



KNACK PACKAGING LIMITED

(Formerly known as Knack Packaging Pvt. Ltd.)

Manufacturers & Exporters of PE/PP Woven Fabrics/Bags & Printed and Laminated Woven PP Bags. (PLWPP)

Regd. Office: 330/A, Kalasagar Shopping Hub, Opp. Saibaba Temple, Satadhar Cross Road, Ghatlodiya, Ahmedabad - 380061, Gujarat, India. Ph. (+91)-79-27451130/31

Factory: Block No. 493, 497, 482, 489, 175, 176 & 177, B/h. Shankar Parvati Cotton Mill, Kadi-Thol Road, Village: Borisana, Ta: Kadi, Dist. Mehsana - 384441. India. Ph. (+91) 9925199507

CIN No.: L25200GJ2013PLC073847

Date: 27/10/2026

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers, Dalal Street,
Fort, Mumbai – 400001.
SCRIP CODE: 544814

To,
National Stock Exchange of India Limited
Exchange Plaza 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
SYMBOL: KNACK

Dear Sir/ Madam,

Sub.: Earnings Presentation

We wish to inform you that Board of Directors of the company in their Meeting held today i.e. Tuesday, October 27, 2026 inter-alia considered and approved Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2026. Attached is Earnings Presentation for Q2 & H1 of FY 2027

We request you to take the Earnings Presentation in your records in the interest of general public at large.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,
For Knack Packaging Limited

RAVI KUMAR
RAMNARAYAN
PASI
Date: 2026.10.27 20:16:58
+05'30'

Ravikumar Pasi
Company Secretary & Compliance Officer
Membership No.: ACS-28167

Encl: As above

EARNINGS CALL

Knack Packaging Limited

Earnings Presentation

Quarter Ended September 30, 2026



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KNACK PACKAGING LIMITED
Imagining Beyond...

**Company
Overview**

Flexible Pouch – For Superior Print Quality | PP Bags – For Strength

FLEXIBLE POUCH



1 GRAM TO 5 KG

Superior
Print Quality



Introduction Of PLWPP Bag In 2006.
Knack Laminated High-Quality, Printed
BOPP Films into Robust PP-Woven
Fabric, Creating PLWPP Bags Designed
Specifically For Bulk Applications.

JUTE | PP BAGS



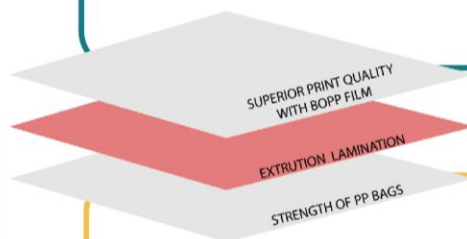
5 KG TO 50 KG



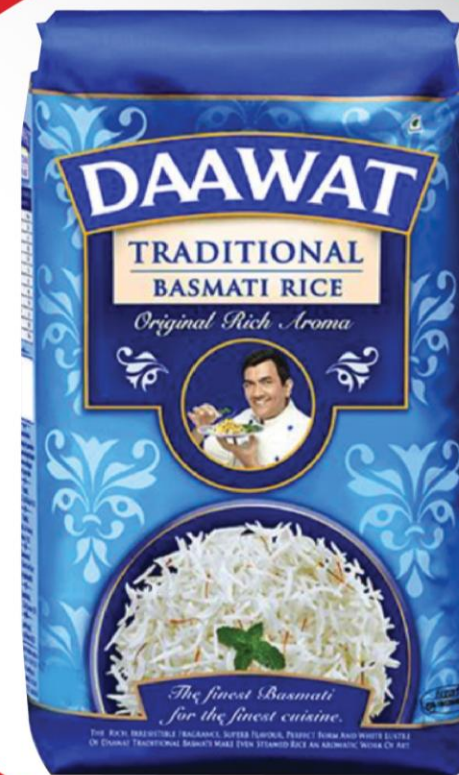
Strength

Addressing Critical Issues In The Bulk Packaging Market

- Branding Capability
- Structural Durability
- Moisture, Oxygen, And Pest Protection
- Cost And Supply Efficiency



6 SIDES BRANDING PLWPP BAGS



5 KG TO 50 KG



BOLD Prints Outside Tough **STRENGTH** Inside.
That's The Power Of **6 Sides Branding** Printed and Laminated
Woven PP Bags.(PLWPP)

Knack Packaging Limited Snapshot

Knack Packaging Limited is one of the leading, integrated, innovation-oriented, export led and sustainable oriented packaging solutions provider offering a diverse range of packaging solutions, including Printed and Laminated Woven Polypropylene (PLWPP) bags and PLWPP Pinch Bottom bags that are customized, high-strength packaging solutions for a wide range of sectors, including food products and pet foods.

Established in 2006 (Proprietorship firm) and Incorporating Company in 2013, Knack Packaging Limited offers diverse customized packaging solutions including Printed and Laminated Woven Polypropylene (“PLWPP”) bags and PLWPP Pinch Bottom bags



Early Mover

One of the early movers in the manufacturing of BOPP/PLWPP bags*



Industry First

First company in India (and Asia) to provide laser cut and easy-open feature integrated into their PLWPP pinch bottom bags*



Global Footprint

75+ Countries (74 Countries in Q1 FY27)
PAN India presence and global reach across 75+ countries



2040+ Customers

(2000+ Customer in Q1FY27)
2040+ Customers Globally



H1 FY27 Performance

Revenue from operation of ₹ 5,572.16 Mn (+46.8% YoY), with EBITDA margin at 19.14% and PAT margin at 9.76%; ROCE 32.31% and ROE 21.29% underscore strong capital efficiency.



13,974 Product SKU's

(13,500+ in Q1FY27)
Broad, customized product portfolio serving diverse end-use sectors



~10.1% Market Share*
Indian flexible bulk PLWPP bags (FY25)



93.75%
Customer Continuity (FY26)



40.87%
Top 10 Customer Revenue (FY26)



32.31% / 21.29%
ROCE / ROE (H1 FY27)



50,000+ MTPA
Installed Capacity (H1 – FY27)



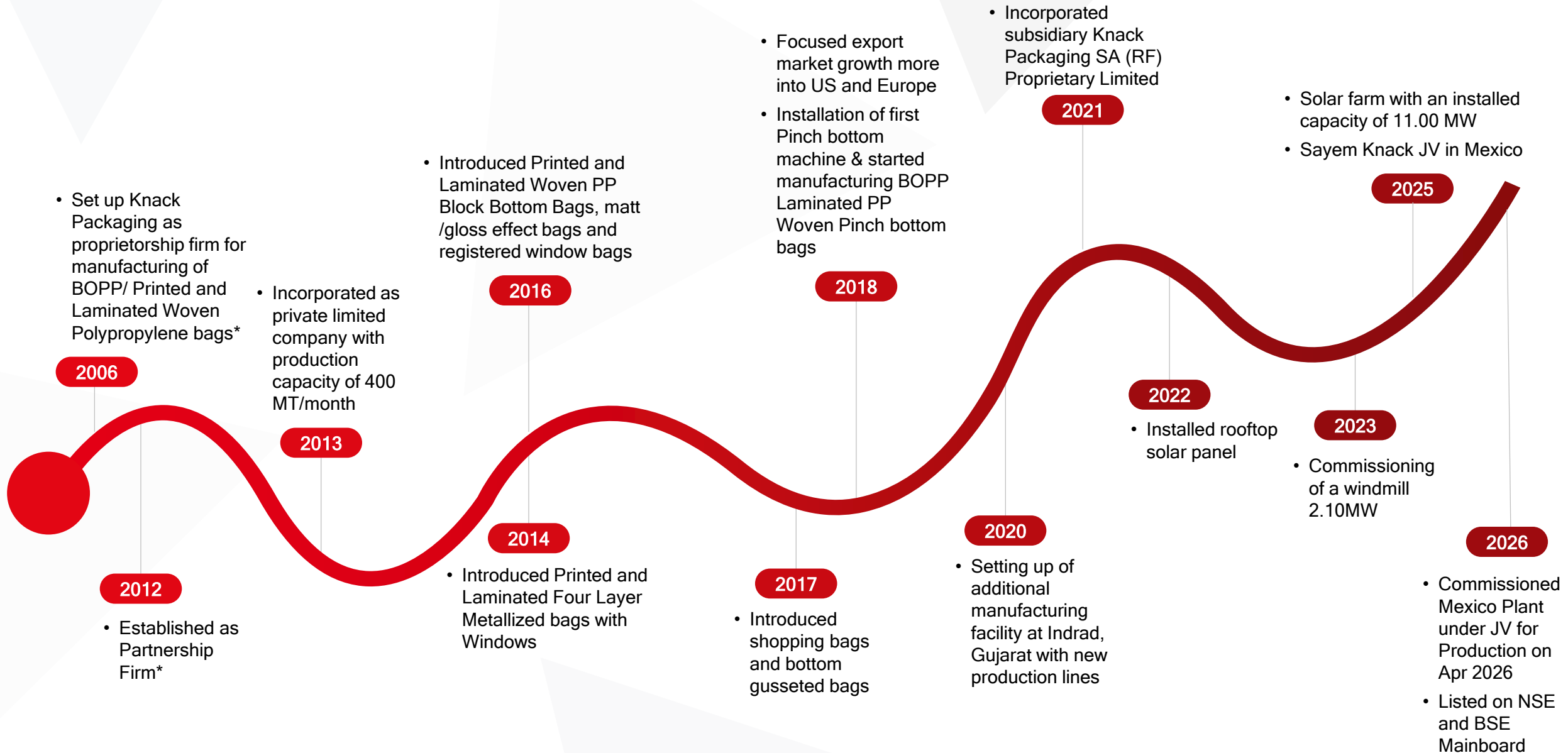
19.14% / 9.76%
EBITDA / PAT (H1 – FY27)



A-Stable / A2+
Long Term / Short Term Debt Credit Rating

* Source: Technopak Industry Report

Journey Over The Years



* Source: Technopack Industry Report



KNACK PACKAGING LIMITED

Imagining Beyond...

KNACK
PRODUCT OVERVIEW

Tailored Packaging Solutions For Every Need

2,040+ Customers, 13,974 SKUs (5 To 50kg) Developed For Over – From Varied End User Industries.

Products Offering*



Printed and Laminated
Woven PP Bags (PLWPP)



PP Woven Bags



Printed and Laminated
Woven PP bottom
Gusset Bags



Printed and Laminated
Woven PP Pinch Bottom
Bags

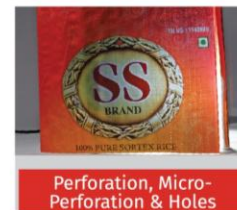


PLWPP Block Bottom
Bags

Product Add-ons



Circular & Back
Seam Construction



Perforation, Micro-
Perforation & Holes



Regular Shifted
& Non Gusset



Half, Full &
Register Window



Top EZ Open



Nylon, BOPP &
Plastic Handle



Cross Stitched
Handle



Zig-Zag Cut,
Heatcut & Bladecut



D-Cut Handle With Or
Without Top Fold Stitch



Laser Perforation In
Pinch Bottom Bags



Single Fold & Double
Fold Bottom Stitch

Benefits of PLWPP Pinch Bottom Bags

Knack Positioned as **India & Asia's first*** to offer laser-cut and easy-open Features

Feature of PLWPP bags with Laser Cut and Easy Open Features

Enhanced Strength & Durability: Our pinch-bottom structure coupled with heat-sealed laser-cut closure ensures a secure, leak-proof finish that withstands handling and transportation stress.

Six-Sides Branding: Our bag offers six-side branding facility (like a brick shape) which provides ample surface area for high-impact branding on all sides, offering shelf visibility and stronger retail presence. Thereby this results in increase in customers sales & profitability

Tamper-Proof & Security Feature: We offer optional hot stamping, along with RFID, barcode, QR code, and NFC tagging, with our bags to help prevent duplication and ensure product authenticity.



Protection from Moisture & Bacteria:

The sealed pinch closure of our bag safeguards contents from environmental exposure which helps in maintaining product quality and hygiene.

User-Friendly Design:

We offer **easy-open and zipper closure options** with our bags which allows users to conveniently open, reseal, and securely store the product after each use.

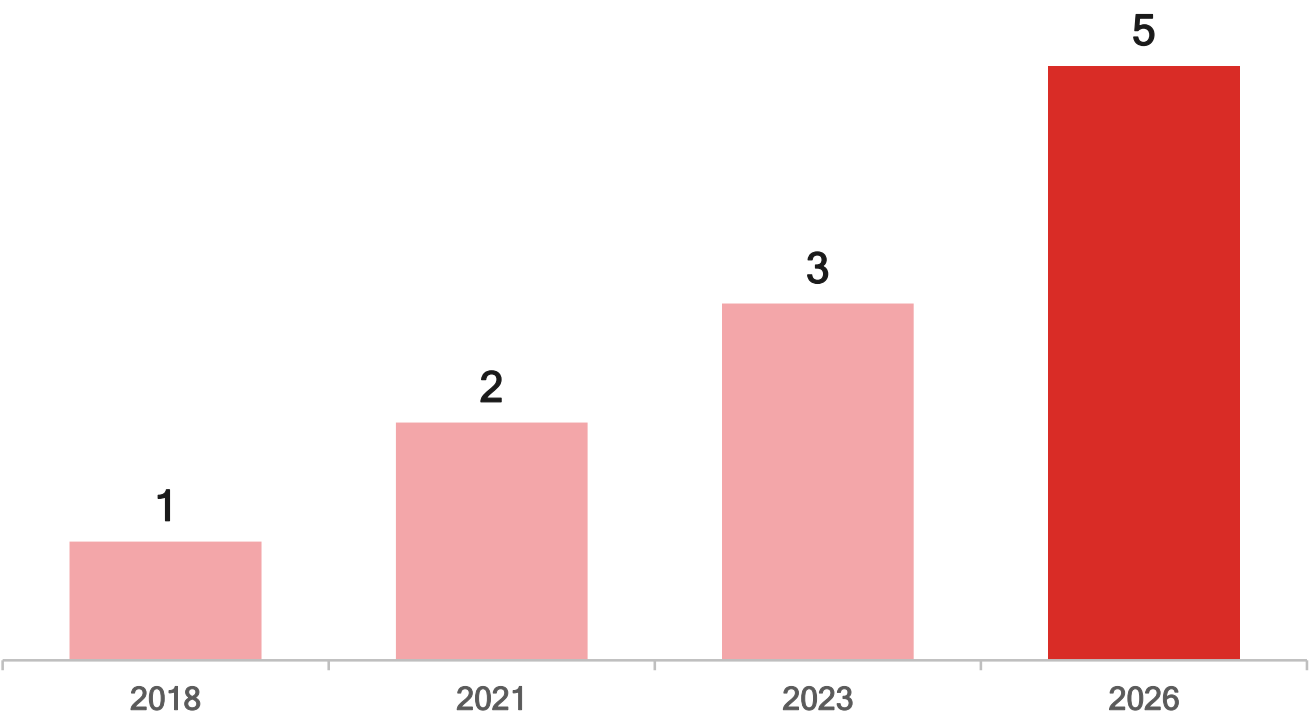
Space Efficiency: Our bags improve stacking stability and optimize space, which is ideal for export, storage, and logistics.

Scan for Pinch Bottom Making Process Video



Growth in PLWPP Pinch Bottom Machinery

CUMULATIVE PLWPP PINCH BOTTOM MACHINES



5x growth in PLWPP Pinch Bottom machines – from 1 Machine in 2018 to 5 Machines in 2026

- 1

2018
1st machine arrived
Total installed: 1 machine
- 2

2021
2nd machine arrived
Total installed: 2 machines
- 3

2023
3rd machine arrived
Total installed: 3 machines
- 4 & 5

2026
4th & 5th machines arrived
Total installed: 5 machines



KNACK PACKAGING LIMITED

Imagining Beyond...

**Knack
Infrastructure**

Manufacturing and Sales Office Facilities : India & Global

INDIA

UNIT - 1
EST. MONTH & YEAR : May 2013
PROCESS : Tapeline + Gravure
Printing + Lamination +
Multifilament Yarn + Liner



UNIT - 5
EST. MONTH & YEAR : July 2026
PROCESS : Tapeline, Looms



UNIT - 2
EST. MONTH & YEAR : FEB 2021
PROCESS : Tapeline



**KNACK PACKAGING LIMITED -
HEAD OFFICE**
REGISTERED OFFICE : 330/A, Kalasagar
Shopping Hub, Opp Saibaba Temple,
Satadhar Cross Road, Ghatlodiya,
Ahmedabad-380061, Gujarat, India.



UNIT - 3
EST. MONTH & YEAR : June 2014
PROCESS : Tapeline, Looms, Printing,
Lamination, Finishing And Ancillary

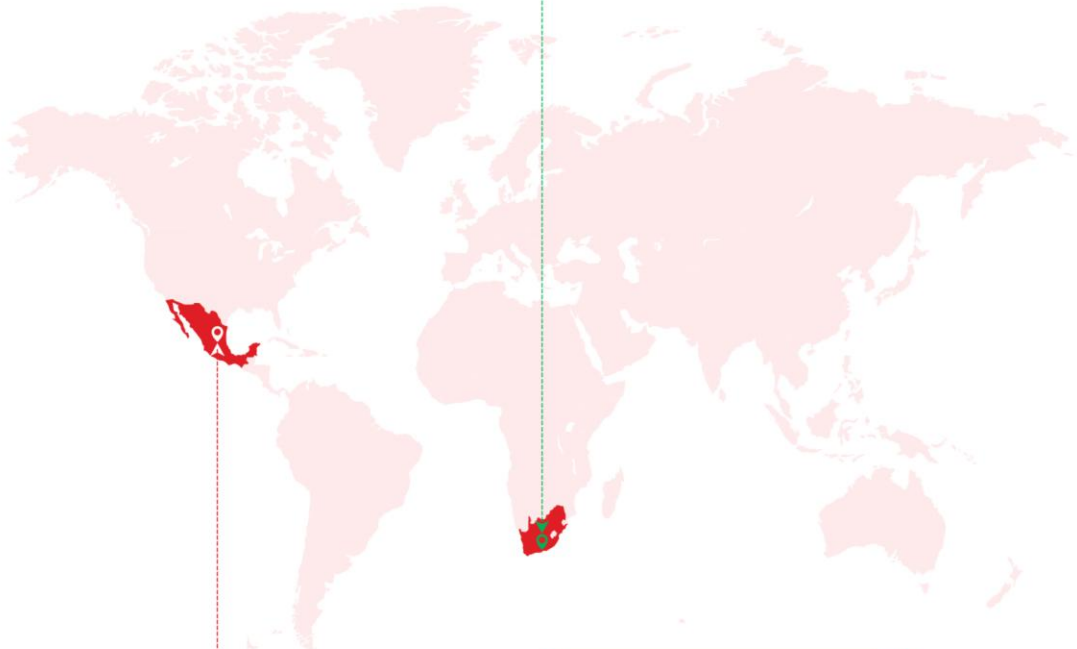


UNIT - 4
EST. MONTH & YEAR : April 2026
PROCESS : Tapeline, Looms



GLOBAL

KNACK PACKAGING SA (RF) (PTY) LTD
REGISTERED OFFICE : 25A Old Main
Road, Clifton Park, Gillitts, Kwa-Zulu
Natal - 3610, South Africa



Sayem Knack - Mexico Plant
SACK
SAYEM KNACK SA DE CV.



Vertically Integrated Manufacturing Process

Warehousing Infrastructure

- 92,065.47 sq. ft warehouse dedicated for storing **77000+ printing cylinder.**



Scan for
Manufacturing
Process Video



Tape Line

Step 1
Manufacturing of **tapes** from PP granules



Fabric Manufacturing

Step 2
Weaving the tapes in either circular or flat loom to manufacture **fabrics**



Gravure Printing

Step 3
Printing of branding, product info on BOPP films by using High-speed rotogravure machine



Lamination

Step 4
Laminated Fabric is manufactured by laminating printed BOPP sheet and Woven fabrics using adhesive and heat



Finishing

Step 5
Laminated Fabrics are cut to size and stitched as per the design to manufacture **PLWPP bags**. Additional add on feature as per design are also stitched



Sayem Knack : JV Plant in Mexico

COMMISSIONED

Achieved

- ✓ Plant commissioned in April 2026
- ✓ Commissioned 1 Pinch Bottom Machine from April 2026

Knack-BESSHER HOLDING S.A.P.I. DE C.V Joint Venture (50% | 50%)



Recent Update: Order Received & Contract Renewal

₹1,500 MN / YEAR ORDER & 3-YEAR CONTRACT RENEWAL

We are pleased to announce a new order and renewal of a 3-year contract from an **international customer**, one of the largest private corporations in the world, for supply of packaging bags for pet food / animal nutrition, including the United States.



~60 Million

Bags annually (PLWPP & Pinch Bottom)



~₹1,500 Mn

Approximate order value per annum



December 2028

Contract renewed for three years



International

Global leader in animal nutrition & feed



Pet Food

Animal nutrition packaging, incl. the USA



HIGH QUALITY PACKAGING
SOLUTIONS



SUPPORTING ANIMAL
NUTRITION



STRENGTHENING GLOBAL
PARTNERSHIPS



DRIVING SUSTAINABLE
GROWTH

Knack Unique Proposition



One of the leading Packaging Solution Provider

- **Hold ~10.10% market share** in Indian market for flexible bulk PLWPP bags.*
- **Largest manufacturer of PLWPP bags and PLWPP Pinch Bottom bags in India, based on the revenue in FY25**



Early movers in Industry

- **One of the early movers** in the manufacturing of BOPP/ PLWPP bags **first company in India (and Asia)** to provide laser cut and easy-open feature integrated into their PLWPP pinch bottom bags



Diverse Customer base Across Multiple industries & region

- **PAN India and global presence** in 75+ countries **reducing reliance on any single market**
- Serving diverse customer base across various end-use industries, with **no material dependency on any segment**



Strong Financial & Operational Performance

- **Revenue from operation** ₹ 5,572.16 Mn in H1-FY27.
- **EBITDA Margins** 19.14% in H1-FY27.
- **PAT Margin** 9.76% in H1-FY27.
- **ROCE/ROE** to 32.31% / 21.29% H1-FY27.



KNACK PACKAGING LIMITED
Imagining Beyond...

**Growth
Strategy**

Expanding Manufacturing Capacity by FY28

- Commissioning new facility increasing effective capacity by October 2027, which will enable to
 - Capitalize on growing demand
 - support new product development and diversification

Focus on new product categories

- Expand into Modern Trend Packaging
- Increase its presence in PLWPP bags (more than 50kg) market
- Focused on high-growth sectors like pulses, spices, rice and pet food
- Capitalize on Growing Demand for PLWPP Bags



Increase presence in global markets

- Focus on increasing presence in Europe, Australia, the Gulf, and Africa
- Capitalize on new opportunity by leveraging partnership with Cargill

Transitioning towards sustainable business practices

- Adopted solar energy in line with our sustainability goals
- Lower power costs through reduced electricity consumption
- Supports our ESG objectives
- Solar installations planned for the proposed manufacturing facility

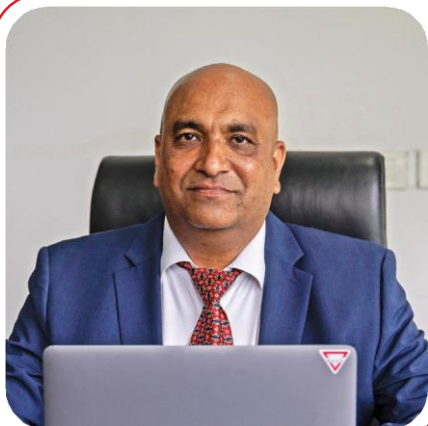


KNACK PACKAGING LIMITED

Imagining Beyond...

**Experienced
Management &
Qualified Workforce**

Promoters



Alpesh Tulsibhai Patel

Promoter, Chairman & Managing Director

- Associated with the Company since incorporation
- Bachelor's Degree in Commerce - Gujarat University and Post Graduate Diploma in Management - Nirma University Ahmedabad.
- Over 32 years of experience in the packaging industry
- Chairman, Indian Institute of Packaging - Gujarat
- President, Poly Woven Association - Gujarat
- Vice President, Indian Federation of Woven Technical Textiles (IFTTEX)
- Member's Representative, Gujarat Chamber of Commerce & Industry
- Participant, Bureau of Indian Standards (BIS): Textile Industry



Rashminbhai Tulsibhai Patel

Promoter & Whole-time Director

- Associated with the Company since incorporation
- Diploma in Mechanical Engineering from N. M. Gopani Polytechnic, Ranpur
- Possesses over 28 years of experience in the production and manufacturing sector
- Specialized Certification in CNC Technology (Turning & Milling) from Indo German Tool Room, Ahmedabad
- Certification in Office Automation organized by Centre for Development of Advanced Computing (C-DAC)
- Certification in Visual Basic and Office Automation from C-DAC
- Completed GIST PACE Programme
- Completed course in Mechanical Drafting & Estimating.



Pravinkumar Ambalal Patel

Promoter & Whole-time Director

- Associated with the Company since incorporation
- Bachelor's Degree in commerce from Gujarat University
- Possesses over 32 years of experience in the field of finance and accounts

Independent Directors



Rajnish Magan

Non-Executive and Independent Director

- Holds a bachelor's degree in commerce (honours) from University of Delhi, and a post graduate diploma in management from Amity Business School, Noida. He is a chartered global management accountant, a chartered management accountant and a member of CPA Australia.
- Over 35 years of experience in Finance, Accounts and Financial management.
- Previously associated with Beumer India Private Limited, Siemens Limited, Angelique International Limited and RITES Limited.
- Associated with Knack Packaging since July 18, 2025



Vittaladevini S. Balaji

Non-Executive and Independent Director

- Holds B.Sc. from Madras University and M.Sc. (Actuarial Science) from University of Madras.
- Over 30 years of experience in BOPP segment, product development, and production operations.
- Previously associated with: Gujarat Prepack Ltd, Cosmo Films, Vista Papers, Chemicals Pvt. Ltd, Huhtamaki PPL Ltd. Positive Packaging Industries Ltd and Rajshree Polypack Ltd.
- Associated with Knack Packaging since July 18, 2025



Deepti Sharma

Non-Executive and Independent Director

- Holds B.Sc. from University of Ajmer and MBA from Mohanlal Sukhadia University, Udaipur.
- Over 29 years of experience as Director across various organizations.
- Currently serves as Independent Director at: Uttar Gujarat Vij Company Ltd, Panasonic Energy India Ltd, Axtel Industries Ltd, Patel Infrastructure Ltd., Advance Sys-tek Pvt. Ltd. & Bundy India Ltd.
- Designated Partner at Finncare India Consulting LLP.
- Associated with Knack Packaging since July 18, 2025.

Experienced Management & Qualified Workforce

KMP – Key Management Personal



Ajay Kumar Dubey
Chief Financial Officer (CFO)

- Associated with the Company since May 2025
- Responsible for Finance, Accounts, Costing, Budgeting, Taxation, Legal & Financial Management
- Holds Bachelor's and Master's Degrees in Commerce - Dr. R.M.L. Avadh University, Ayodhya; LL.B - Chaudhary Charan Singh University, Meerut, Uttar Pradesh; MBA - Sikkim Manipal University; Ph.D. (Commerce) U.P. Rajarshi Tandon Open University, Prayagraj UP.
- Qualified Cost & Management Accountant and Member of the Institute of Cost Accountants of India (ICMAI)
- Over 18 years of experience in finance, accounts, costing, Budgeting, Legal and taxation.
- Previously associated Metalman Auto Ltd, Beumer India Pvt Ltd, Exicom Tele-Systems Limited, ACME Tele power Limited, Sunbeam Auto Pvt Limited, and others.
- Certification: Ind AS- Grant Thornton
- Award: CFO of the Year - Dynamic Leadership, Gain Skills 3rd NXTGENCFO Awards 2024



Ravikumar Pasi
Company Secretary & Compliance Officer

- Associated with the Company since 9th August, 2026
- Member of Institute of Company Secretaries of India (ICSI)
- Holds Bachelor's and Master's Degrees in Commerce along with LLB and LLM
- Over 15 years of experience in Secretarial department

SMP- Senior Management personal



Ambalal Lalbhai Patel
Sr. Manager (Accounts)

- Associated with the Company since inception
- Holds Bachelor's and Master's degree in commerce and has passed final examination B.Ed from Gujarat University.
- Recognized as an integrity and compliance champion and innovation in accounts strategy



Shah Ishan Dilip
HOD (IT)

- Associated with the Company since January 2, 2024.
- Passed final year of Bachelor of Computer Application from Gujarat University and Msc. (IT) from Kadi Sarva Vishwavidyalaya and certified Business Analyst (RPA) and Lead Auditor for ISO 9001:2015 & ISO 27001 (TUV SUD, Germany)
- Previously with Biztech IT Consultancy Pvt. Ltd and Silver Touch Technologies Limited



Shidhin Divyakaran Nair
General Manager (International)

- Associated with the company since inception.
- Holds an MBA from Sikkim Manipal Institute of Technology.
- Experienced in the packaging industry, specializing in woven bags and international markets.



Manishkumar Ram Prasad Gurjar
Corporate Manager (Domestic)

- Associated with the company since inception.
- Holds a BBA from Mohanlal Sukhadia University, Udaipur, and an MBA from Rajasthan University.

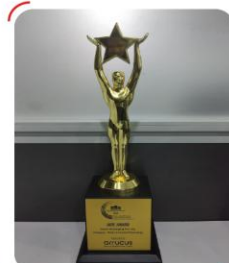
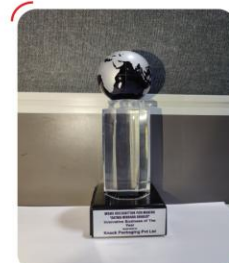
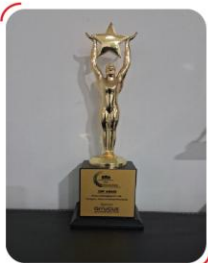


Patel Suryakant Vitthalbhai
General Manager (Production)

- Associated with the Company since inception.
- Has passed final year of B.Sc. degree from Uttar Gujarat University.
- Oversees production operations, including product development, material management, and process involvement and Vendor Co-ordination.

Awards and Recognition

Calendar Years	Awards, accreditations and Recognition
2015	Secured second position in Fastest Growing Enterprises - Processing (Commodity Plastics) at Plasticon Award 2015.
2018	Secured first position in the Best Upcoming Entrepreneurship at Plasticon Awards, 2018.
2020	Received Vypar Jagat Award for Innovative Business of the Year
	Recognized as the Second Best Exporters of Woven sacks/Bags/Fabrics (other than FIBCs) by The Plastic Export Promotion Council
2021	Recognized as the Second Best Exporters of Woven sacks/Bags/Fabrics (other than FIBCs) by The Plastic Export Promotion Council
	Certificate of Appreciation presented for outstanding contribution in supporting ITC Foods Division to achieve new milestones
2023	Recognized as the Best Exporters of Woven sacks/Bags/Fabrics (other than FIBCs) by The Plastic Export Promotion Council
	Recognized for Outstanding Export Performance in Packtech
2025	Awarded First Position in Innovative Packaging Material Solutions category in Packaging and Materials Awards organized by Indus Food Manufacturing Excellence Awards
	Recognized by Foundation for Innovative Packaging and Sustainability Award for Responsible Packaging
	Awarded as First Best Exporter of Woven Sacks/ Bags (Other than FIBCs) for the Year 2023-2024 and 2024-2025 by the Plastics Export Promotion Council
	Awarded as 2nd Outstanding Export Performance for the Year 2023-2024 and 2024-2025 by the Technical Textiles Export Awards





KNACK PACKAGING LIMITED
Imagining Beyond...

Financial Summary

Executive Summary



▲ 52.52 %

OPERATIONAL REVENUE

₹ 2,947.57 Mn

FY26 - Q2 : ₹ 1,932.57 Mn



▲ 29.92 %

EBITDA

₹ 497.65 Mn

FY26 - Q2 : ₹ 383.04 Mn



▼ 285 bps

EBITDA MARGIN

16.35 %

FY26 - Q2 : 19.20 %



▲ 21.24 %

PAT

₹ 250.20 Mn

FY26 - Q2 : ₹ 206.36 Mn



▼ 212 bps

PAT MARGIN

8.22 %

FY26 - Q2 : 10.34 %



▼ 0.42 pts

DEBT EQUITY RATIO

0.26 Times

FY26 - Q2 : 0.68 Times



WORKING CAPITAL

75 Days

FY26 - Q2 : 76 Days



▼ 1494 bps

ROCE

28.76 %

FY26 - Q2 : 43.70 %



▼ 1538 bps

ROE

19.42 %

FY26 - Q2 : 34.81 %



EPS

₹ 2.07

FY26 - Q2 : ₹ 2.06

KEY HIGHLIGHTS

- Revenue surged 52.52% YoY to ₹2,947.57 Mn and PAT grew 21.24% to ₹250.20 Mn — absolute profitability is expanding strongly, with EPS holding firm at ₹2.07, very strong net-worth fully absorbing post-IPO equity dilution in the very first quarter post-listing.
- EBITDA margin of 16.35% reflects global input cost headwinds — crude oil-driven polymer price inflation and Red Sea-linked freight cost surges impacted the entire industry including packaging industry in Q2 FY27; as an exporter to 75 countries, **customer pricing revisions to pass on input cost increases are currently underway, with adjustments expected to reflect in realizations from Q3 FY27 onwards subject market stabilization.**
- PAT Margin of 8.22% is slightly impacted by a Rs. 60.60 Mn Mexico JV loss in H1 FY27. The Mexico JV is in peak scale-up investment phase, and this loss flows directly into consolidated PAT with zero revenue offset today; as JV operations reach breakeven, this drag reverses and PAT margin recovers fully.

Financial Highlights

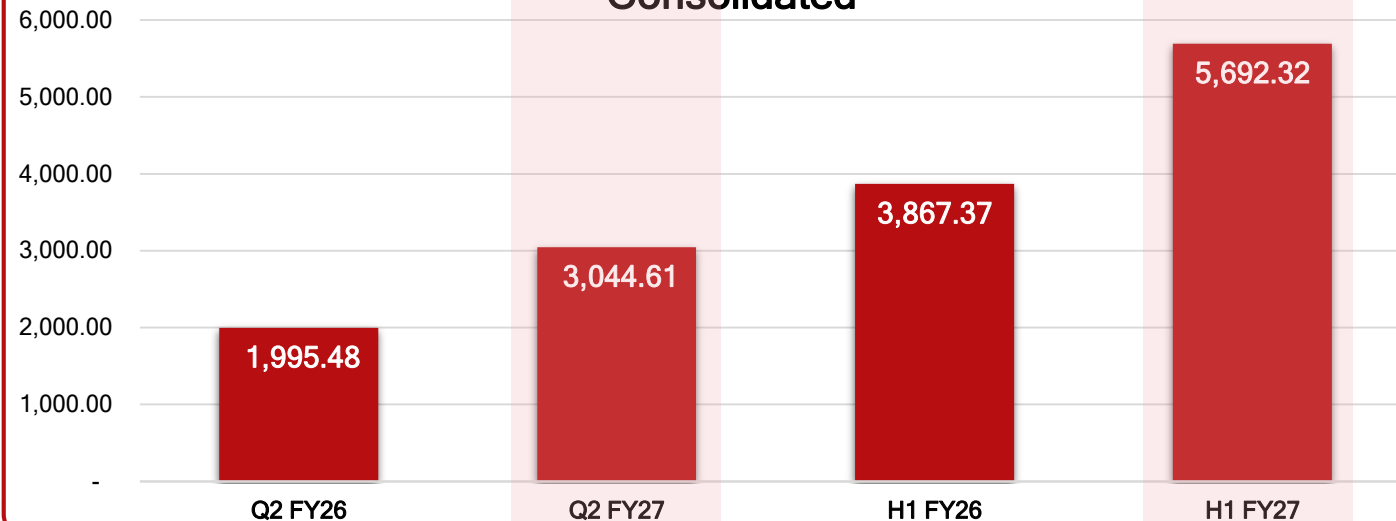
₹ In Million

Particulars	Consolidated						Standalone					
	Q2 FY27	Q1 FY27	Q2 FY26	H1 FY27	H1 FY26	FY26	Q2 FY27	Q1 FY27	Q2 FY26	H1 FY27	H1 FY26	FY26
Revenue	3,044.61	2647.71	1,995.48	5,692.31	3,867.37	8,437.69	2,993.15	2590.96	1,980.97	5,584.12	3,825.04	8,308.46
EBITDA	497.65	591.73	383.04	1,089.37	769.80	1,722.93	474.06	557.60	377.47	1,031.66	752.69	1,655.36
EBITDA Margin (%)	16.35%	22.35%	19.20%	19.14%	19.91%	20.42%	15.84%	21.52%	19.05%	18.47%	19.68%	19.93%
PAT	250.20	305.28	206.36	555.48	412.97	927.24	258.44	315.06	203.96	573.49	402.16	894.21
PAT Margin (%)	8.22%	11.53%	10.34%	9.76%	10.68%	10.99%	8.63%	12.16%	10.30%	10.27%	10.51%	10.76%
EPS (₹)	2.07	3.05	2.06	5.03	4.13	9.27	2.14	3.15	2.04	5.20	4.02	8.94
Net Worth	7,223.24	3384.57	2,560.42	7,223.24	2,560.42	3,081.85	7211.09	3361.21	2552.23	7211.09	3361.21	3,047.76

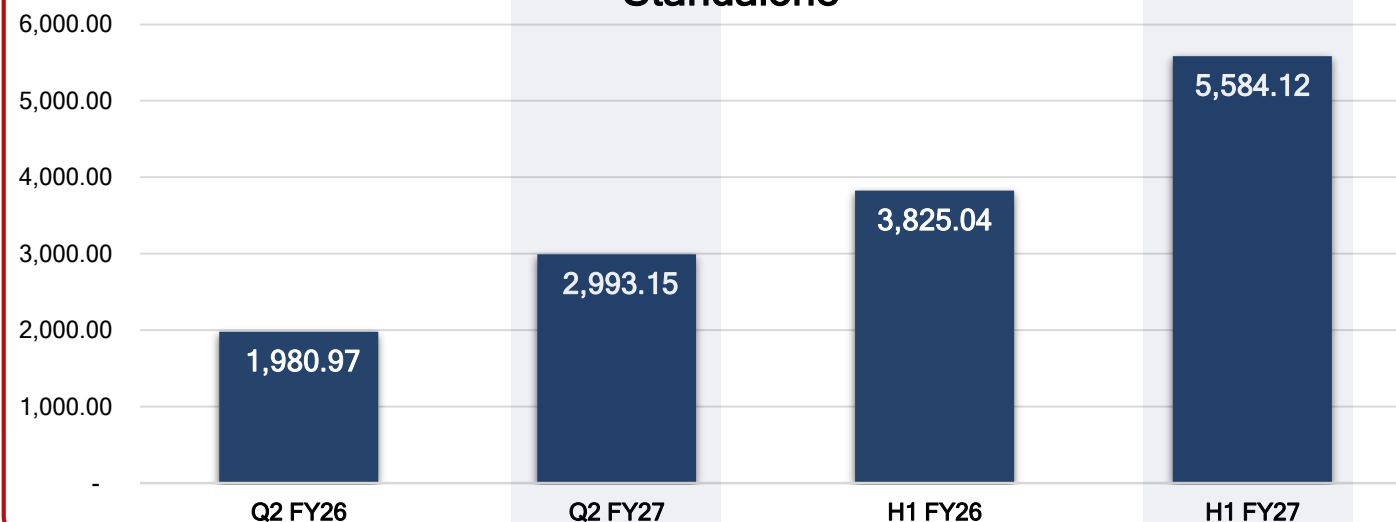
Revenue Analysis

₹ In Million

Consolidated



Standalone



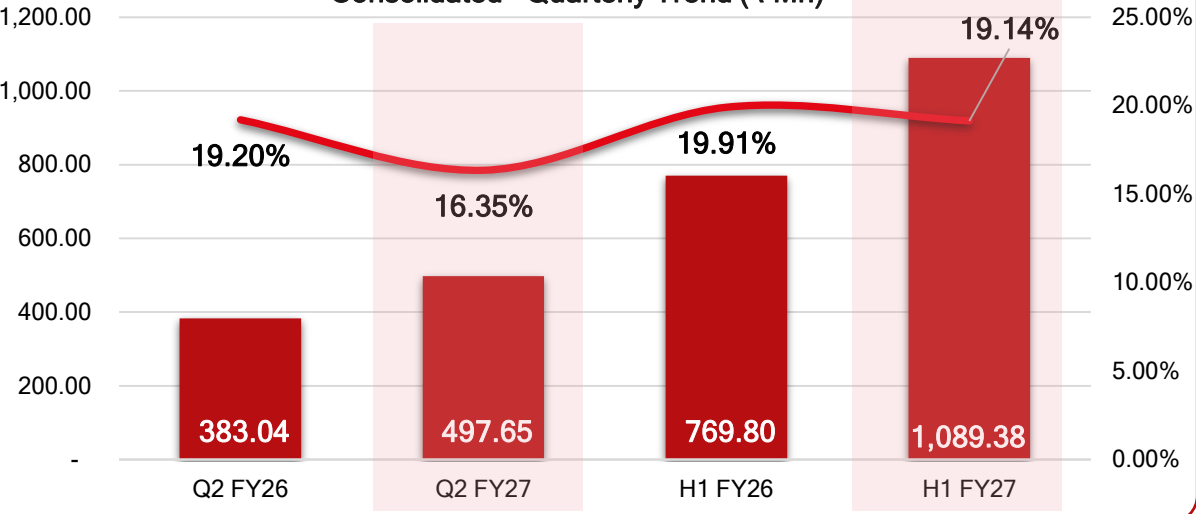
KEY DRIVERS

- Consolidated revenue surged 52.52% YoY in Q2 FY27 to ₹3,044.61 Mn vs ₹1,995.48 Mn in Q2 FY26 — driven by significantly higher export volumes across 75 countries, deeper wallet share with existing global FMCG, pet food, and agri customers, and successful addition of new international accounts in H1 FY27.
- Standalone revenue of ₹2,993.15 Mn in Q2 FY27 closely mirrors consolidated performance — confirming that India's core manufacturing operations are firing at full capacity, with the FY26 capex-driven capacity expansion now fully absorbed into active production and customer fulfilment cycles.
- H1 FY27 consolidated revenue of ₹5,692.32 Mn marks a 47.2% growth over H1 FY26's ₹3,867.37 Mn — validating that this is a sustained half-year compounding trend, not a one-quarter phenomenon, reflecting stronger order visibility, longer-tenure export contracts, and growing repeat business from global customers

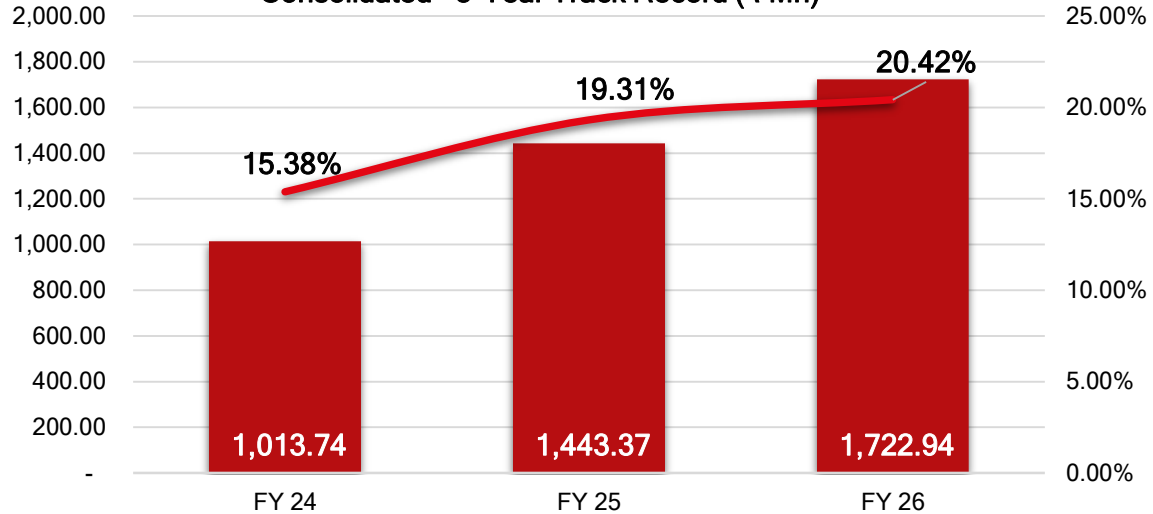
EBITDA Analysis



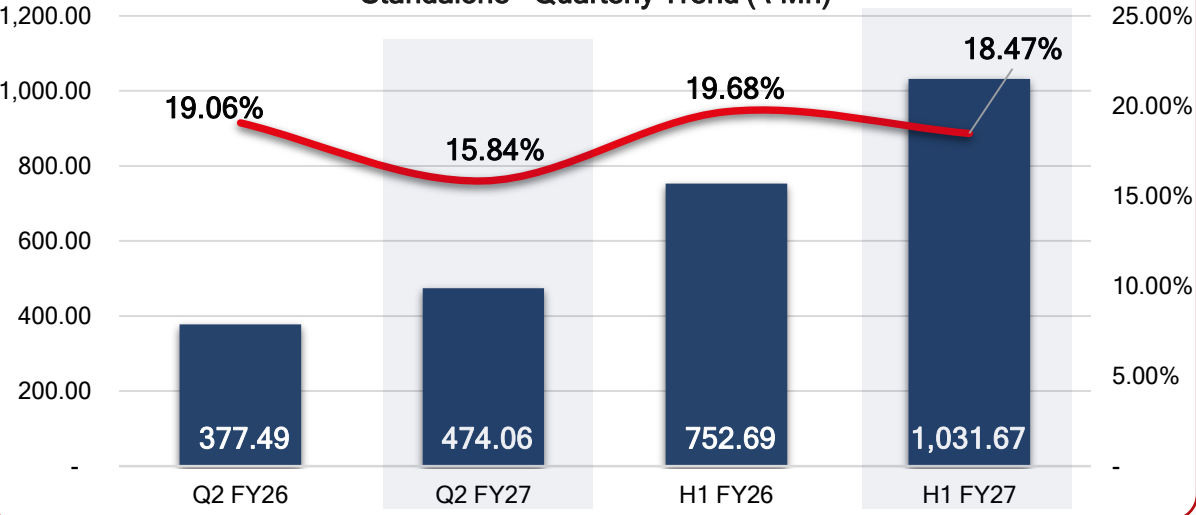
Consolidated - Quarterly Trend (₹ Mn)



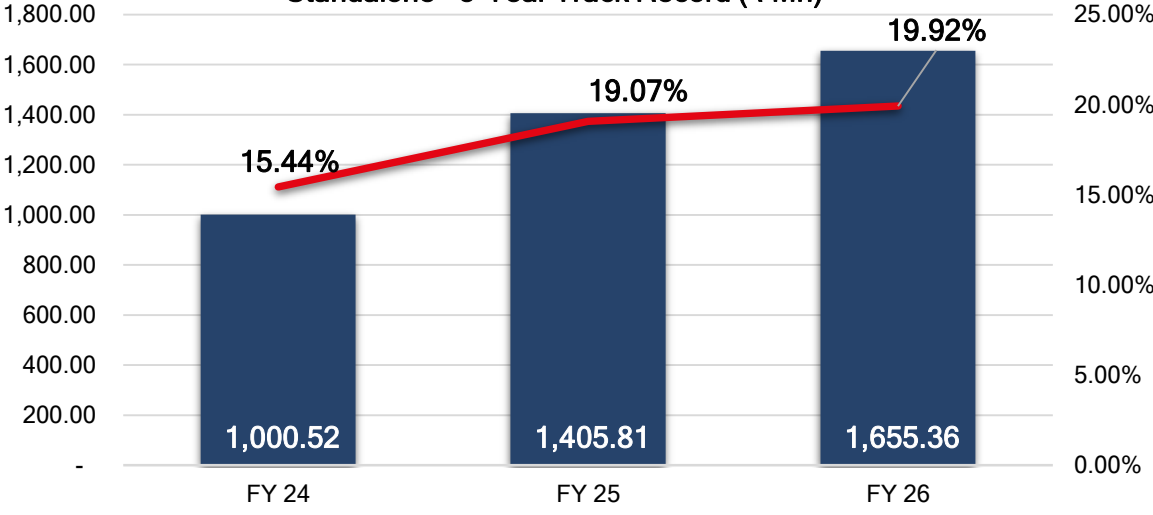
Consolidated - 3-Year Track Record (₹ Mn)



Standalone - Quarterly Trend (₹ Mn)



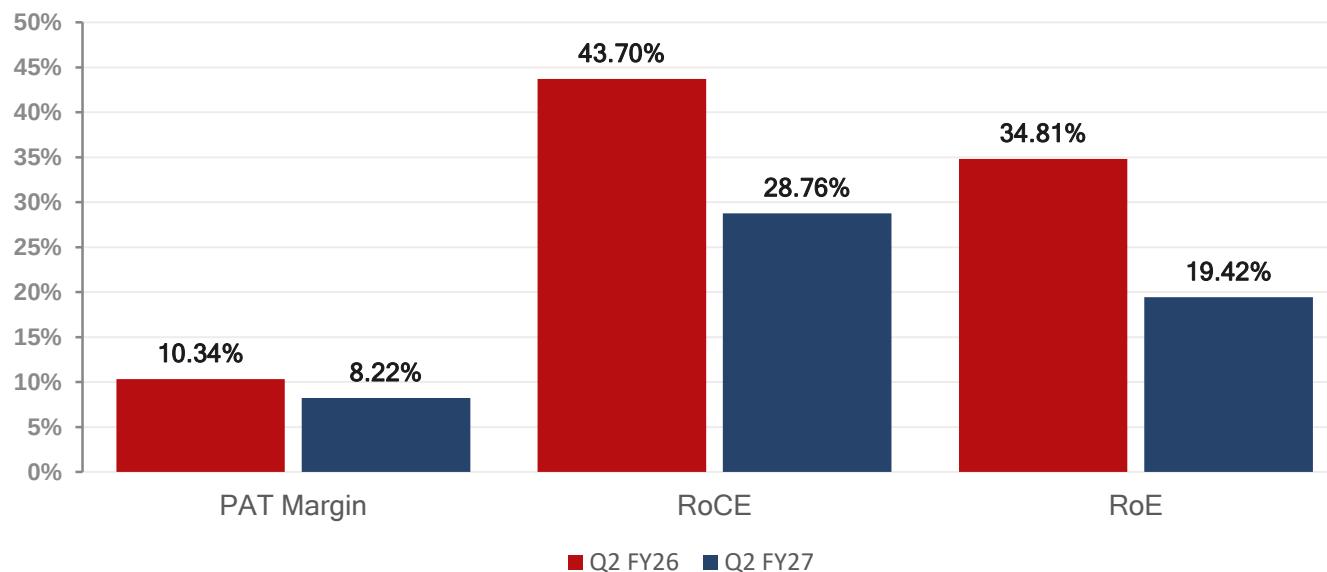
Standalone - 3-Year Track Record (₹ Mn)



Key Financial Ratios – Consolidated

S.No	Identified KPIs	Unit	Q2 FY26	Q2 FY27	Incremental (YoY)	H1 FY26	H1 FY27	Incremental (YoY)
1	Profit after Tax (PAT)	₹ in Mn	206.36	250.20	+21.24%	412.97	555.48	+34.5%
2	PAT Margin	%	10.34%	8.22%	-212 bps	10.68%	9.76%	-92 bps
3	Return on Capital Employed (RoCE)	%	43.70%	28.76%	-1,494 bps	44.12%	32.31%	-1,181 bps
4	Debt Equity Ratio	Times	0.68x	0.26x	-0.42x	0.68x	0.26x	-0.42x
5	Return on Equity (RoE)	%	34.81%	19.42%	-1,539 bps	35.12%	21.29%	-1,383 bps

Profitability & Return Ratios (%)



KEY HIGHLIGHTS

- PAT grew strongly — +21.24% YoY in Q2 FY27 (₹250.20 Mn) and +34.5% in H1 FY27 (₹555.48 Mn) — confirming strong absolute earnings growth despite a high-investment, high-scale quarter.
- RoCE and RoE compression is a direct and expected consequence of the IPO equity infusion of ₹380 Cr — the denominator (capital employed and equity base) expanded significantly while deployment of IPO proceeds into productive assets is still underway; as these funds are progressively invested into capacity and growth initiatives, both ratios will recover and improve in the coming quarters.
- Debt-Equity ratio improved sharply from 0.68x to 0.26x — the strongest balance sheet in Knack's history — with total borrowings held near-flat at ~₹191 Cr despite revenue nearly doubling, reflecting zero leverage dependency on growth.

Restated Consolidated Statement of Profit and Loss

₹ In Million

Particulars	Three Months Ended (Unaudited)			Six Months Ended (Unaudited)		Year Ended (Audited)
	Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	Mar 31, 2026
Income						
Revenue from operations	2,947.57	2,624.59	1,932.57	5,572.16	3,795.56	8,234.34
Other Income	97.04	23.12	62.91	120.15	71.81	203.35
Total Income	3,044.60	2,647.71	1,995.48	5,692.31	3,867.37	8,437.69
Expenses						
Cost of materials consumed	1,912.38	1,818.03	1,288.94	3,730.41	2,433.68	4,908.51
Purchase of stock in trade	16.91	18.52	7.15	35.43	22.12	53.36
Changes in inventories (FG & WIP)	(2.69)	(316.12)	(158.85)	(318.81)	(225.93)	(173.77)
Employee Benefits Expense	155.29	152.39	112.20	307.68	215.38	471.26
Finance Costs	38.70	40.26	30.52	78.96	69.15	159.13
Depreciation & Amortisation	102.20	98.60	71.89	200.80	141.20	293.00
Other Expenses	465.07	383.16	363.00	848.23	652.31	1,455.39
Total Expenses	2,687.86	2,194.84	1,714.85	4,882.70	3,307.91	7,166.88
Profit before exceptional items & tax	356.74	452.87	280.63	809.61	559.45	1,270.81
Exceptional Item — Labour Codes	-	-	-	-	-	10.77
Profit before JV profit & tax	356.74	452.87	280.63	809.61	559.45	1,260.04
Share of profit/(loss) of JV	(26.15)	(34.45)	(1.78)	(60.60)	(1.78)	(9.41)
Profit before Tax	330.60	418.42	278.85	749.01	557.67	1,250.63
(a) Current Tax	86.49	110.93	65.77	197.42	130.35	293.07
(b) Deferred Tax	(6.09)	2.21	6.72	(3.89)	14.36	30.32
Total Tax Expenses (Net)	80.40	113.13	72.49	193.53	144.70	323.39
Net Profit for the period	250.20	305.28	206.36	555.48	412.97	927.24
Other Comprehensive Income/(loss)	(4.43)	(2.60)	(1.54)	(7.03)	0.31	7.52
Total Comprehensive Income	245.77	302.69	204.82	548.46	413.29	934.76
EPS — Basic & Diluted (₹)	2.07	3.05	2.06	5.03	4.13	9.27

Restated Consolidated Statement of Assets and Liabilities (1/2)

₹ In Million

ASSETS	As at Sept 30, 2026	As at March 31, 2026
I) Non-current assets		
(a) Property, Plant and Equipment	2,509.66	2,332.79
(b) Other Intangible Assets	4.84	5.65
(c) Right-of-use Assets	123.79	116.87
(d) Investments accounted for equity method	-	34.55
(e) Financial Assets — Other Financial Assets	56.43	52.55
(f) Deferred Tax Assets (Net)	7.83	-
(g) Other non-current assets	493.33	402.53
Total non-current assets	3,195.88	2,944.94
II) Current Assets		
(a) Inventories	1,462.54	1,193.22
(b) Financial Assets		
(i) Trade Receivables	1,787.77	1,382.99
(ii) Cash and Cash Equivalents	680.49	61.31
(iii) Other balances with banks	2,647.34	3.94
(iv) Loans	16.94	50.55
(v) Other Financial Assets	48.04	34.83
(c) Other Current Assets	430.96	280.70
Total current assets	7,074.08	3,007.54
TOTAL ASSETS	10,269.96	5,952.48

Restated Consolidated Statement of Assets and Liabilities (2/2)

₹ In Million

EQUITY AND LIABILITIES	As at Sept 30, 2026	As at March 31, 2026
EQUITY		
(a) Equity Share Capital	1,223.65	1,000.00
(b) Other Equity	5,999.59	2,081.85
Total equity	7,223.24	3,081.85
LIABILITIES		
I) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	299.50	394.65
(ii) Lease liabilities	134.47	126.58
(b) Deferred Tax Liabilities (Net)	-	42.22
(c) Provisions	2.29	-
Total non-current liabilities	436.26	563.45
II) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,611.05	1,530.05
(ii) Lease liabilities	9.49	8.14
(iii) Trade Payables		
- Total outstanding dues of micro enterprises & small enterprises	46.30	64.34
- Total outstanding dues of creditors other than micro enterprises	520.64	361.32
(iv) Other Financial Liabilities	274.55	215.76
(b) Other Current Liabilities	38.24	31.89
(c) Provisions	6.79	1.33
(d) Current Tax liabilities	103.40	94.35
Total current liabilities	2,610.46	2,307.18
TOTAL EQUITY AND LIABILITIES	10,269.95	5,952.48

Consolidated Statement of Cash Flows (1/2)

₹ In Million

Particulars	Half Year Ended Sept 30, 2026 (Unaudited)	Half Year Ended Sept 30, 2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	749.01	557.67
Adjustments for:		
Interest income	(61.33)	(8.27)
Share of (profit)/loss of Joint Venture (net of tax)	60.60	1.78
Net (gain)/loss on sale of Property, Plant & Equipment	(0.47)	(0.21)
Unrealised foreign exchange differences (net)	28.59	(32.77)
Expected credit loss	5.58	5.13
Depreciation and amortisation expense	200.80	141.20
Finance cost	78.96	69.15
Operating profit before working capital changes	1,061.74	733.68
Net change in:		
Inventories	(269.31)	(185.42)
Trade and other receivables	(557.33)	(275.37)
Trade and other payables	173.86	215.26
Cash generated from operating activities	408.96	488.15
Income tax payment (net)	(188.37)	(98.71)
Net cash generated from operating activities	220.59	389.44
Cash flow from investing activities		
Payments for property, plant and equipment	(274.99)	(454.68)
Proceed from sale of property, plant and equipment	0.97	1.18
Purchase of equity investment measured at cost	-	(42.18)
Investment in FD	(2,643.41)	-
Loan (given) / received back (net)	(138.29)	95.35
Interest income	4.42	8.27
Net cash (used in) investing activities	(3,051.30)	(392.06)

Consolidated Statement of Cash Flows (2/2)

₹ In Million

Particulars	Half Year Ended Sept 30, 2026 (Unaudited)	Half Year Ended Sept 30, 2025 (Unaudited)
Cash flow from financing activities		
Proceed from long term borrowings	-	109.55
Repayment of long term borrowings	(95.16)	(120.21)
Proceeds from issue of share capital	3,800.00	-
Share issue expense (net of tax)	(253.03)	-
Proceed from short term borrowings (net)	81.00	27.66
Payment of lease liabilities	(10.82)	(13.38)
Interest paid	(72.10)	(62.09)
Net cash generated/(used in) financing activities	3,449.89	(58.47)
Net increase/(decrease) in cash and cash equivalents	619.18	(61.09)
Cash and cash equivalents at beginning of period	61.31	113.62
Cash and cash equivalents at end of period	680.49	52.53



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Thank You

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