization of IPO funds, how much has been used so far? What is the management's plan to effectively use the remaining capital to maximize growth and returns? Hello?

**Management:** Sanjay ji, the question is completed. The question is about the utilization of IPO funds?

**Sanjay M:** Yes, yes. Fund utilization.

**Management:** Sir, the funds we raised from the IPO are not for keeping at home, first of all. Secondly, we are investing 100% of it into our plant. 50% was utilized by March 31, 2026. The balance will be fully utilized in this quarter and the next. Apart from that, we are also raising debt from the bank. Building this plant is our top priority.

SRIGEE's growth is stalled only because we don't have space to expand the business. Moving to a larger space is our top-most priority. All other things will start after that. Obviously, the INR17 crores from my IPO will be used, plus we are in talks with our bank, ICICI, for an almost equivalent or higher amount. Hopefully, we will get the funds by the end of this month. So, it will be a combination of equity and debt that will help in commissioning our new plant. This is our financial planning for the future.

**Sanjay M:** So, along with revenue growth, how can margins be improved? What are the management efforts?

**Management:** Sanjay sir, every person tries to increase both revenue and margins. Our full effort is towards that. However, it is a very competitive environment. Regarding price, we don't have much leverage with OEMs. In our market, the OEM business is set, you get this much machine tariff, this much profit, this much overhead expense, and this much rejection. That format is already set for me and other OEMs. We don't negotiate much there.

That is why we decided that since we can't get much more from the customer end, where can we save? We can save in back-end channeling. That is why I opened my own tool room and my own polymer extrusion. This back-end channeling process saves me money. If you have been



listening from the beginning of this call, you would appreciate that I highlighted this in the first call itself, I will save INR10 in extrusion and earn INR10 there as well.

The customer will give me the same price as the market price, but if I have built in-house capability, I will save that INR10. That will increase my margins. It is very simple. Our effort is to increase our margins along with revenue. I will only be able to give you something if I earn four paise. I won't be able to give you anything before that.

- Sanjay M:** Okay, right. Thank you, sir. My question was cleared. Thank you, sir.
- Management:** Thank you, sir.
- Moderator:** Thank you. The next question comes from the line of Tejas Shirodker with Vyom Capital. Please go ahead.
- Tejas Shirodker:** Thank you for the opportunity. I wanted to ask, as you were just saying that the new capex will be funded with a portion of debt and equity, what will be the cost of debt in the debt portion? The interest rate, basically.
- Management:** Approximately, sir, it will be around 8% to 9%.
- Tejas Shirodker:** You are asking about the ROI. I think?
- Management:** It will be between 8% and 9%.
- Management:** If you look at my books, I cannot increase the debt too much. I am already saving 8% to 9%. So, that 1% difference is something I can easily manage, given that my revenue will increase. If revenue increases, I think I can handle debt up to 9% or 9.50%. But we are talking to the bank to see how much we can reduce it. Currently, the initial level discussion with their regional manager is around 8% to 8.25%. Let's see how much we can negotiate. They are saying 9.50%, and I am saying 8.25%.
- Tejas Shirodker:** Understood. Okay, that's all from my side. Thank you.
- Management:** Thank you, sir.
- Moderator:** Thank you. The next question comes from the line of Sajan, an individual investor. Please go ahead.
- Sajan:** Hi, sir. Can you hear me, sir?
- Management:** Yes, sir, I can hear you. Go ahead.
- Sajan:** So, my question was that for the capex you are planning, which you said is INR25 crores -- what will be the revenue at peak utilization? I mean, what is the net asset turn for it?



- Management:** Asset turn? For example, you said I am incurring INR25 crores apart from land. From that, I will be able to achieve a turnover of approximately INR200 crores at peak utilization, based on what I have planned for this capex.
- Sajan:** Got it. And sir, will your existing units remain, and will this be over and above that?
- Management:** Yes, yes -- No, in this, we will sell out our smaller plants because they are not useful for us. I will take all the machines with me. We will sell the land assets because we will need funding. This is a INR50 crores project, so even after debt and equity, I will need more. So, we are planning to sell the smaller units which won't be needed anymore.
- The land will go, but I will take all the machines there and add new machines. Only then will I reach that -- If I leave the machines here, I will face many management problems. Having four units in four places requires a plant head, labor, housekeeping staff, and a generator for each place -- each has a separate infrastructure.
- Basically, my margin savings will also increase because all my housekeeping, management staff, and technical staff will be in one place. Currently, it is divided among four places. If there are four factories, you have to keep one guard at each.
- Management:** One guard will be enough for one factory. That is just a small example there are many such things I have to provide at each plant. All that expense will be saved, so it will add to my margins.
- Sajan:** Understood. So, all that expense will be saved and will add to your margins. I understand your point. And my second question was, as you said you took a lot of raw material in March, and as of today, the war is still quite intense. So, my question was, for how much time did you take it, and do you foresee any further impact?
- Management:** Sachin sir, you missed one line. My price revision happens quarterly. So, that March quarter passed, and for the next quarter, the customer also knows the market price. The PP that was available for INR100 from Reliance is now INR140 or INR150, and that is in Reliance's price list. So, the new PO that I get will already have that INR150 price.
- So, I don't need to take excessive purchases now because the customer is giving me the costing based on the current market price. Everyone knows the price of steel and plastic has increased, so how can a supplier provide at the old price? We have an understanding, but because it was the February-March period, they couldn't revise my price in March, which is why it was necessary for me to do that.
- Sachin:** Understood, sir. And do you see any demand slowdown due to this war?
- Management:** Look, for coolers, there will be. Demand in general is not down; mobile phones are selling rapidly. Our cooler business is seasonal anyway. If you look historically, June, July, and August are a bit slow for us.
- Sachin:** Okay, sir. Thank you for answering questions.
- Management:** Thanks, Sachinji.



- Moderator:** Thank you. The next question comes from the line of Ritesh Modi, an Individual Investor. Please go ahead.
- Ritesh Modi:** Hello, sir.
- Management:** Hello, Riteshji.
- Ritesh Modi:** Yes, sir. I want to ask if commercial production at your new Ecotech-10 manufacturing facility will start by the end of FY27?
- Management:** Sir, I think you have joined late, Ritesh bhai. I mentioned that we are not doing the Ecotech-10 one right now. That was a 2,000-meter plot. Okay? The construction activity we have started or our commissioning plan is first on the 10,000-meter one, R11A. Okay? Because first building on 2,000 meters and then going there, and then going to 10,000 meters does not make sense. So we thought, no, let's put the 2,000-meter one on hold and move here first. So we started -- because the listing was on May 12th and we got the allotment on March 31st.
- So then we thought again that building for 2,000 meters and then raising funds again for 10,000 meters is a bit tough and not feasible. When you have a bigger thing, why would you spend on a smaller one? Spending INR5 crores to INR6 crores to build a factory here and then INR10 crores to build a factory there does not make sense, right? It is a waste of time as well. So that is why we are not doing that right now. For the new R11A, you will see we had already put it in the RHP at that time. So we have started construction directly on that, and hopefully, we will commission it by August 15th.
- Ritesh Modi:** Okay. And second, I wanted to ask about the conference call recording you post on the BSE site, why don't you post the earnings call transcript every quarter?
- Management:** Dhruvi ma'am, please answer that.
- Ritesh Modi:** The earnings call transcript is not being uploaded. I have been seeing this for three quarters, sir. It happens with every other company.
- Management:** Ritesh, this is our first one. This is the first one.
- Ritesh Modi:** Okay. So, it will be uploaded this time?
- Management:** 100%. That is the norm, sir. We can't do anything else.
- Ritesh Modi:** No, I have investments in other companies, so I see the transcripts there. I did not see it here, so I asked.
- Management:** I don't know about other companies, but this is our first earnings call. Whatever the procedure is, it will be followed.
- Ritesh Modi:** Okay. And will any new customer be added this year, in FY27?
- Management:** Yes, sir. Talks are ongoing. As soon as we move to the new place, they will be added.



- Ritesh Modi:** Okay, sir. My questions are finished. Thank you.
- Moderator:** Thank you. The next question comes from the line of Akshay, an Individual Investor. Please go ahead.
- Akshay:** Yes, good afternoon, and congratulations to the management on the performance for FY26. Am I audible, sir?
- Management:** Yes, Akshay sir. Please, thank you so much. Please continue.
- Akshay:** So, sir, many points have been covered; I've been listening from the start. Just one thing -- tell me, the revenue you are targeting for FY27 is around INR100 crores, and for FY28, you mentioned a figure of INR200 crores. Now, for the new facility coming up in R11, if you could tell us what would be the peak revenue potential, assuming you incur the capex of INR50 crores is the figure, and out of which INR17 crores is...?
- Management:** I will do at least INR350 crores here.
- Akshay:** Okay, sir. So, tell me, in the INR50 crores figure mentioned during the discussions, INR17 crores is equity from the IPO. Am I right in assuming that INR33 crores will now be the debt which will be taken over...?
- Management:** Debt will be there, plus the sale of assets, as I mentioned. The smaller units will also go. So, it's a combination of sale of assets, plus debt, plus equity.
- Akshay:** Got it. So, basically, with INR50 crores, INR350 crores can be achieved, maybe by FY29?
- Management:** If I look at it positionally -- I don't know if I should take names or not -- but companies in the same business, listed companies like PG Electroplast and Amber, have achieved a turnover of INR500 crores on 7,500 square meters in the same line of business. So, if I am saying INR350 crores for 10,850 square meters, I am giving a very conservative figure. In this same market, same geography, and among these same customers, those figures have been achieved. So, whatever I am saying here, I am being very conservative.
- Akshay:** Okay, got it. So, just to clarify again, the INR50 crores you will incur is the plan for the August 15 target, or will it spill over to FY28 also? I am not clear?
- Management:** That is our first tranche, sir. Once it's built and we move in, we will see what the customers' requirements are. We will develop our infra vertically, not just horizontally. Currently, the building is one and a half floors. We have an FAR for three to four floors. The permissible FAR from the authority is 4. Currently, we are only achieving an FAR of 1.50.
- So, I have full scope to expand upwards if customers and business grow. Right now, I don't want to invest everything and then move in. We will do a bit, move in, do some work, and then step-by-step, it's a gradual process. It's not going to stop. My own wish is to reach INR1,000 crores. So, I won't stop at a INR300 crores plot; I will move beyond that.
- Akshay:** Okay, sir. My best wishes to you. Thank you.



- Management:** Thank you, sir. You stay with us, and it will happen.
- Akshay:** Thank you. That will be all from my side. Thank you.
- Moderator:** Thank you. Ladies and gentlemen, that was the last question for today. I now hand the conference over to Ms. Dhruvi for closing comments.
- Dhruvi:** On behalf of SriGee DLM Limited and EquiBridgeX Advisors, I would like to thank everyone for taking the time to join today's conference call. Should you have any further queries, please feel free to connect with us at [info@equibridgex.com](mailto:info@equibridgex.com). Thank you.
- Moderator:** Thank you. On behalf of EquiBridgeX, that concludes this conference. Thank you for joining us, and you may now disconnect your lines. Thank you.