# SHREE TNB POLYMERS LIMITED

Sr.No. 132/1/1/4, Athal Road, Athal, Silvassa, Dadra Nagar Haveli,
Daman & DIU UT 396230, India

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Date: 18th November, 2026

To,
The General Manager
Listing Operations Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001.

**Scrip Code: 544978**

**Subject: Investor Presentation in relation to the Unaudited Financial Results for the six months ended September 30, 2026.**

Dear Sir/ Madam,

In continuation to our letter dated November 15, 2026 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI LODR Regulations'), please find enclosed herewith the Investor Presentation in relation to Unaudited Financial Results for the six months ended September 30, 2026.

This is for your information and records.

Thanking you,

Yours sincerely,
**For Shree TNB Polymers Limited**

SHAH NIYATI VISHAL
Digitally signed by SHAH NIYATI VISHAL
Date: 2026.11.18 13:03:07 +05'30'

**Niyati Vishal Shah**
**Company Secretary & Compliance Officer**
**Membership No.: F-8723**

# SHREE TNB POLYMERS LIMITED

Leading with Vision, Delivering with Precision

INVESTOR PRESENTATION

# H1 FY2026-27

Results for the half year ended September 30, 2026

BSE SME: 544978 November 2026 www.shreetnbpolymers.in



# SAFE HARBOUR

SHREE TNB POLYMERS LIMITED

This presentation has been prepared by Shree TNB Polymers Limited (the “Company”) solely for information purposes and does not constitute an offer, recommendation or invitation to buy or sell any securities of the Company.

It may contain forward-looking statements, including statements about order execution, capacity additions, commercial production timelines, new products and revenue potential. These are based on management’s current expectations and are subject to risks and uncertainties, including raw material prices, demand conditions, the timing of regulatory approvals, execution timelines and general economic conditions. Actual results may differ materially.

The Company undertakes no obligation to update these statements to reflect events or circumstances after the date of this presentation.

# COMPANY AT A GLANCE

SHREE TNB POLYMERS LIMITED

A diversified polymer manufacturer built on quality, innovation and customer trust since 2007, now listed on the SME Platform of BSE.

INCORPORATED
**2007**

INSTALLED CAPACITY
**26,500**
MTPA

MANUFACTURING UNITS
**2**
Silvassa

WORKFORCE
**300+**
people

BIS SPECIFICATIONS
**7+**
IS standards

LISTED ON BSE SME
**Oct 08**
2026



## OUR BRANDS

**NOBLE** – HDPE, MDPE, DWC pipes, fittings and micro irrigation systems

**TIRUPATI** – PP, HIPS SHEET and PE industrial sheets

**WELLPACK** – PP hollow and packaging boards

# H1 FY27 KEY HIGHLIGHTS

SHREE TNB POLYMERS LIMITED

**PROFIT AFTER TAX**

## ₹2.58 Cr

with EBITDA of ₹7.57 Cr and an 8.8% EBITDA margin

**ORDER BOOK**

## ₹64.23 Cr

executable over the next 2 to 3 months

**TURNOVER, OCT 01 – NOV 13**

## ~₹32 Cr

excluding GST: a fast start to H2 in just six weeks

### MDPE LAUNCHED

BIS licence under **IS 14885:2022**; commercial production of gas distribution pipes has started

### PHASE 1 COMPLETE

Structure complete and submitted for statutory approvals; **funded from internal accruals**

### CAPACITY BUILD-OUT

About **10,000 MTPA** being added with drums, PP Bubble Guard and more

# FINANCIAL PERFORMANCE

SHREE TNB POLYMERS LIMITED

**REVENUE**
**₹86.08 Cr**

**EBITDA**
**₹7.57 Cr**

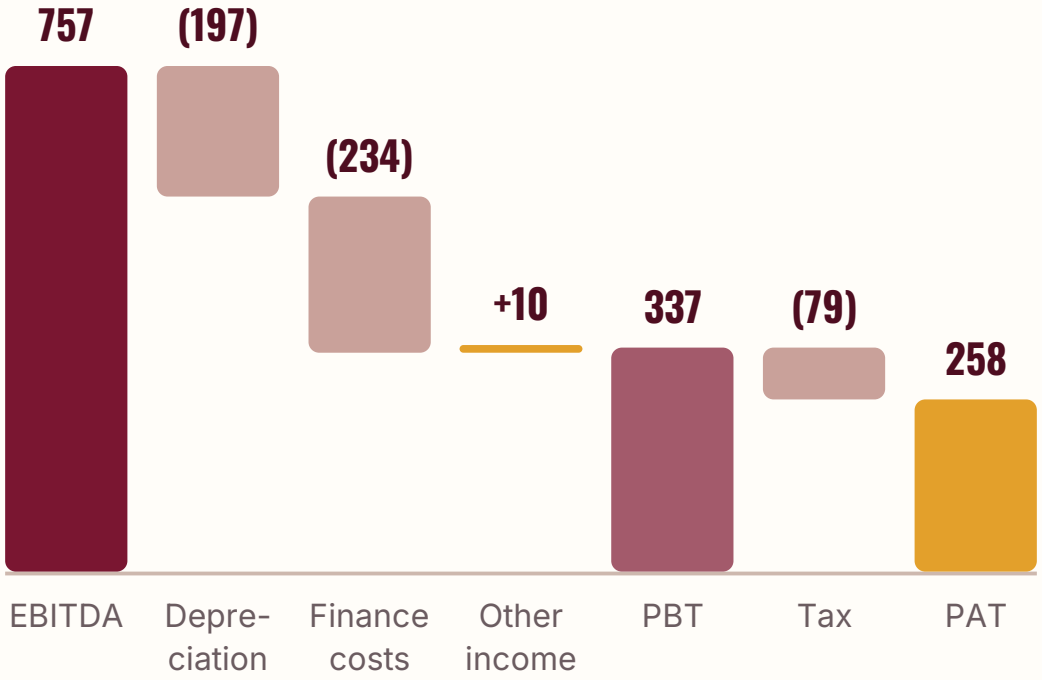
**EBITDA MARGIN**
**8.80%**

**PROFIT AFTER TAX**
**₹2.58 Cr**

**PAT MARGIN**
**3.00%**

**EPS**
**₹1.68**

## FROM EBITDA TO PAT – H1 FY27 (₹ LAKH)




EBITDA = PBT + finance costs + depreciation – other income

# STRONG MOMENTUM INTO H2

SHREE TNB POLYMERS LIMITED

**KEY HIGHLIGHT** H2 is expected to be significantly stronger than H1

**₹64.23 Cr**
Order book as on November 14, 2026, executable over the next 2 to 3 months

**~₹32 Cr**
Turnover (excluding GST) in just six weeks, October 01 to November 13, 2026

**₹50.99 Cr**
Fresh HDPE pipe orders won for water supply and power distribution projects



## WHY H2 LOOKS STRONGER

Construction season in full swing after the monsoon, a healthy order book and a fast start to the half give clear revenue visibility.

# ₹50.99 CR OF FRESH ORDERS

SHREE TNB POLYMERS LIMITED

| Order date | Awarded by | Project / end-client | Quantity (m) | Value (₹ Cr) |
|---|---|---|---|---|
| Sep 19, 2026 | Infrastructure contractor | Tank connection pipeline, Govt of Gujarat (Banaskantha) | 93,045 | 25.48 |
| Sep 23, 2026 | Distributor | Power distribution – Adani Electricity Mumbai | 15,726 | 1.91 |
| Sep 26, 2026 | Distributor | Power distribution – Tata Power | 1,46,802 | 23.60 |
| Total | | | 2,55,573 | 50.99 |

### INSPECTION CLEARED

First lot passed Govt of Gujarat joint inspection on Oct 05–06, 2026

### DISPATCH BEGUN

42,405 m of PE-100 pipes (about ₹9.70 Cr) released for dispatch

### QUICK EXECUTION

Execution of the orders scheduled for completion by Next 2-3 Months

Values exclude GST. Source: Company disclosure dated October 09, 2026

# MANAGEMENT COMMENTARY

SHREE TNB POLYMERS LIMITED



**Vijay J. Thosani**

Chairman & Whole Time Director

25+ years of experience
LLB, Saurashtra University
Leading TNB since 2007

*It gives me great pleasure to address you for the first time as a listed company. On October 08, 2026, Shree TNB Polymers was listed on the BSE SME platform, and I thank every investor who placed their trust in us. That trust is a responsibility we take seriously.*

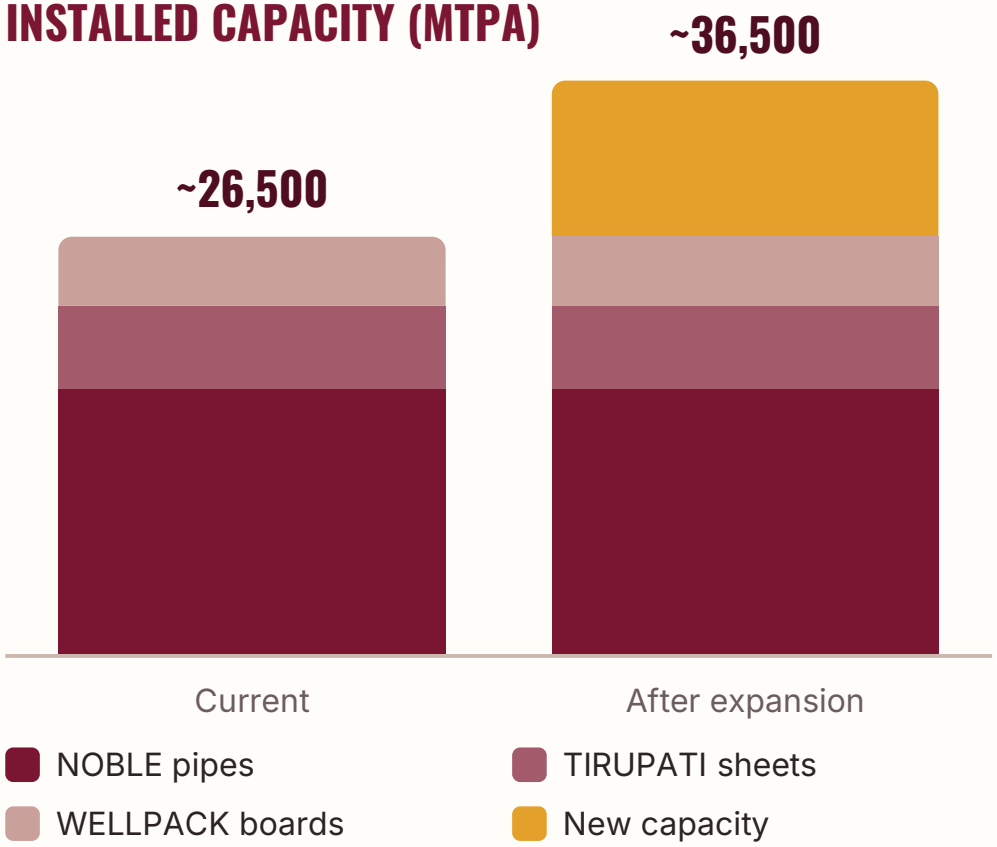
*In the first half, we delivered revenue of **₹86.08 Cr**, EBITDA of **₹7.57 Cr** and a profit after tax of **₹2.58 Cr**. With the construction season in full swing, about ₹32 Cr of turnover (excluding GST) in the first six weeks and an order book of ₹64.23 Cr, we expect the second half to be significantly stronger.*

*MDPE pipes, under our new BIS licence, take us into gas distribution. Phase 1 at our new land, funded entirely from internal accruals, is complete and awaiting statutory approvals; production will commence on receipt of approvals and ramp up progressively as machinery is commissioned. Our new capacities will contribute partly in the current financial year, with the major portion in the next, and we remain focused on execution, financial discipline and deploying IPO proceeds as stated in the Prospectus.*

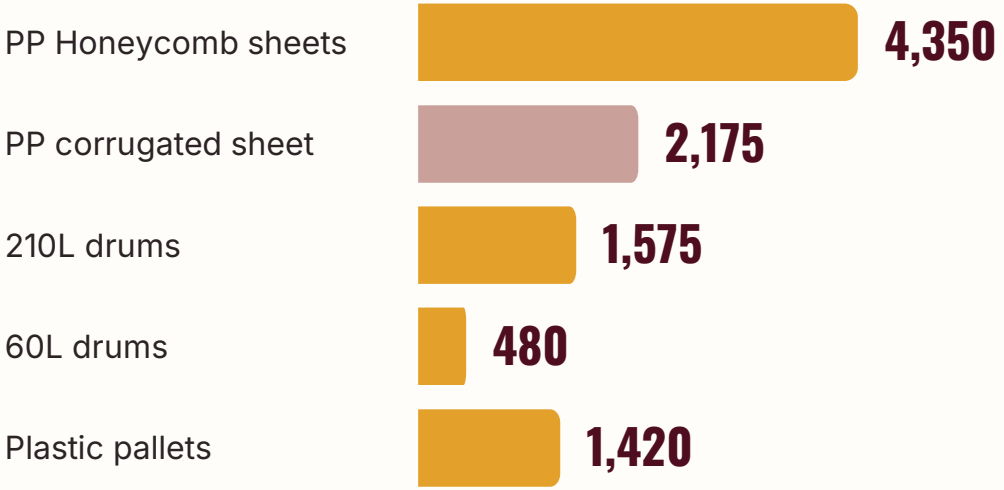
# CAPACITY EXPANSION

SHREE TNB POLYMERS LIMITED

## INSTALLED CAPACITY (MTPA)




## WHERE THE ~10,000 MTPA COMES FROM




**₹135–150 Cr**

Revenue potential at full utilisation; partly in FY27, mostly in FY28

Source: Prospectus and management estimates; revenue potential is indicative, actual outcomes may differ

# MDPE: A NEW GROWTH ENGINE

SHREE TNB POLYMERS LIMITED

BIS LICENCE

**IS 14885**

:2022 standard

STATUS

**Live**

Commercial production started

## ENTRY INTO GAS DISTRIBUTION

MDPE pipes open a new segment for TNB: city gas distribution networks that carry piped natural gas to homes and industries.

## A MARKET RIDING A NATIONAL PUSH

India’s drive to expand piped natural gas coverage is building steady, long-term demand for gas distribution pipes.

## BUILT ON PROVEN STRENGTHS

Extends our NOBLE pipe portfolio beyond water and power, backed by our BIS-certified quality systems.

# BLOW-MOULDED HDPE DRUMS

SHREE TNB POLYMERS LIMITED



**CAPACITY**
~2,055
MTPA

**PRODUCTION**
Mar ’27
last week

## CLOSED-HEAD DRUMS

Sealed tops with two bungs, for liquids, solvents and hazardous chemicals

## OPEN-HEAD DRUMS

Removable lids with locking rings, for powders, pastes, resins and semi-solids

## 60 L SIZE

Manual handling, smaller batches and specialty additives

## 210 L SIZE

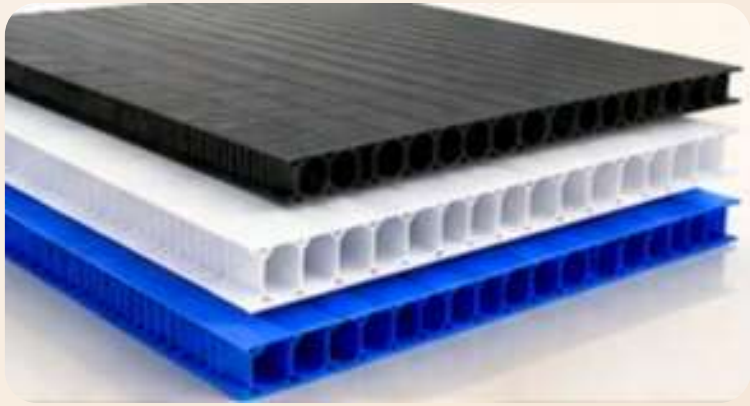
L-ring rims for palletised bulk freight, forklifts and exports

**INDUSTRIES** Chemicals, pharma & biotech, food & beverage, agrochemicals, lubricants, FMCG, homecare and cosmetics

# PP BUBBLE GUARD SHEETS

SHREE TNB POLYMERS LIMITED

Multi-layer polypropylene boards with a honeycomb or bubble core between two flat layers. Air-lock technology gives a high strength-to-weight ratio, shock absorption, water resistance and full reusability.



### PACKAGING & LOGISTICS

Pallet liners, layer pads, returnable boxes, coil guards

### SURFACE PROTECTION

Floors, tiles, marble and granite during construction

### AUTOMOTIVE

Trunk covers, seat-back panels, headliners, trims

### INDUSTRIAL & SIGNAGE

Battery packaging, appliance backing, display boards

CAPACITY

~4,350

MTPA

# PHASE 1: NEW FACILITY

SHREE TNB POLYMERS LIMITED



## STRUCTURE COMPLETE

The Phase 1 structure is complete and has been submitted for statutory approvals

## SELF-FUNDED

Entire phase funded from internal accruals, reflecting financial discipline

## NEXT: PRODUCTION

Production starts on receipt of approvals, scaling up as machinery is commissioned

# AN EXPANDING PORTFOLIO

SHREE TNB POLYMERS LIMITED



## NOBLE

HDPE pipes, DWC pipes, PVC fittings, irrigation systems

**New: MDPE gas pipes**



## TIRUPATI

PP solid sheets, HIPS SHEET, PE sheets



## WELLPACK

PP hollow sheets and corrugated packaging boards

**New: PP Bubble Guard sheets**



## NEW CATEGORY

Blow-moulded HDPE drums (60 L and 210 L) and PP honeycomb sheets

**WIDER REACH** New products take TNB into gas distribution, chemicals, pharmaceuticals, FMCG, automotive and logistics

# PRIORITIES & ROADMAP

SHREE TNB POLYMERS LIMITED

**KEY HIGHLIGHT** A clear path from today's order book to tomorrow's new capacities

**01 — NOW**

Execute the ₹64.23 Cr order book on time and to specification

**02 — H2 FY27**

Scale up MDPE pipes in the gas distribution segment

**03 — ON APPROVALS**

Start Phase 1 production, scaling up as machinery is commissioned

**04 — MARCH 2027**

Start commercial production of blow-moulded drums

**05 — FY27 – FY28**

New capacities contribute partly in FY27, with the major portion in FY28

**OUTLOOK** H2 is expected to be significantly stronger than H1, and with new capacity contributing partly this year and mostly next year, the years ahead look even better for TNB

# OUR JOURNEY & EVOLUTION

SHREE TNB POLYMERS LIMITED

**KEY HIGHLIGHT** From a single unit in 2007 to a listed, multi-brand polymer group

## 2007
### FOUNDATION
Incorporated with a vision to deliver quality polymer solutions

## 2025
### SCALE
26,500 MTPA across two manufacturing units; Facility II acquired in March 2025

## 2026
### LISTED & MDPE
Listed on BSE SME on October 08, 2026; MDPE pipes launched

## Next
### FUTURE-READY GROWTH
~10,000 MTPA of new lines: drums, PP Bubble Guard, corrugated sheets

**DIFFERENTIATORS** Multi-state government empanelment • ISO-certified company • 7+ BIS specifications • 70%+ revenue from a broad customer base

# WHAT WE MANUFACTURE

SHREE TNB POLYMERS LIMITED

### TIRUPATI
PP, HIPS SHEET and PE sheets

### NOBLE
HDPE pipes, DWC pipes, fittings, irrigation systems

**New: MDPE gas pipes**

### WELLPACK
PP hollow and corrugated board sheets



PP SOLID SHEETS



HIPS SHEET



PE SHEETS



HDPE PIPES



FITTINGS



DWC PIPES



IRRIGATION SYSTEMS



PP HOLLOW SHEETS

# MANUFACTURING FOOTPRINT

SHREE TNB POLYMERS LIMITED

**KEY HIGHLIGHT** Two manufacturing units at Silvassa, plus a new facility

## EXISTING FACILITIES

Athal & Masat, Silvassa





- NOBLE pipes, TIRUPATI sheets and WELLPACK boards
- 26,500 MTPA total installed capacity
- Two manufacturing units at Silvassa
- Masat pipe unit acquired in March 2025
- Three pipe lines; Line 3 started February 2026
- ISO 9001 and ISO 14001 certified company

## NEW ATHAL FACILITY

Phase 1 complete



- 10,111 sq m leased land, phased development
- Phase 1 funded from internal accruals
- Home to new product lines

# QUALITY & CERTIFICATIONS

SHREE TNB POLYMERS LIMITED

Quality and compliance are built into every stage of our operations, so our products are reliable, safe and built to perform.



ISO 9001:2015

## QUALITY MANAGEMENT

Company-wide quality management system

ISO 14001:2015

## ENVIRONMENT

Company-wide environmental management system

## 7+ BIS STANDARDS

Water supply, sewerage, irrigation and DWC pipe categories

## IN-HOUSE LAB

Products are quality-tested in-house before dispatch

## NEW: MDPE LICENCE

BIS licence under IS 14885:2022 for gas distribution pipes

# OPERATING MODEL

SHREE TNB POLYMERS LIMITED

**KEY HIGHLIGHT** Three pillars that deliver quality products, lasting relationships and value




## IN-HOUSE MANUFACTURING

Direct, in-house manufacturing across multiple facilities in Silvassa, giving full control over quality, cost and delivery.

## HYBRID GO-TO-MARKET

**Dealer networks** ensure wide market penetration

**Direct sales** to key accounts for specialised solutions and large volumes

### TARGET MARKETS

B2B: infrastructure, contractors, industrial buyers
B2C: agricultural end-market

# KEY STRENGTHS

SHREE TNB POLYMERS LIMITED

### 01
### MULTI-BRAND PORTFOLIO
NOBLE, TIRUPATI and WELLPACK across pipes, sheets and packaging

### 02
### CERTIFIED QUALITY
ISO 9001 and ISO 14001 certified, with an in-house testing lab

### 03
### BIS-CERTIFIED RANGE
Products conform to 7+ BIS standards, now including MDPE

### 04
### DIVERSIFIED CUSTOMERS
About 70–73% of revenue from outside the top 10 customers

### 05
### DEMAND-LED CAPACITY
Capacity added in step with demand and funded with discipline

### 06
### EXPERIENCED LEADERSHIP
Promoters building the business since 2007, with deep industry experience

### 07
### STRATEGIC LOCATION
Two manufacturing units at Silvassa, close to Gujarat and Maharashtra markets

# LEADERSHIP & GOVERNANCE

SHREE TNB POLYMERS LIMITED



## VIJAY JAYSUKHLAL THOSANI

**Chairman & Whole Time Director**

- 25+ years of experience
- Has led TNB since its incorporation in 2007



## RASIKBHAI GOKALBHAI BHALODI

**Managing Director**

- 12+ years of experience
- Oversees trading, distribution and procurement



## DEEPAKKUMAR QEEMATRAI RAURA

**Whole Time Director**

- 40+ years of experience
- Ex-Bank of Baroda; Finance Head at TNB since 2008

# LEADERSHIP & GOVERNANCE

SHREE TNB POLYMERS LIMITED



## JAYESH VINUBHAI THUMMAR

**Non-Executive, Independent Director**

- 8+ years of experience
- Advises on Companies Act and SEBI compliance



## AMIT KANTILAL BHALODIA

**Non-Executive, Independent Director**

- 11+ years of experience
- Legal, taxation and corporate governance expertise



## MINAL RUCHIT BUCH

**Non-Executive, Independent Director**

- 4+ years of experience
- Advises on trade, customs and regulatory compliance

# INDUSTRY OUTLOOK

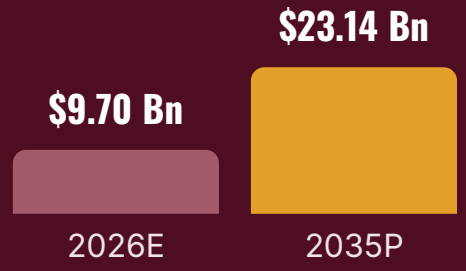
SHREE TNB POLYMERS LIMITED

**KEY HIGHLIGHT** India's plastic pipes and sheets market is growing faster than the global market

**India plastic pipes, fittings & sheets**

**10.14%**

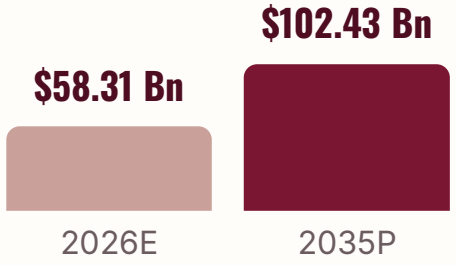
CAGR, 2026–2035




**Global plastic pipes & fittings**

**6.46%**

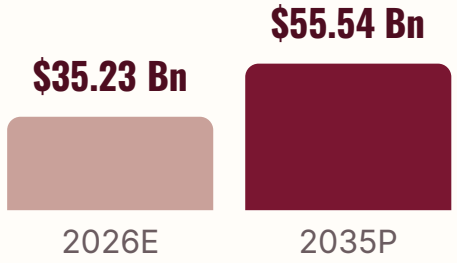
CAGR, 2026–2035




**Global protective packaging**

**5.19%**

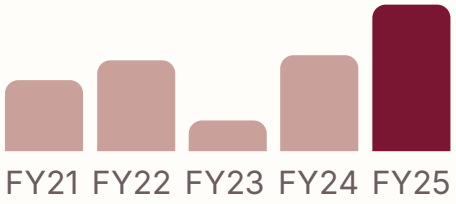
CAGR, 2026–2035




**India polymer production**

**13.37**

million MT in FY25, a record




**GROWTH DRIVERS** Jal Jeevan Mission, AMRUT and Smart Cities for water • piped natural gas expansion • power distribution upgrades • shift to organised, quality-certified players

Source: Prospectus (Infomerics; Dept of Chemicals & Petrochemicals). Polymer chart axis starts at 11 MMT

SHREE TNB
POLYMERS LIMITED

# THANK YOU

For your trust and partnership

## INVESTOR CONTACT

Niyati Vishal Shah, Company Secretary & Compliance Officer

132/1/1/4, Athal, Silvassa, Dadra and Nagar Haveli and Daman and Diu – 396235

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