

# Manjushree Technopack India Limited

Unlisted Share Financial Report - ISIN INE435H01023

## Company Overview

Manjushree Technopack Limited is a leading rigid plastic packaging company in India supplying PET preforms, bottles, containers and closures to FMCG, beverage, pharmaceutical and industrial clients. The company operates multiple manufacturing locations with capabilities in injection moulding, blow moulding and decoration, supported by design and toolrooms. Manjushree focuses on lightweighting, recyclability and circular-economy initiatives, offering food-grade resins, rPET options and sustainable packaging designs. Corporate materials note partnerships with global brands and investments in capacity, innovation and quality systems.

## Market Snapshot

CURRENT PRICE / SHARE <b>Rs 994.5</b>	MARKET CAP <b>8.54K Cr</b>	P/E RATIO <b>31.58</b>	P/B RATIO <b>5.85</b>
BOOK VALUE / SHARE <b>Rs 166.63</b>	FACE VALUE <b>Rs 2</b>	52 WEEK HIGH <b>Rs 1,060.5</b>	52 WEEK LOW <b>Rs 943.5</b>
DEBT TO EQUITY <b>0.68</b>	RETURN ON EQUITY <b>18.55%</b>	LOT SIZE <b>100 shares</b>	TOTAL SHARES <b>8,58,39,806</b>

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

## Corporate Details

ISIN	<b>INE435H01023</b>
CIN	<b>U67120KA1987PLC032636</b>
PAN	<b>AAACM9418K</b>
Registrar (RTA)	<b>Integrated Registry Management Services</b>
Depository	<b>NSDL &amp; CDSL</b>
Sector	<b>Materials</b>
Industry	<b>Rigid Plastic Packaging</b>

## Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
<b>Revenue</b>	<b>1,467.5</b>	<b>2,097</b>	<b>2,117</b>	<b>2,570</b>
Cost of Material Consumed	915	1,593	1,483	1,582
Change in Inventory	-51	-39	-22	-89
Gross Margins	41.12%	25.89%	30.99%	41.91%
Employee Benefit Expenses	108	136	138	290
Other Expenses	258.7	114	144	390
<b>EBITDA</b>	<b>236.8</b>	<b>293</b>	<b>374</b>	<b>397</b>
OPM	16.14%	13.97%	17.67%	15.45%
Other Income	6	12	13	208
Finance Cost	49	78	91	122
Depreciation & Amortisation	86	133	155	199
<b>EBIT</b>	<b>150.8</b>	<b>160</b>	<b>219</b>	<b>198</b>
EBIT Margins	10.28%	7.63%	10.34%	7.7%
<b>Profit Before Tax</b>	<b>101.4</b>	<b>91</b>	<b>161</b>	<b>284</b>
PBT Margins	6.91%	4.34%	7.61%	11.05%
Tax	30.6	32	20	19
<b>Profit After Tax</b>	<b>70.8</b>	<b>59</b>	<b>141</b>	<b>265</b>
Net Profit Margin	4.82%	2.81%	6.66%	10.31%
EPS	Rs 51.68	Rs 43.07	Rs 102.84	Rs 30.58

## Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	699	975	937	1,383
Capital Work in Progress	38	20	55	41
Investments	35	16	20	22
Trade Receivables	249.8	310	301	424
Inventory	350.8	352	354	533
Other Assets	622.8	625	627	802
<b>Total Assets</b>	<b>1,995.4</b>	<b>2,298</b>	<b>2,294</b>	<b>3,205</b>

## Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	13.7	13.7	13.71	17.33
Face Value	Rs 10	Rs 10	Rs 10	Rs 2
Reserves	887	937	994	1,411
Borrowings	674	805	754	973
Trade Payables	235	268	276	408
Other Liabilities	185.7	274.3	256.29	395.67
<b>Total Liabilities</b>	<b>1,995.4</b>	<b>2,298</b>	<b>2,294</b>	<b>3,205</b>

## Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
<b>Profit Before Tax</b>	<b>101.9</b>	<b>91</b>	<b>161</b>	<b>284</b>
Operating Profit Before Working Capital	243.9	301	382	397
Change in Receivables	-119.3	-44	4.45	-23
Change in Inventories	-145	27	-1.25	-133
Change in Payables	206.1	35	5.72	40
Other Changes	100.7	53.3	-12.92	39
Working Capital Change	42.5	71.3	-4	-77
Cash Generated From Operations	286.4	372.3	378	320
Tax	-42	-27	-26	24
<b>Cash Flow From Operations</b>	<b>244.4</b>	<b>345.3</b>	<b>352</b>	<b>344</b>
Purchase of PPE	-145.4	-172	-189	-253
Sale of PPE	5	6.4	67	1.6
<b>Cash Flow From Investment</b>	<b>-611.6</b>	<b>-380</b>	<b>-149</b>	<b>-738</b>
Borrowing	-102.5	147	-25	209
Dividend	-22.6	-15	-88	-72
Equity	0	0	0	0
Others From Financing	493.4	-97	-144	346
<b>Cash Flow from Financing</b>	<b>368.3</b>	<b>35</b>	<b>-257</b>	<b>483</b>
<b>Net Cash Generated</b>	<b>1.1</b>	<b>0.3</b>	<b>-54</b>	<b>89</b>
Cash at the Start	0.3	1.1	78	24
Cash at the End	1.4	1.4	24	113

## Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	16.14%	13.97%	17.67%	15.45%
Net Profit Margin	4.82%	2.81%	6.66%	10.31%
Earning Per Share (Diluted)	Rs 51.68	Rs 43.07	Rs 102.84	Rs 30.58

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.