



Banganga Paper Industries Limited

Investor Presentation

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Banganga Paper Industries Limited @ Glance



Banganga Paper Industries Limited, is one of the leading manufacturers of craft paper, catering to various industries. Its subsidiary, Banganga Paper Mills, operates a modern facility in Dindori, Nasik. The facility produces corrugated papers and craft paper in different GSM ranges, used in paper bags, cones, boards, and corrugated boxes.



Committed to eco-friendly practices, the company manufactures its products using recycled paper and reuses 90-95% of water and chemicals to minimize environmental impact. Its food grade papers are ideal for packaging fruits, vegetables, and other food items. Operating six days a week, the company ensures consistent production while maintaining high standards of quality, safety, and sustainability.

Vision, Mission & Core Values



Vision

To be a leading force in sustainable paper manufacturing and agricultural solutions, driving innovation, environmental responsibility, and quality excellence for a better future.



Mission

To expand footprint in the paper industry by producing high-quality, eco-friendly products that cater to diverse packaging and industrial needs.

To contribute to the agricultural sector by offering efficient irrigation and packaging solutions that enhance productivity and sustainability.



Core Values

Creative Offerings

Eco-Friendly Offerings

Green Endeavours

Staff Wellbeing

Social Accountability

Key Facts & Figures



10+
Years Of
Experience



80+
Team Size



5+ Types
Of Papers
Manufactured



10,000 Sq Mt+
Manufacturing
Facility Area



36,000 MT+
Yearly Production
Capacity



Zero
Waste Manufacturing
Process



Zero
Water Discharge



FY25
Total Income: ₹ 58.24 Cr
EBITDA: ₹ 4.90 Cr
Net Profit: ₹ 1.88 Cr



Manufacturing Facility

Nashik a renowned hub for fruit growers, food processing, and manufacturing, supplying produce locally and globally. Banganga's Food Grade Kraft paper makes it idle for transporting fruits, vegetables, and other food items safely and efficiently.

Dindori, Nasik
Location

10,000 Sq Mt+
Manufacturing
Facility Area

36,000 MT+
Annual
Manufacturing
Capacity

70% - 75%
Manufacturing
Capacity Utilized

The facility operates 24/7 on a six-day working cycle, ensuring continuous production while adhering to rigorous safety, quality, and environmental standards. From recycling paper to producing the final 500 kg paper reels, every step of the process takes place within this facility, maintaining uninterrupted operations.

Kraft Paper

Banganga Paper Industries manufactures premium Kraft paper across a wide GSM range. BPIL’s odorless, food-grade corrugated paper is ideal for the safe and efficient transport of fruits, vegetables, and other food items.

Natural Kraft

Renowned for its eco-friendly appeal and rustic charm, this durable paper is perfect for packaging, crafts, and more, combining functionality with timeless style.



Golden Kraft

With its rich, luxurious finish, Golden Kraft paper adds elegance to packaging, invitations, and other creative projects, making it ideal for sophisticated applications.



**Kraft Paper
Manufactured in FY25
25,571 MT**



**Annual
Manufacturing
Capacity
36,000 MT**



**GSM Range
100 to 200
With Twin Layer
Paper**



**Busting Factor Range
16 To 32**



**Consol Revenue In
FY25
₹ 58.24 Cr**

End Uses of BPIL's Products

BPIL's paper is distributed through vendors to end consumers, where the paper is utilized to serve different purposes, mainly for packaging of the Fruits, Vegetables & food Items



Food Boxes



Corrugated Boxes



Paper Bags



Boards



Paper Cones



Paper Core Pipe



packaging



Invitation Envelopes



100% Recycled Process

BPIL uses 100% Recycled Raw material to Manufacture the Paper. Sourced from the local suppliers the company reprocess the paper.



100% Water & Chemical Reused

The company has adopted an environmentally conscious manufacturing process, reusing 100% of water and chemicals to significantly reduce fresh water consumption.



Zero Liquid Discharge (ZLD) System

BPIL has implemented a Zero Liquid Discharge system, ensuring that no industrial wastewater is discharged into the environment. Through advanced treatment and recycling processes, all water is purified and reused.

Solar Energy Initiative & Sustainability

Banganga Paper Mills, Subsidiary of BPIL entered a 15-year Power Purchase Agreement with Livint Green Technologies Limited

2.5 MW
DC ground-mounted solar power plant

Karjat Village,
Ahmednagar District,
Maharashtra

~ ₹2.30 – ₹2.50
per unit
Expected direct savings

Designed to supply clean, reliable, and cost-effective power to the Nashik manufacturing unit.

Banganga Paper Mills will hold a 26% equity stake in the power-producing entity, and 74% stake will be held by Livint Green Technologies.

Excess electricity generated will be banked with the state power distribution company for future use, thereby leveraging carbon credits to bolster environmental responsibility.

This initiative cuts energy costs, supports a greener future, and improves the company's eco-friendly image.

Environmental Certification Renewal & Sustainability Highlights

Banganga Paper Mills, a wholly owned subsidiary of Banganga Paper Industries Limited, has received MPCB certification renewal, authorizing the continued operation of its Kraft Paper unit until March 31, 2029.



Renewable Fuel Strategy

Refuse-Derived Fuel (RDF):

- Co-firing in 12 TPH boiler alongside coal & agro-waste
- Diverts non-recyclable waste from landfills
- Reduces fossil fuel consumption & emissions



Zero Liquid Discharge (ZLD)

Effluent Treatment Plant:

- Treats 100% of trade effluent
- Recycles all treated water back into production

Impact:

- Eliminates external wastewater discharge
- Conserves water in a scarcity-prone region



Circular Waste Management

ETP Sludge:

- Repurposed as organic manure
- Sold for resource recovery

Boiler Ash:

- Supplied to brick manufacturers



Economic Benefits

Cost Savings: ~₹ 500/tonne of Kraft paper

- Lower water procurement & disposal costs
- Revenue from by-product sales
- Enhanced energy efficiency





Mr. Karbhari Dhatrak
Chairman & Managing Director

Mr. Karbhari Dhatrak has extensive experience in managing and operating paper manufacturing businesses. His leadership in this sector has been recognized for driving profitability, improving operational efficiencies, and overseeing large-scale industrial projects, making him an ideal candidate to lead the company's new direction in the paper industry.



Mr. Chetan Dhatrak
Whole-Time Director

Mr. Chetan Dhatrak will play a vital role in the day-to-day operations, bringing in-depth knowledge of production, supply chain management, and strategic growth planning for the paper sector. With years of hands-on experience in the paper industry.

India's Paper Industry Overview

India's paper industry contributes significantly to the economy with an estimated turnover exceeding ₹80,000 Cr, and has a substantial installed capacity of 27.15 million tons.

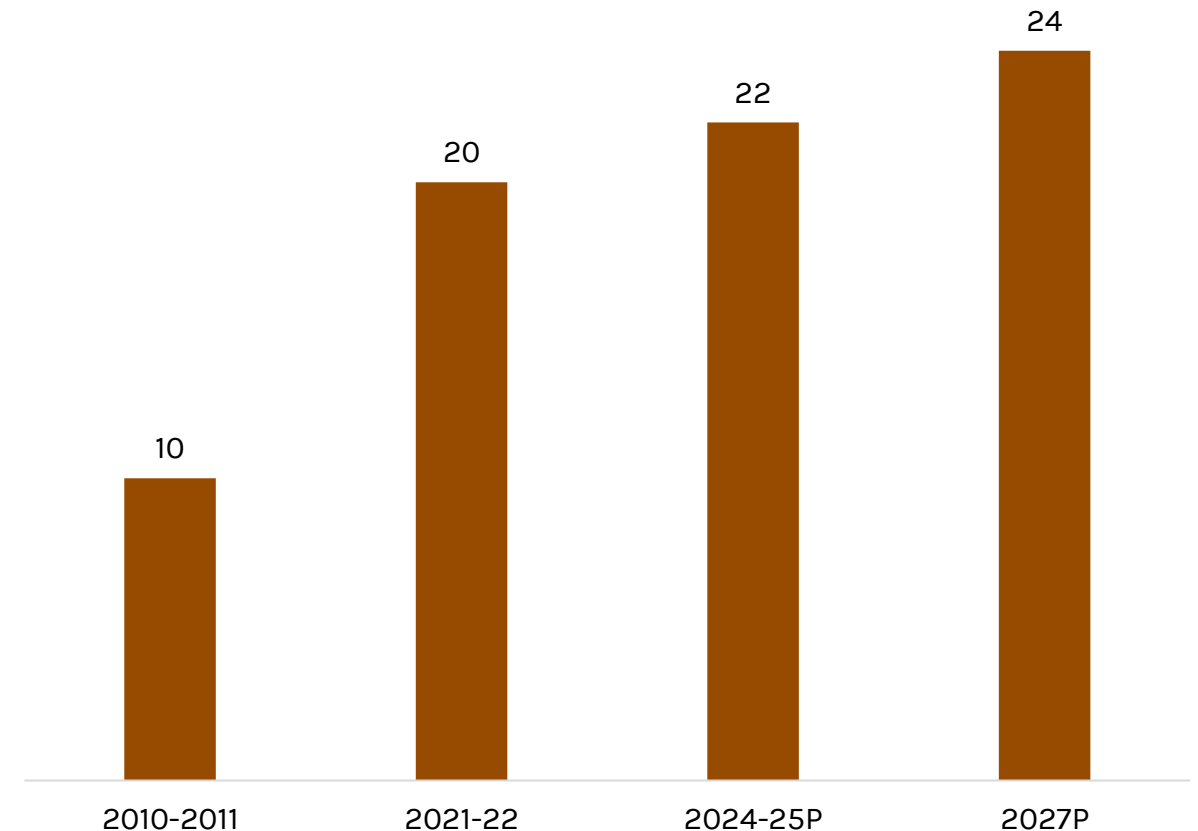
India's Paper Industry accounts for about 5% of the world's production of paper. The estimated turnover of the industry is over ₹ 80,000 Cr and its contribution to the exchequer is around ₹ 5,000 Cr.

The industry provides direct employment to 500,000 persons, and indirectly to around 1.5 million.

The per capita paper consumption in India at around 16 kg, is way behind the global average of 57kg.

According to current industry data, India now has 861 paper mills, 526 of which are operating, with a total installed capacity of 27.15 million tonnes.

Paper Production (In MTPA)



Source: [IPMA](#) , [IBEF](#)

India's Paper Consumption Trends: Growth & Market Segmentation

Consumption Scenario:

India Is The Fastest-growing Market In Paper Consumption.

Per capita consumption of paper in India:
~19 kg.

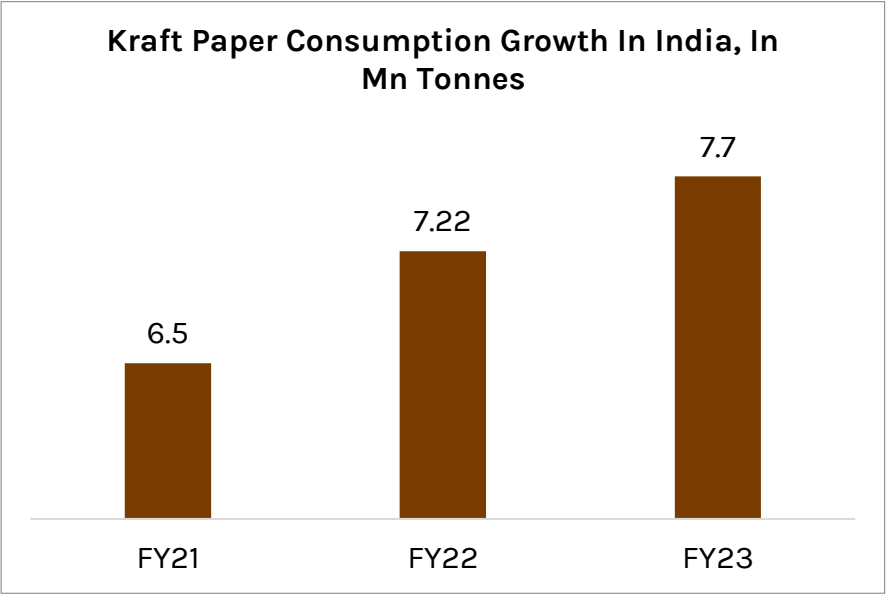
Total paper consumption in 2023:
23.96 million tonnes.

Breakdown of paper consumption:

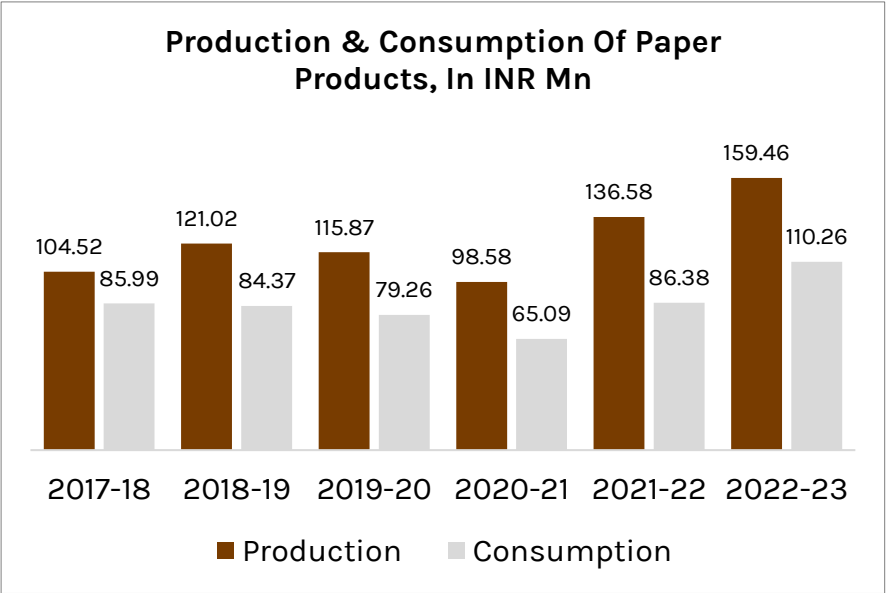
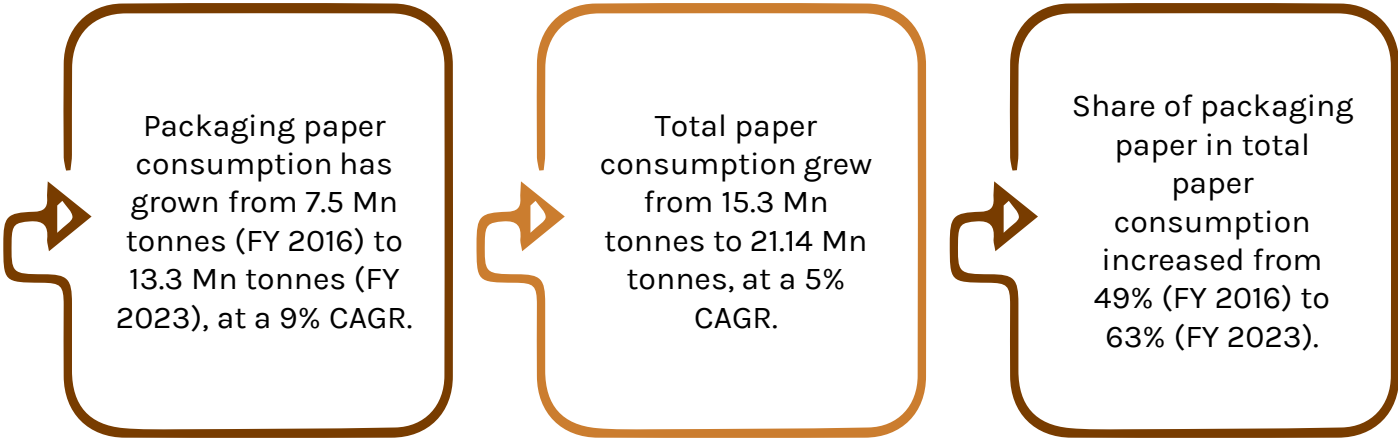
Packaging Paper/Board:
59%

Writing, Printing, and Specialty Paper:
35%

Newsprint:
6%



Historical Consumption Growth Trend



Key Trends & Growth Drivers

Sustainability, lifestyle changes, and innovation are shaping the future of the Indian paper industry, driving growth across packaging, hygiene, and education sectors.



Low Per Capita Consumption:

At ~16 kg, India's paper consumption has significant growth potential due to urbanization, income growth, and changing demographics.



Focus on Education:

Government literacy initiatives and rising demand for quality writing and printing paper are boosting the industry.



Packaging Boom:

Growing FMCG, e-commerce, and ready-to-eat food markets, along with the plastic ban, are driving demand for paper-based packaging.



Hygiene Awareness:

Increased focus on hygiene and healthcare is fueling demand for tissue paper and medical packaging.



Sustainability Shift:

Environmental consciousness is driving a move toward eco-friendly, paper-based packaging solutions.

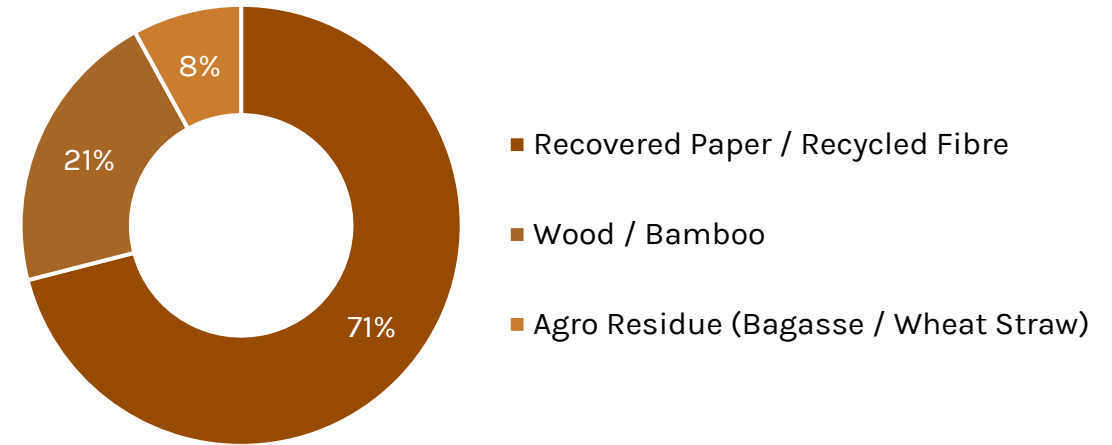


Smart Packaging Innovations:

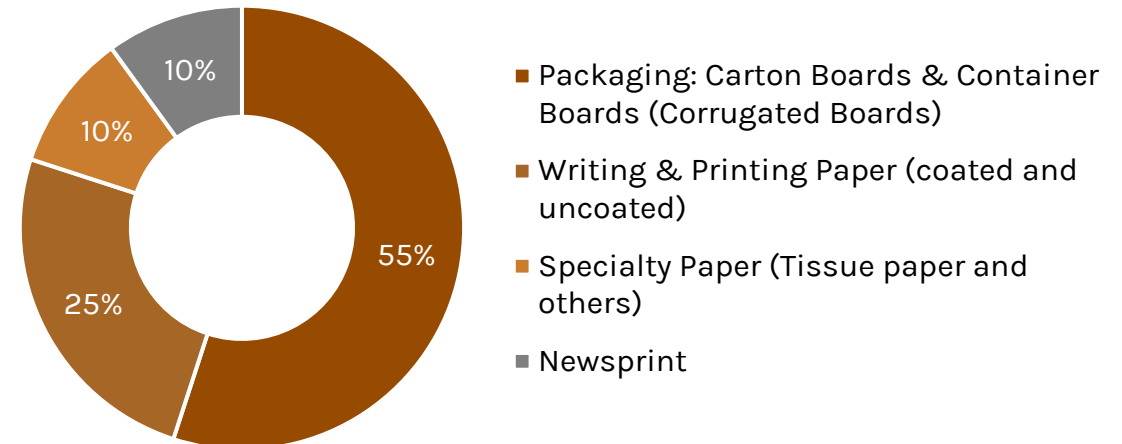
Advances in personalized and sustainable packaging for sectors like food, chemicals, and fertilizers are expanding paper usage.

Source: [IPMA](#) , [IBEF](#)

Estimated Production In Terms of Raw Material Used



Indian Paper Market Consumption (%)



Management Comment on Q4 FY25 Financial Performance



Mr. Karbhari Dhatrak
Chairman & Managing Director

“We are pleased with our progress in Q4 FY25, which underscores the strength of our manufacturing operations and the growing influence of our wholly owned subsidiary, Banganga Paper Mills. Our facility, operating at high efficiency, positions us well to meet the rising demand for sustainable and high-quality kraft paper products.

Sustainability remains at the heart of our business strategy. Our commitment is reflected in the adoption of eco-conscious technologies such as the Refuse-Derived Fuel system, which allows us to convert non-disposable waste into fuel for paper production—further reducing our environmental impact. Additionally, our recent Power Purchase Agreement with Livint Green Technologies marks a significant step in our journey towards clean energy. By integrating solar power into our operations, we are not only reducing our carbon footprint but also strengthening energy resilience.

Looking ahead, we are optimistic about the future. With a focus on innovative practices, environmentally responsible manufacturing, and an expanding product portfolio tailored to emerging market needs, we are confident in our ability to sustain our growth trajectory and create long-term value.”

Q4 FY25 Consolidated Financial Performance

Particulars	Q4 FY25
Revenues	20.49
Other Income	0.07
Total Income	20.56
Raw Material Expenses	17.81
Employee costs	0.32
Other expenses	0.34
Total Expenditure	18.48
EBITDA	2.08
Finance Costs	0.28
Depreciation	0.39
PBT	1.41
Tax	0.41
Net Profit	1.00
EPS (₹)	0.83

FY25 Consolidated Financial Performance

Particulars	FY24	FY25
Revenues	0.39	58.10
Other Income	0.00	0.15
Total Income	0.39	58.24
Raw Material Expenses	0.31	51.68
Employee costs	0.00	1.05
Other expenses	0.07	0.61
Total Expenditure	0.37	53.34
EBITDA	0.02	4.90
Finance Costs	0.04	0.83
Depreciation	0.00	1.41
PBT	-0.02	2.66
Tax	0.00	0.78
Net Profit	-0.02	1.88
EPS (₹)	-0.88	1.57

Note: Company Financials Post Listing

Consolidated Balance Sheet

Assets	FY24	FY25
Non Current Assets		
Fixed assets	0.00	17.09
Non Current Investments	0.00	1.25
Other Non Current Financial Assets	0.00	0.14
Deferred Tax Assets (Net)	0.00	0.00
Other Non Current Assets	0.00	0.00
Total Non Current Assets	0.00	18.48
Current Assets		
Inventory	0.00	7.54
Trade receivables	0.18	6.51
Cash & Bank Balance	0.01	0.69
Other Current Financial Assets	0.00	0.16
Current Tax Assets (Net)	0.00	0.00
Other Current Assets	0.33	5.63
Total Current Assets	0.52	20.52
Total Assets	0.52	39.01

Equities & Liabilities	FY24	FY25
Equity	0.25	11.98
Other Equity	0.03	3.63
Non Controlling Interests	0.00	0.00
Net Worth	0.28	15.61
Non Current Liabilities		
Non Current Borrowings	0.00	6.11
Deferred Tax Liability	0.00	0.32
Long Term Provision	0.00	0.00
Other non-current liabilities	0.00	0.00
Total Non Current Liabilities	0.00	6.43
Current Liabilities		
Current Borrowings	0.00	3.90
Lease Liabilities	0.00	0.00
Trade Payables	0.00	11.23
Current Tax Liabilities (Net)	0.20	0.58
Short Term Provisions	0.00	0.62
Other Current Liabilities	0.04	0.63
Total Current Liabilities	0.24	16.97
Total Liabilities	0.52	39.01

Note: Company Financials Post Listing

Consolidated Cash Flow Statement

Particular	FY24	FY25
Cash from Operation	-0.15	-2.36
Cash from Investments	0.13	-19.58
Cash from Financing	0.00	22.61
Net Cash Flow	-0.02	0.68

Note: Company Financials Post Listing



Thank You



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