

TURNING PLASTIC WASTE INTO A CLEANER, GREENER FUTURE

Srichakra Polyplast (India) Private Limited is a leading recycler of PET plastic, specializing in food-grade rPET, enabling sustainable packaging solutions for a cleaner and circular economy.

From
Waste to
Worth

FOOD-GRADE rPET
(FSSAI APPROVED)
First in India

**SUSTAINABLE
PACKAGING**
Bottle-to-bottle recycling

STRONG CLIENT BASE
Global & Domestic FMCG
and Beverage Brands

EXPANSION PLANS
Tamil Nadu Greenfield Facility
(Phase 1 by Sep-Oct 2026)

ESG FOCUSED
Enabling a circular
economy

2
Manufacturing Units
(Hyderabad & Tamil Nadu – under setup)

~20%
Market Share
in FSSAI-approved food-grade rPET
(India's total capacity ~280,000 TPA)

Marquee Clients
Niagara, Manjushree,
Varun Beverages +
Global FMCG majors

**High-Growth
Industry**
Driven by EPR, FSSAI &
global demand

FINANCIAL SNAPSHOT (₹ Cr.)

Particulars	FY23	FY24	FY25	FY26 (Credit Report)
Net Revenue	108.25	109.22	226.05	382.87
YoY Revenue Growth (%)	—	+0.90%	+106.97%	+69.37%
EBITDA	7.93	9.51	21.45	—
EBITDA Margin (%)	7.33%	8.71%	9.49%	—
PAT	4.00	0.85	2.86	20.61
PAT Margin (%)	3.69%	0.78%	1.27%	5.38%

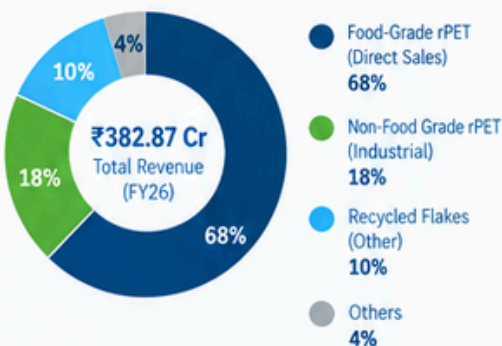
Top-Line Growth
Revenue grew from ₹108.25 Cr (FY23) to ₹382.87 Cr (FY26), driven by two new PET extruder lines in H2 FY25.

Profitability Turnaround
PAT surged to ₹20.61 Cr in FY26 (up from ₹2.86 Cr in FY25) with higher capacity utilization and better margins.

KEY GROWTH DRIVERS & OPERATIONAL HIGHLIGHTS

- First-Mover Advantage**
First company in India approved by FSSAI for food-grade, bottle-to-bottle recycling.
- Dominant Market Share**
~20% share in India's FSSAI-approved food-grade rPET (total capacity ~280,000 TPA).
- Strong Client Base**
Direct customers: Niagara, Manjushree, Varun Beverages. Brand approvals from Coca-Cola, Marico, HUL, Reckitt, Diageo, L'Oréal, Reliance Consumer.
- Major Capacity Expansion**
Greenfield facility in Krishnagiri (Tamil Nadu). Phase 1 by Sep-Oct 2026. Expected to add ₹175-200 Cr annual revenue in FY27.

REVENUE MIX (FY26)



INDUSTRY OVERVIEW & TAILWINDS

- EPR Mandates**
30% recycled content from Apr 1, 2025 to 60% by FY30. Ensures long-term, captive off-take demand.
- FSSAI Approval**
Enables food-contact use of rPET. Strengthens B2B demand from beverage & food giants.
- Export Potential**
Revocation of US tariffs on Indian exports is boosting global demand for premium rPET, improving utilization.

PEER COMPARISON

Srichakra Polyplast vs. Ganesha Ecosphere

Metric	Srichakra Polyplast (Unlisted)	Ganesha Ecosphere (Listed)
CMP (₹)	500.00	1,002.00
Market Cap (₹ Cr.)	938.22	2,685.00
P/E (x)	~45.52	47.50
P/S (x)	2.45	1.71
Latest Net Revenue (FY26)	382.87	1,482.00
PAT (FY26)	20.61	38.00

Comparable valuation multiples with sector leader, highlighting attractive positioning in the ESG and circular economy space.

MANAGEMENT TEAM

Mr. Srinivas Reddy
Chairman & Managing Director
Decades of experience in plastics and recycling industry.

Mr. Ravi Kumar
Executive Director
Leads operations, capacity expansion and business development.

Board of Directors
Strong board with deep domain expertise in manufacturing, sustainability and finance.

COMPANY FACT BOX

Incorporated	2017
Registered Office	Hyderabad, Telangana
Global Presence	India (expansion planned)
Key Verticals	PET Recycling, Food-Grade rPET, Sustainable Packaging
Website	N/A