



ATHARVA POLYPLAST LIMITED



COMPANY OVERVIEW

Incorporated in 2014, the company is a one of the leading manufacturers of, high-quality, cost-effective plastic components for industries including office furniture, home appliances, and automotive. It specializes in injection moulding of complex, load-bearing, aesthetic, and engineered functional components.

The company works with a wide range of materials including polypropylene (PP), ABS, HDPE, and advanced engineering-grade polymers such as Nylons, PC-ABS, PP GF, and TPE, along with overmoulding supported by 2K capabilities.



ISSUE DETAILS

	Anchor Bidding	29 th June, 2026
	Issue Opens	30 th June, 2026
	Issue Closes	2 nd July, 2026
	Issue Size	₹27 Crores (At Upper Price Band)
	Price Band	₹55 – ₹60 per Equity Share
	Lot Size	2,000 Equity Shares*

*(Bids can be made for a minimum of 4,000 equity shares & in multiple of 2,000 equity shares)

WHY INVEST IN ATHARVA POLYPLAST?

1



Strong Positioning in High-Growth Segments

- Exposure to premium office furniture, appliances, and auto components
- Direct beneficiary of India's premiumisation and workplace demand cycle

2



Trusted OEM Partner with Long-Term Relationships

- Deep engagement with OEMs and Tier-1 players via co-development
- Ensures revenue visibility and repeat business

3



High Entry Barriers & Sticky Business Model

- 3–5 year vendor qualification cycle and stringent certifications
- High switching costs create strong customer lock-in

4



Fully Integrated End-to-End Capabilities

- Design → Tooling → Moulding → Assembly under one roof
- Enhances efficiency, quality control, and margin profile

5



Premiumization Driving Margin Expansion

- Increasing share of premium furniture segment
- Significant improvement in EBITDA and PAT margins

6



Strong Financial Performance & High Return Ratios

- ROE ~51% and ROCE ~35% (FY25)
- Strong PAT growth indicating operating leverage

7



Large Growth Runway in Premium TAM

- Operates in a high-growth segment (~19% CAGR)
- Significant headroom for scale-up and market share gains

8



Strategic Expansion into High-Margin Engineering Services

- Engineering services to act as a third revenue engine
- Expected to enhance margins and deepen client integration

KEY FACTS



10+
Years of
Business



300+
Products



17
Moulding
Machines



FY25 Capacity
Utilization
83%



One-Stop
Solution
For OEMs

PRODUCT SEGMENT

HOME APPLIANCES SEGMENT



PREMIUM FURNITURE SEGMENT



AUTO COMPONENTS SEGMENT



FINANCIAL HIGHLIGHTS

In ₹ Lakhs

Particulars	FY23	FY24	FY25	10M FY26
Revenue from Operations	4,530.16	4,148.72	4,753.56	4,242.16
EBITDA	476.94	605.11	918.61	836.27
EBITDA Margin (%)	10.53%	14.59%	19.32%	19.71%
PAT	71.38	200.11	528.54	472.56
PAT Margin (%)	1.58%	4.82%	11.12%	11.14%
EPS (₹)	0.58	1.62	4.28	3.83
ROCE (%)	12.58%	18.94%	35.31%	24.92%
ROE (%)	13.23%	29.77%	50.99%	30.74%



BRLM
Horizon Management
Private Limited

Market Maker



R. K Stock Holdings Pvt Ltd

Knowledge Partner



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Listing On



Disclaimer: For further information & risk factors please refer to the Red Herring Prospectus filed with BSE SME.