



27th May, 2026

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001 Scrip Code- 022035	The Manager Department of Corporate Services, BSE Limited P. J. Towers, Dalal Street, Mumbai - 400001 Scrip Code- 531241	The Manager, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Symbol- LINC
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Dear Sir / Madam,

Sub: Strategy Presentation

Please find enclosed herewith the Strategy Presentation for the half year ended 31st March, 2026.

This is for your information and records.

Thanking You

Yours faithfully
For LINC LIMITED

DIPANKAR DE
Company Secretary



LINC LIMITED

Q4 FY26 & FY26 STRATEGY PRESENTATION

NSE : LINC
BSE : LINC
Bloomberg : LINC:IN



SAFE HARBOUR STATEMENT

This presentation may contain certain “forward-looking statements” within the meaning of applicable securities laws and regulations, which may include those describing the Company’s strategies, strategic direction, objectives, future projects and/or prospects, estimates etc. Investors are cautioned that “forward looking statements” are based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward-looking statements. Such risks and uncertainties include, but are not limited to; growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions in the various business's verticals in the Company’s portfolio, changes in Government regulations, laws, statutes, judicial pronouncement, tax regimes, and the ability to attract and retain high quality human resource

INSIDE THIS PRESENTATION



INDUSTRY OUTLOOK



RECENT PARTICIPATION IN EXPOS



ABOUT LINC



WHY LINC



RECENT LAUNCHES



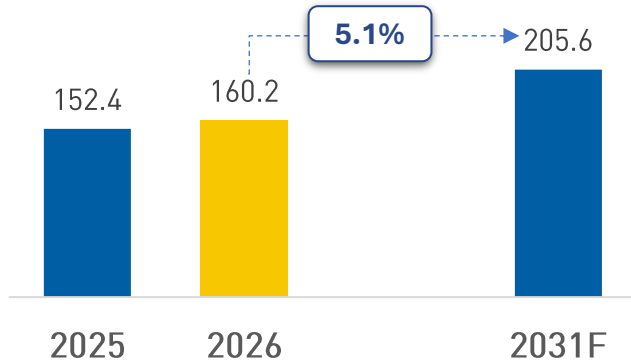
FINANCIAL SNAPSHOT



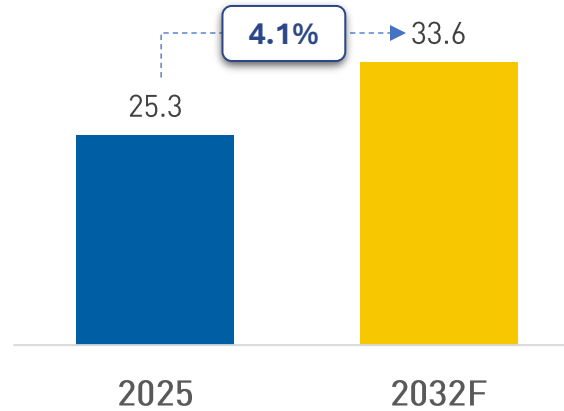
INDUSTRY OUTLOOK

GLOBAL STATIONERY INDUSTRY OUTLOOK

Global Stationery and Supplies Market ¹
(USD Billion)

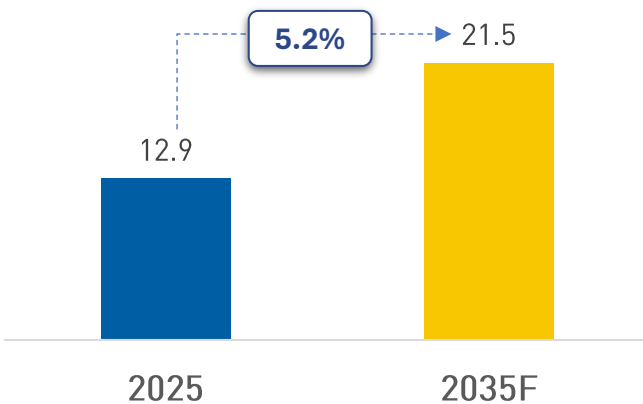


Writing Instruments Market ⁴
(USD Billion)

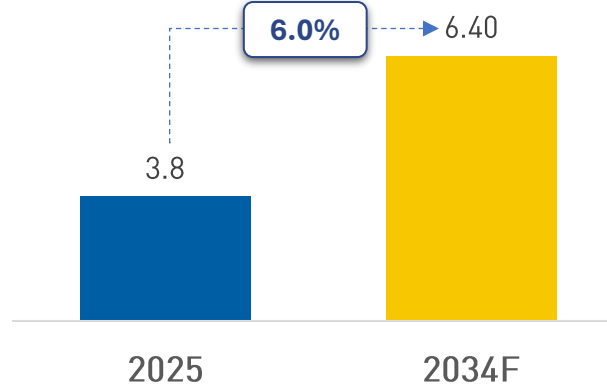


- The Stationery and Supplies market size is expected to grow from USD 152.43 billion in 2025 to USD 160.22 billion in 2026 and is forecast to reach USD 205.64 billion by 2031 at 5.11% CAGR over 2026-2031.¹
 - By end-user, educational institutions led with 45.68% revenue in 2025.¹
 - By geography, Asia-Pacific held 35.30% of the global stationery and supplies market share in 2025, while the region also registers the fastest 6.02% CAGR out to 2031.¹

Global Ball Point Pen Market ²
(USD Billion)



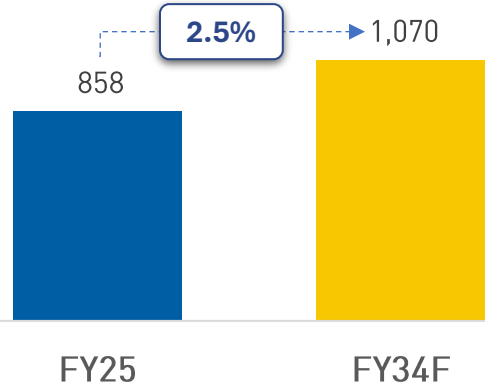
Global Luxury Pen Market ³
(USD Billion)



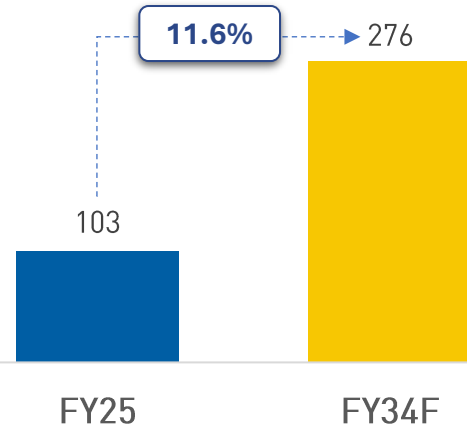
- The Global Ball Point Pens market was valued at USD 12.9 billion in 2025 and is projected to reach USD 21.5 billion by 2035, growing steadily at a CAGR of 5.2% during 2026–2035.²
- The Global Luxury Pens Market was valued at around USD 3.8 billion in 2025 and is projected to reach USD 6.4 billion by 2034, growing at a CAGR of approximately 6.0% from 2026 to 2034.³
- The global writing instruments market is valued at USD 25.3 billion in 2025 and is projected to reach USD 33.6 billion by 2032, growing at a CAGR of 4.1%.⁴

OPPORTUNITY IN THE INDIAN MARKET

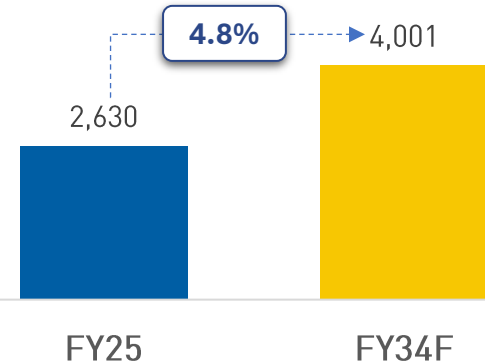
Indian Writing Instruments Market¹
(USD Million)



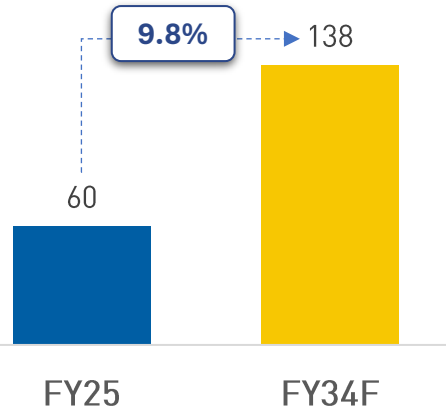
India K-12 Education Industry (USD Billion)²



Indian School Stationery Supplies Market³
(USD Million)



Indian Schools Market⁴
(USD Billion)

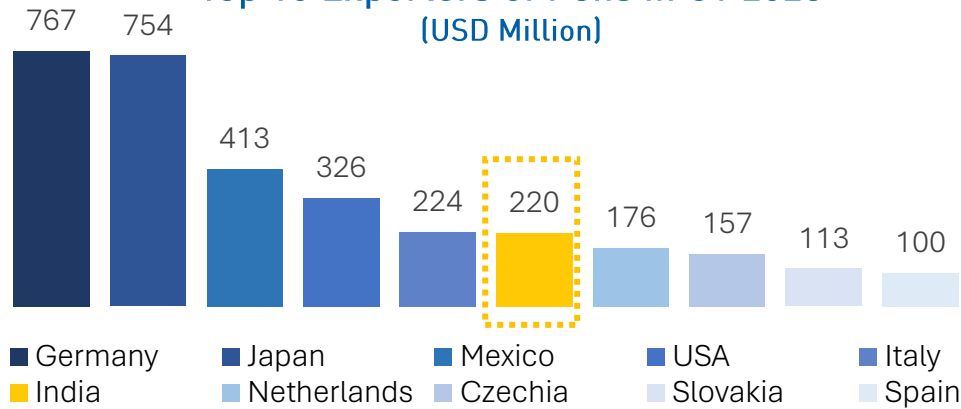


Writing Instruments Market Growth Drivers

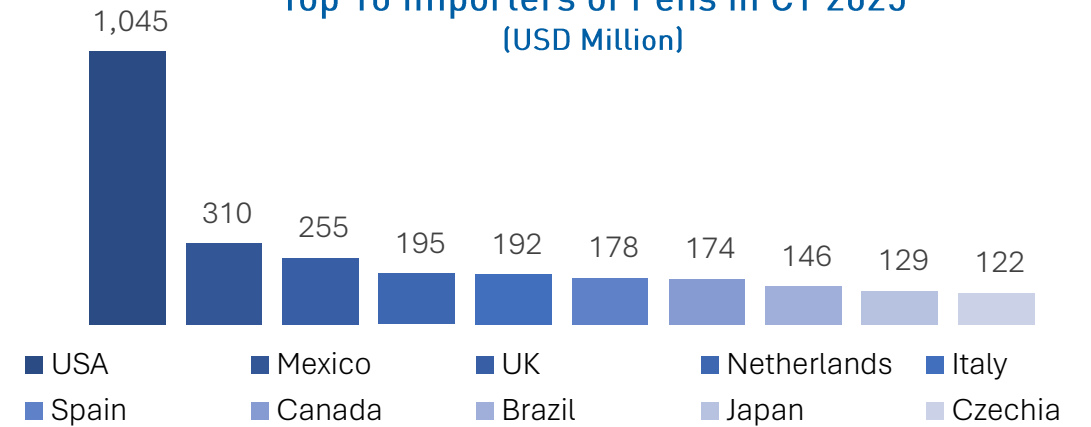
- India's ~371 million youth (~27% of population) and ~68% working-age population create a structurally strong demand base for writing instruments, supported by rising educational enrollment and a long consumption lifecycle from schooling to employment.⁶
- India's school system serves **24.7 crore students** across **14.7 lakh schools** with 1.01 crore teachers. Government schools form 69% of total schools, enrolling 50% of students, while private schools comprise 22.5%, enrolling 32.6%.⁵
- Rising literacy rate:** India's literacy rate has risen from **74 per cent in 2011** to **80.9 per cent in 2023-24**, with 5 states; Ladakh, Mizoram, Tripura, Goa and Himachal Pradesh achieving full Literacy under the ULLAS programme.⁷
- Educational Spending :** In 2025, the Delhi Cabinet approved ₹900+ crore to expand smart classrooms in government schools under National Education Policy 2020. The initiative includes 2,400+ smart blackboards and ~19,000 new classrooms for senior secondary grades, enhancing tech-enabled learning and strengthening public education—thereby supporting overall market growth.¹⁰
- NEP 2020** aims to achieve 100% GER by 2030 from preschool to secondary level. The Union Budget 2025-26 allocated ₹1,28,650 crore to the Ministry of Education, representing a 6.5% increase from the previous year.^{8,9}

PENS- GLOBAL TRADE PERSPECTIVE

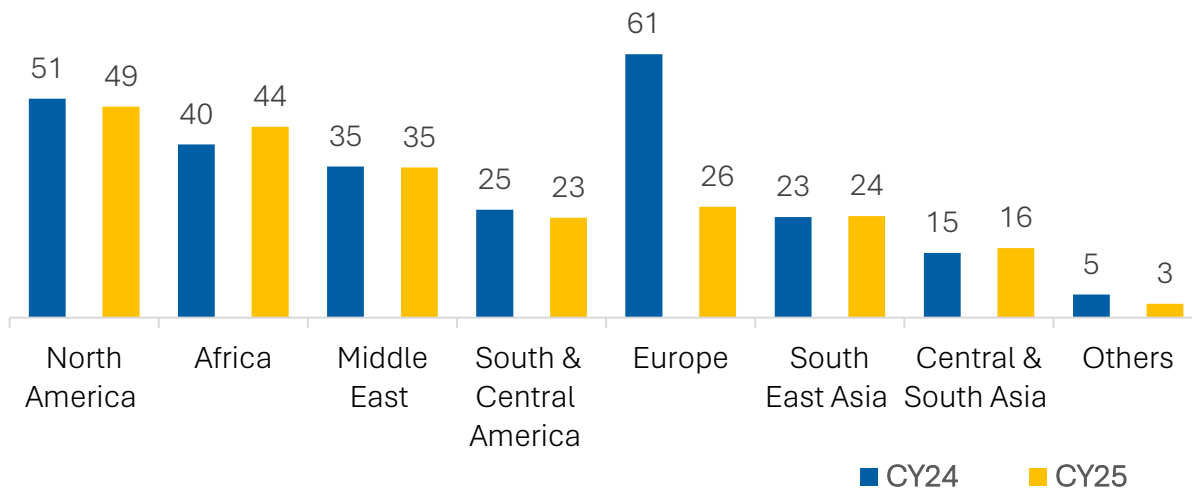
Top 10 Exporters of Pens in CY 2025
(USD Million)



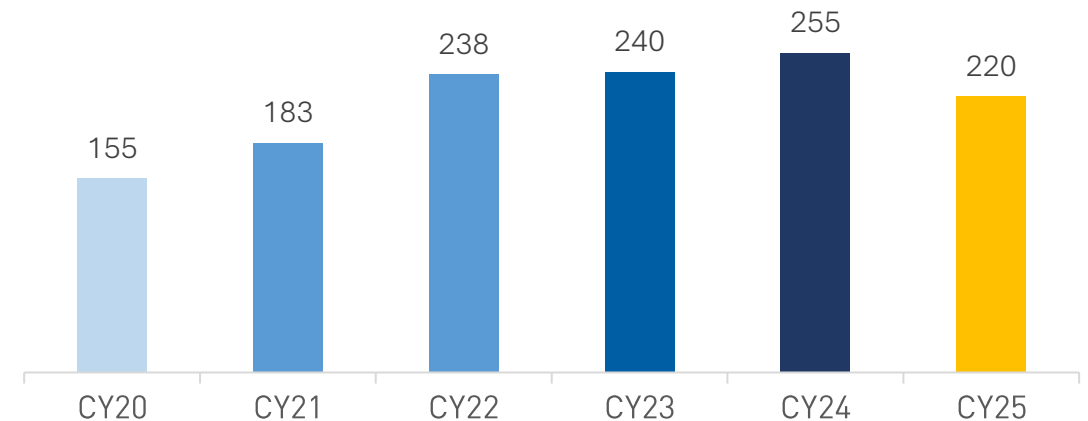
Top 10 Importers of Pens in CY 2025
(USD Million)



India's Export Destinations for Pens
(USD Million)



Pen Exports from India
(USD Million)



ABOUT US

LINC

Linc Ltd. is one of India's largest & oldest writing instrument companies, with national and international presence, and a strong & extensive network across India along with SE Asia, Middle East, USA, UK, Europe, South America, & Africa.



pentonic
driven by design

Swype
BE BOLD



uni
MITSUBISHI PENCIL



Established in 1976

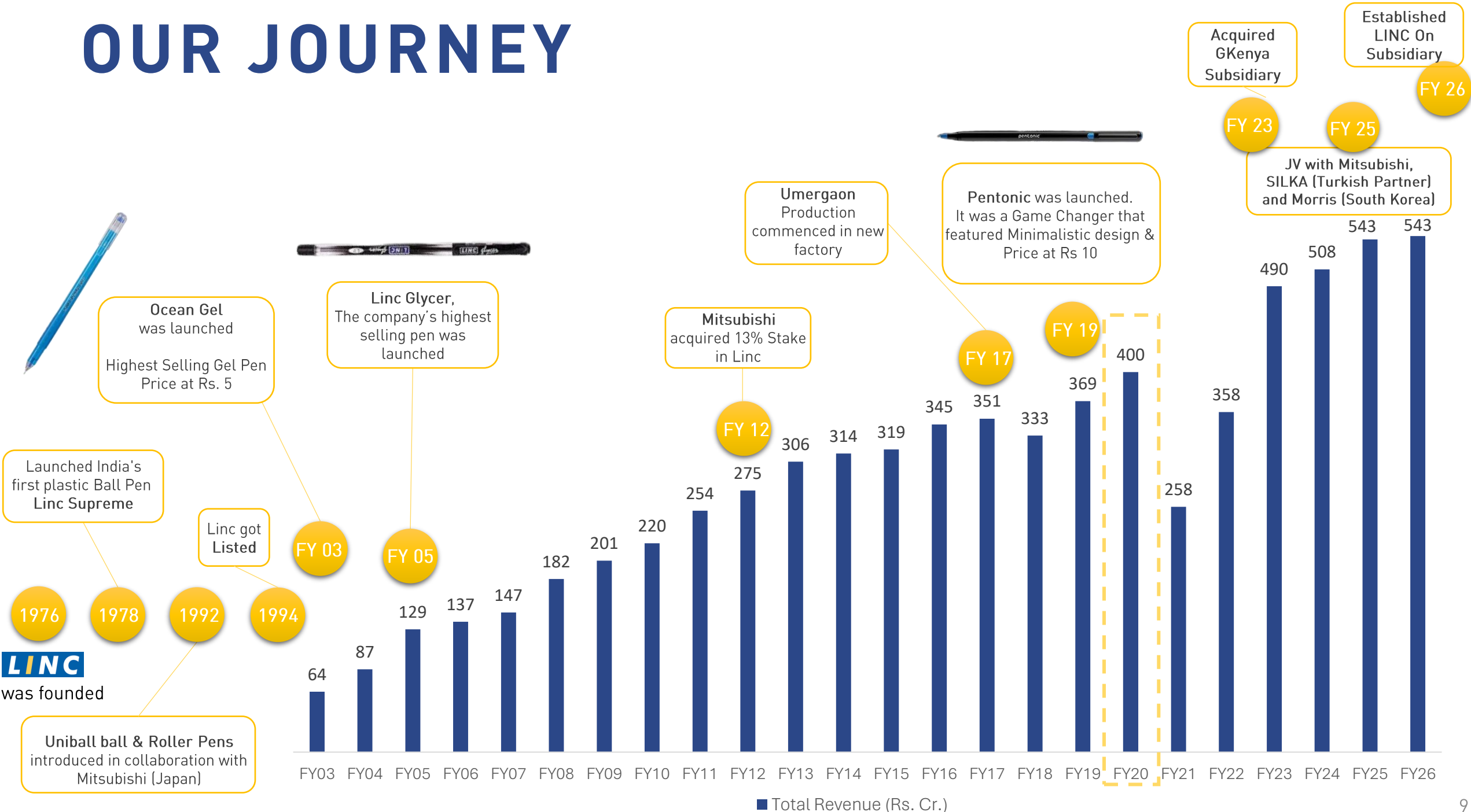


3 Manufacturing Facilities



Presence in
50+ Countries

OUR JOURNEY



RECENT LAUNCHES



LINC BRUSH PEN



PENTONIC TWISTICK



LINC MECH PENCIL

RECENT LAUNCHES



PENTONIC SF PENCIL



LINC FINELINER

RECENT LAUNCHES



● JUSTCLICK HIGHLIGHTERS AND MARKERS



● SWYPE HIGHLIGHTERS

RECENT PARTICIPATION IN EXPOS



PAPERWORLD, MUMBAI



SCOFEX, HYDERABAD

RECENT PARTICIPATION IN EXPOS



AMBIENTE, GERMANY



PAPERWORLD, DUBAI

LEADERSHIP

MR. DEEPAK JALAN

Managing director,

- Commerce graduate with 39 years' experience
- Specialized in international operations and overall business management
- Drives the Company's strategic direction

MR. ALOKE JALAN

Whole time director,

- Commerce graduate with 34 years' business experience
- Leads the Company's marketing operations with focus on Western & Southern regions

MR. ROHIT DEEPAK JALAN

Whole time director,

- BA Hons. in Management Studies from the University of Nottingham, UK
- PG Diploma in Business Management with specialization in Marketing
- Heads the Company's International Business & Marketing functions

MR. N.K.DUJARI

Director finance & CFO,

- Chartered Accountant (All India Rank 34) and Company Secretary
- Alumnus of St. Xavier's College with 38+ years of professional experience
- Joined Linc in 2000

DR. (H.C.) CS ADV MAMTA BINANI

Independent, Non-executive director,

- India's first insolvency professional registered with the Insolvency & Bankruptcy Board of India
- Accomplished advocate, corporate legal expert, and resolution professional

MR. RAJNISH RIKHY

Independent, Non-executive director,

- Commerce Graduate, LLB, MBA (FMS Delhi), and MDP from IIM Ahmedabad
- Seasoned business leader with 30+ years' experience across media, FMCG, pharma, education, and consulting

MR. SANJAY JHUNJHUNWALLA

Independent, Non-executive director,

- Commerce graduate with 38+ years of experience across diverse sectors
- Specializes in retail-driven growth strategies
- Former Whole Time Director and key driving force behind Turtle India

MR. MOHIT KAMPANI

Independent, Non-executive director,

- B.Com from Calcutta University and MBA from Xavier Institute of Management
- 31 years of experience across retail and consumer industries
- Founder & CEO of Sumosave Retail since November 2022

WHY LINC?

01

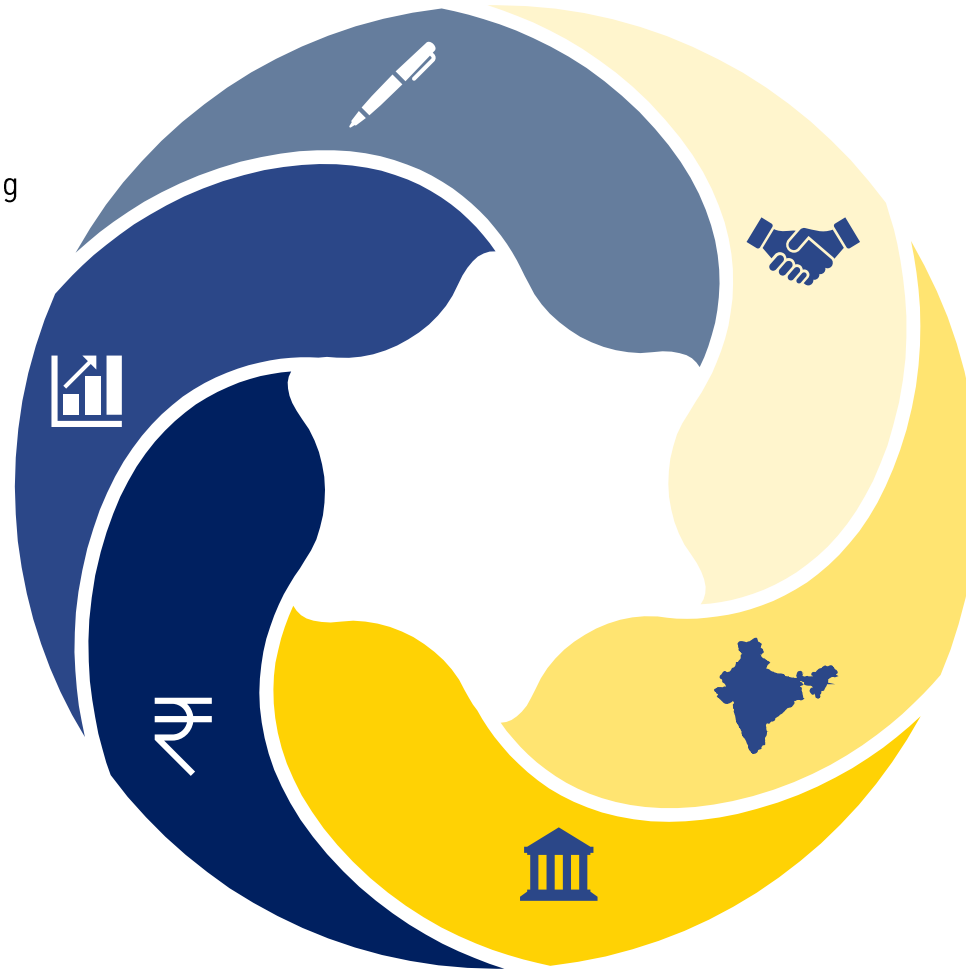
Focus on **premiumization**; Steadily increasing the share of high-margin products in overall revenue

02

Inroads into adjacent categories by entering the high-value stationery segment

03

Strong Balance Sheet with negative Net Debt; steady & consistent growth



04

Expanding horizons through **strategic joint ventures and capacity expansions**

05

Focus on making a more **homogenous presence across India**

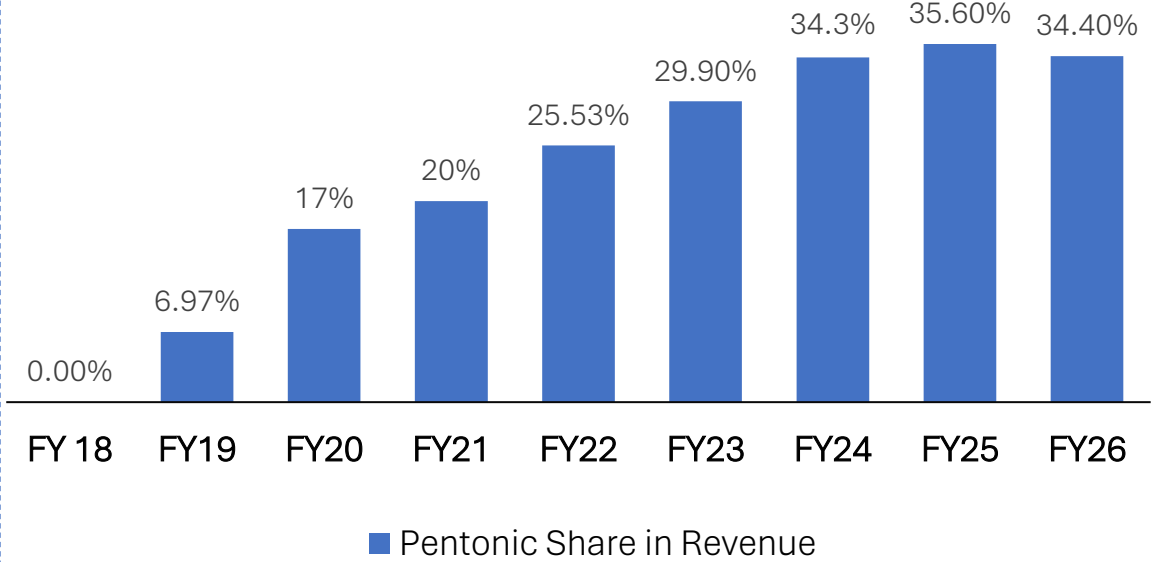
06

Committed to **strong corporate governance** built on transparency and accountability

FOCUS ON PREMIUMIZATION



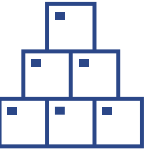
Pentonic brand introduced in FY19 as a minimalistic yet contemporary pen, known for its aesthetics as well as writing smoothness



INROADS INTO STATIONERY PRODUCTS



Favorable Market Tailwinds: The Indian stationery and art materials market is growing at a robust 13% CAGR, set to reach ₹72,000 crores by FY'28.



Diversified Product Roadmap: New launches in markers, calculators, and other stationery products to strengthen presence as a holistic stationery player



Expanding TAM Ambitions: Aim to broaden the Total Addressable Market, with a long-term aspiration to tap into the full ₹38,500 crore Indian stationery market.

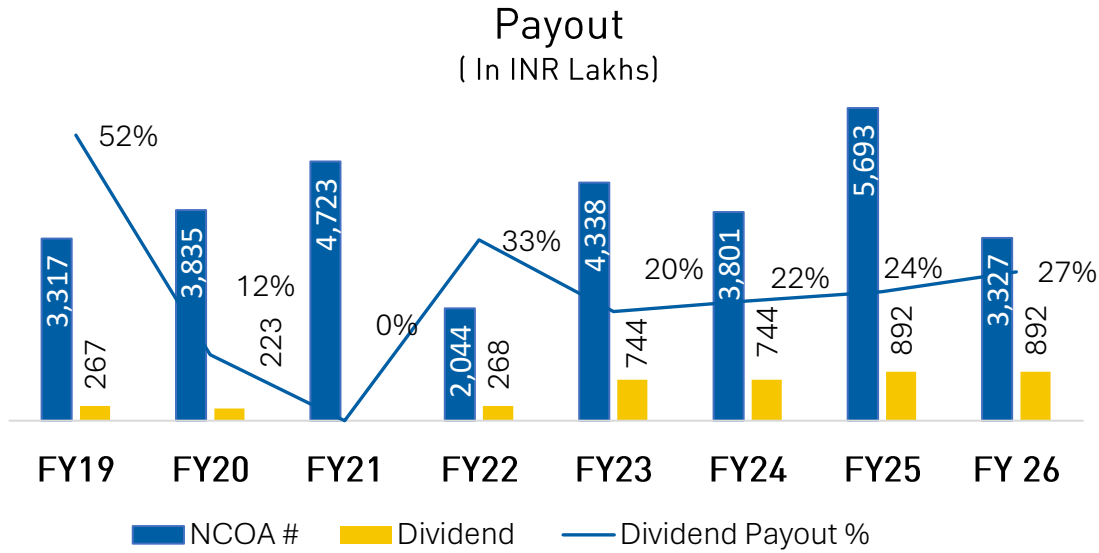


Strategic Moats: The company is leveraging its brand equity, distribution and innovation capabilities to deepen penetration and gain share in both mass and premium stationery segments.



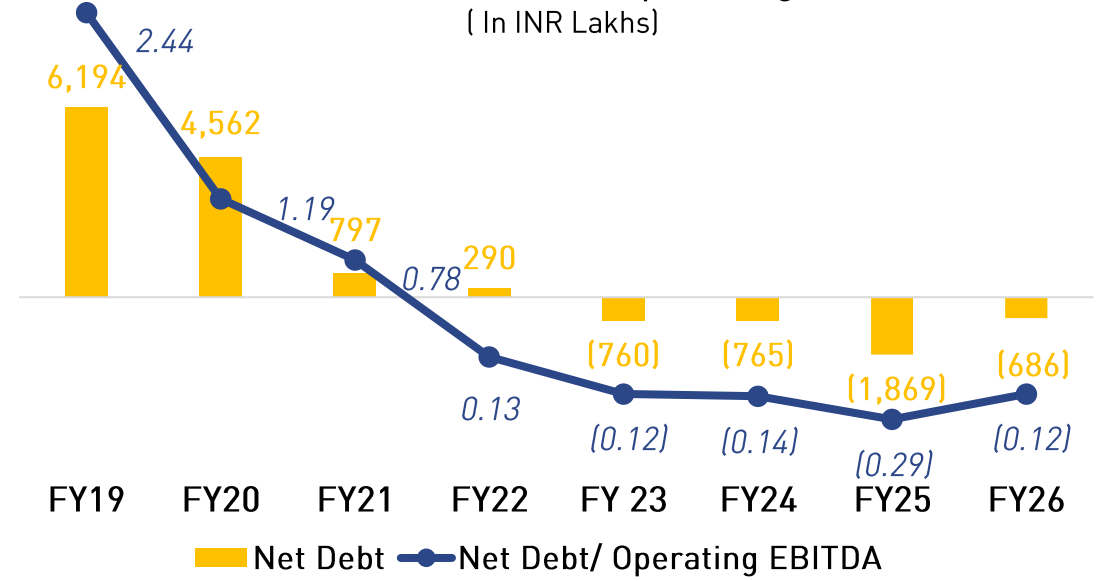
FOCUS ON SHAREHOLDER VALUE CREATION

Net Cash from Operating Activities Vs Dividend Payout
(In INR Lakhs)



- NCOA continues to be strong in FY26
- Consistent Dividend Pay-out track record (Other than Covid years due to cash conservation)

Net Debt and Net Debt/Operating EBITDA
(In INR Lakhs)



- Steady and significant decrease in Net Debt
- NCOA used judiciously to reduce Debt - Net Debt of ₹(686) lacs as on Mar'26
- Capex being done in modular fashion and commitment funded largely through internal cash generation
- Net Debt / Operating EBITDA reduced significantly from peak of 2.44 in FY19 to (0.12) in FY26

Note:
NCOA is Net Cash generated from Operating Activities

STRATEGIC FRONT: OUR INTERNATIONAL INITIATIVES & JOINT VENTURES



5 STRATEGIC JVs and Subsidiaries DRIVING GROWTH ACROSS MARKETS

1



JV with Mitsubishi Pencil Co. (Japan)

- The joint venture remains operationally stable.
- Recently launched product has received an encouraging response from the market.

2



JV with our Turkish Partner

- Operations have commenced and remain stable, with a gradual transition towards automation.
- Order book appears promising.
- A further investment of USD 250,000 has been approved with a matching contribution by the JV Partner

3



Subsidiary with Morris (Korea)

- Progress remains linked to our upcoming West Bengal manufacturing facility, which is expected to become operational by Q3 FY27.
- We expect meaningful traction in the business following the commissioning of the facility.

4



Kenya Subsidiary

- Sales momentum has begun to pick up.
- Positive trend expected to strengthen further in coming quarters.

5



Linc On Subsidiary

- Business operations have commenced.
- Venture expected to gain meaningful traction from FY27 onward.



Expanding Global Presence



Strengthening Capabilities Across Geographies



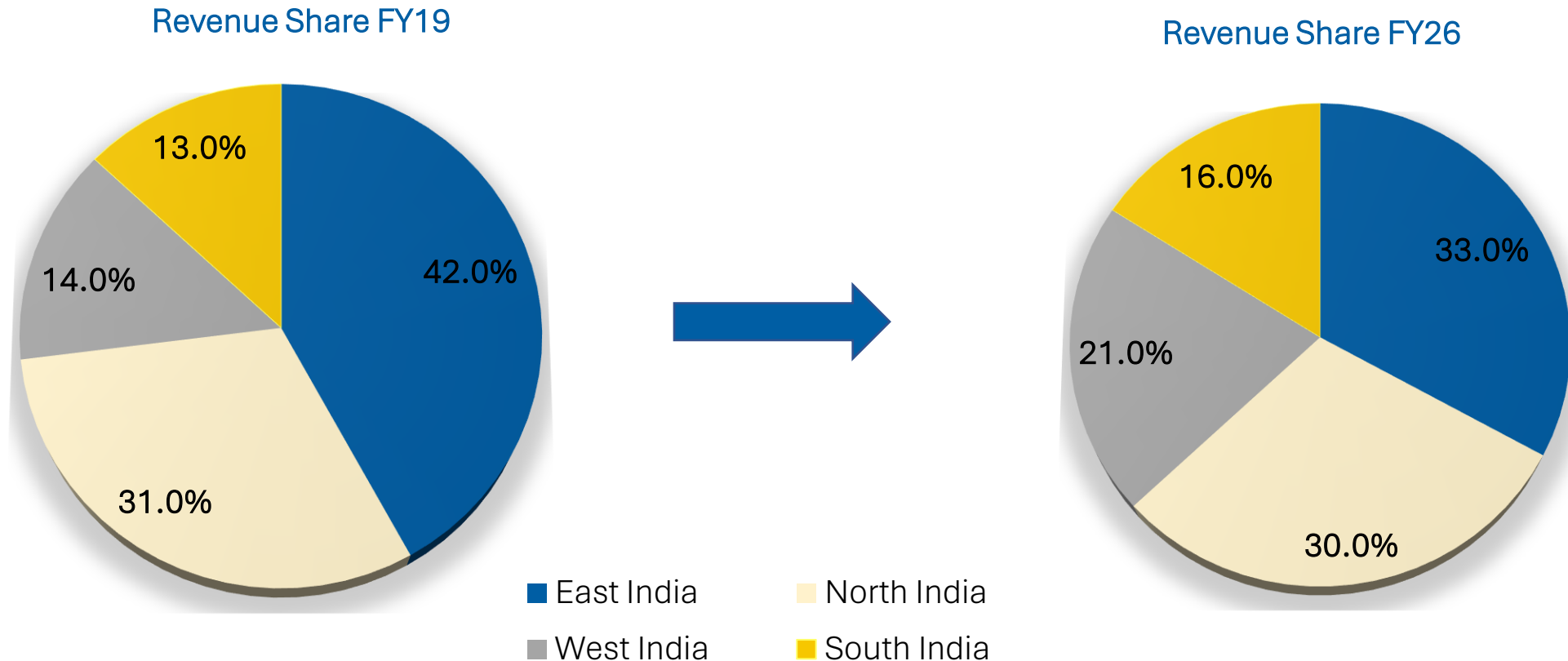
Creating Long-term Value



Aligned with Our Vision for Sustainable Growth

WIDER PENETRATION ACROSS INDIA

- India has over 10 Mn non-stationery outlets
- Increasing footprint in West and South India from 27% to 37% between FY19 to FY26; steadily moving towards a more homogenous presence across India



SUSTAINABLE VALUE CREATION



Pentonic’s individual plastic wrapper packaging has been consciously substituted with paper box packaging of 10/20pcs

Linc’s Pentonic 75, made from 75% recycled plastic, underscores its commitment to sustainable product innovation.



Strongly believes in diversity in the workforce and has ~1,000 female employees

Employs a small specially-abled workforce, also providing training to these employees to enable efficient performance

Long-standing partner of “Friends of Tribal Society” in providing support for education & other welfare activities



Consistently endeavored to practice good Corporate Governance

Believes such practices are founded upon the core values of transparency, empowerment, accountability, independent monitoring and environmental consciousness



pentonic

INDIA'S FIRST GUILT-FREE PENS

Every plastic pen carries the guilt of being a polluter. So we decided to fight back. Pentonic is now making pens that consist of 75% recycled plastic. Talk about having a clean sheet.





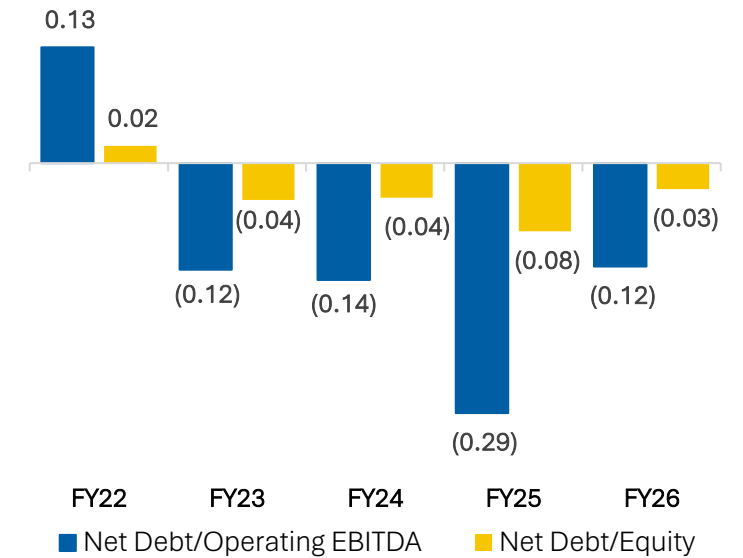
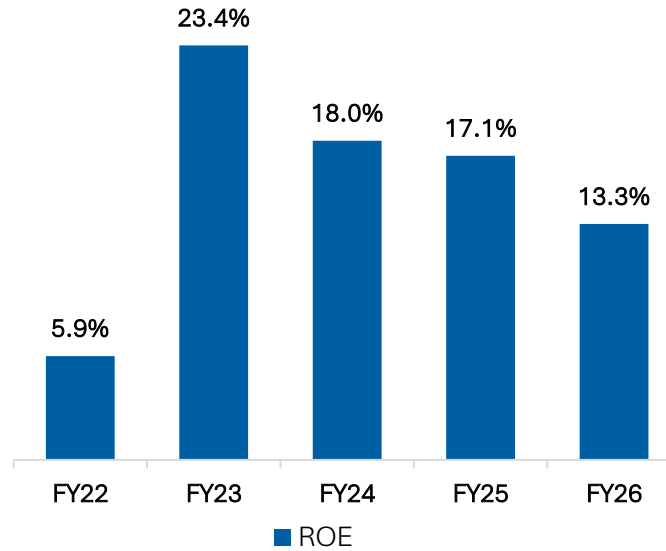
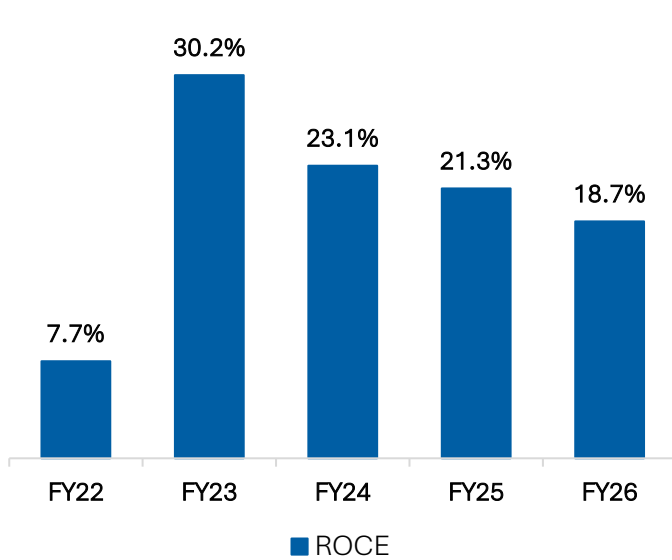
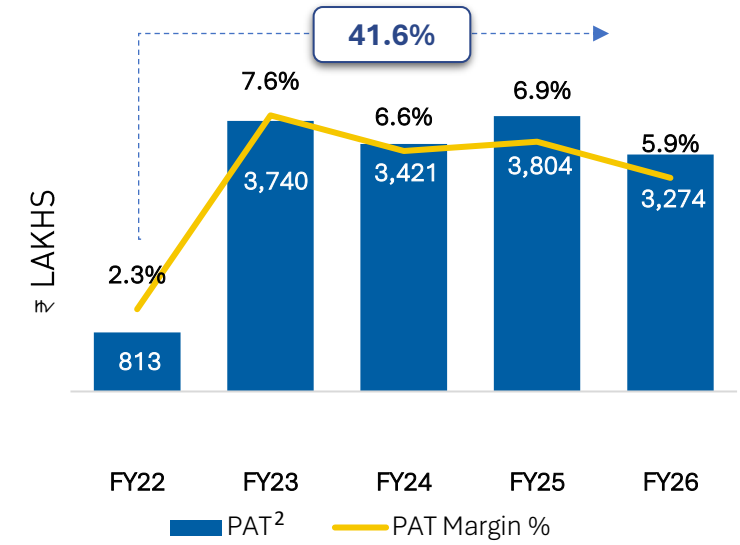
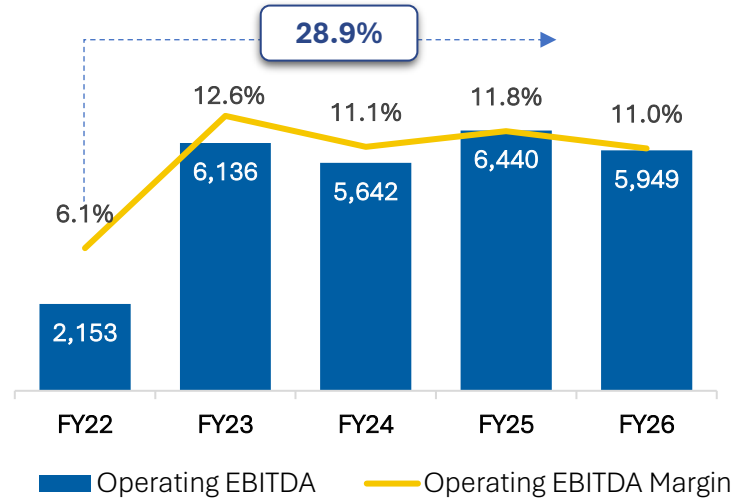
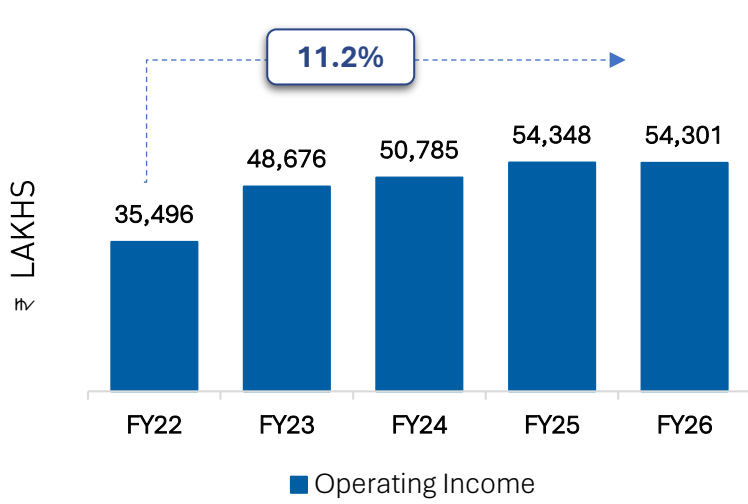
FINANCIAL SNAPSHOT

OPERATIONAL HIGHLIGHTS

Figures in INR Lakhs

Revenue	Writing Instruments			Other Products	
	Own Brands		Licensed Brands	Own Brands	Licensed Brands
	Premium	Mass			
FY26	25,708	10,822	8,986	4,920	2,177
FY25	25,790	12,504	8,297	4,413	3,100
Growth YoY	(0.32%)	(13.45%)	8.3%	11.5%	(29.8%)

TREND OF FINANCIAL PERFORMANCE



1. FY 22, FY23 figures are standalone; 2. PAT is PAT attributable to the owners of the parent; 3. CAGR is calculated from FY22 to FY26

For further details please contact

LINC

Director Finance & CFO

N.K.Dujari

Email: investors@linclimited.com

 **Uirtus Advisors**

Investor Relations Advisor

Sanjeev Sancheti

Email: ir@uirtus.in

THANK YOU



ANNEXURES

PROFIT & LOSS SUMMARY

Figures in INR Lakhs

Particulars	FY22	FY23	FY24	FY25	FY26
Operating Income	35,496	48,676	50,785	54,348	54,301
Operating EBITDA	2,153	6,136	5,642	6,440	5,949
Operating EBITDA (%)	6.1%	12.6%	11.1%	11.8%	11.0%
Share of Profit/(Loss) of JV	-	-	0.09	(25)	(376)
PAT ³	813	3,740	3,421	3,804	3,274
PAT Margin (%)	2.3%	7.6%	6.6%	6.9%	5.9%
Non-Controlling Interest	-	-	18	(31)	17
EPS (₹) ⁴	1.37	6.29	5.75	6.40	5.50

Note:

1. Prior period figures are restated wherever necessary
2. FY 24, 25 and 26 are consolidated, and comparative figures are standalone
3. PAT is PAT attributable to the owners of the parent
- 4: EPS, considering the effect of Split and Bonus Issuance

BALANCE SHEET SUMMARY

Figures in INR Lakhs

Particulars	FY22	FY23	FY24	FY25	FY26
Net Worth	14,285	17,722	20,585	23,571	25,979
Gross Debt	299	-	692	636	643
Cash & Cash Equivalent	9	760	1,456	2,505	1,329
Net Debt	290	(760)	(765)	(1,869)	(686)
Capital Employed ¹	15,178	18,730	23,867	26,972	29,295
Net Fixed Assets (incl CWIP)	8,215	9,038	12,359	12,807	14,078
Net Current Assets ²	6,072	7,748	8,102	8,350	9,877
Total Assets	20,162	23,746	30,962	34,109	35,932

Note:

- 1.Capital Employed = Net worth + Gross Debt + Other long-term liabilities + Lease Liabilities
- 2.Net current assets does not include Cash & cash equivalents
- 3.FY 24, 25, 26 are consolidated, and comparative figures are standalone

RATIOS

Particulars	Ratios	FY22	FY23	FY24	FY25	FY 26
Solvency Ratios	Net Debt/ Equity	0.02	(0.04)	(0.04)	(0.08)	(0.03)
	Net Debt/ Op EBITDA	0.13	(0.12)	(0.14)	(0.29)	(0.12)
	EBIT/ Interest	15.81	79.78	18.91	18.43	16.59
Operational Ratios	Current Ratio	2.14	2.56	2.22	2.38	2.50
	Fixed Asset Turnover	4.63	5.64	4.75	4.32	4.04
	Total Asset Turnover	1.77	2.22	1.86	1.67	1.55
	Inventory Days	65	54	63	64	67
	Debtor Days	36	27	33	36	35
	Payable Days	40	30	35	39	38
Return Ratios	Cash Conversion Cycle	61	51	61	61	64
	ROE	5.9%	23.4%	18.0%	17.1%	13.3%
	ROCE ¹	7.7%	30.2%	23.1%	21.3%	18.7%

Note:
 1. ROCE = EBIT / Average Capital Employed & ROE = Net Profit / Average Net worth