



# KAKA INDUSTRIES LIMITED

(Formerly Known as 'KAKA INDUSTRIES PRIVATE LIMITED')

Date: 15<sup>th</sup> May 2025

To,  
BSE Limited,  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400001

Scrip Code: 543939

Sub: KAKA Industries Limited Investor Presentation- H2 & FY25

Pursuant to terms of the Regulations 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Investor Presentation issued by the Company with respect to captioned subject is attached for your information and Record.

Kindly take the above on record and oblige.

Thanking You,

Yours Faithfully,  
For, Kaka Industries Limited

Bhavin Rajeshbhai Gondaliya  
Whole Time Director  
DIN: 07965097

CIN : L25209GJ2019PLC108782  
REG OFFICE : 67, Bhagwati Nagar, Opp. Nilkanth Arcade, Kuha-Kanbha Road,  
Opp. Kathwada GIDC, Ahmedabad-382415,  
PLANT ADDRESS : Survey No. 338, Plot No. 3&4, Zak G.I.D.C., Opp. Bank of India,  
Dehgam Road, Ta. Dehgam, Dist. Gandhinagar – 382330



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your *Style...*

# Kaka Industries Ltd

Investor Presentation – H2 & FY25



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श्रेष्ठ कभी सस्ता  
नहीं होता,



सस्ता कभी  
श्रेष्ठ नहीं होता।

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# About Us



# About Us

Kaka Industries Ltd.  
manufacturers Polymer-based  
Profiles & fabrication of factory-  
made PVC & Solid PVC doors.



**1200** SKUs



**3** Manufacturing Units in Gujarat



**4** Depots



**300+** Dealers



**20** States & Union Territories ~ Presence

## HOUSE OF BRANDS

Kaka Industries is a house of brands. It has various brands to cater to the requirements of the customers in different categories and prices.

**KAKA**  
PVC PROFILE  
*Expert FMD Door*

**KAKA**  
PVC PROFILE  
*D'zino FMD Door*

**KAKA**  
PVC PROFILE  
*SOLID PLY*

**KAKA**  
PVC PROFILE  
*EXCELLENT*

**KAKA**  
PVC PROFILE  
*Super EXCELLENT*

**KAKA**  
PVC PROFILE  
*PREMIUM*

**KAKA**  
uPVC Window Systems  
*"Smart People, Smart Choice"*

**Jinwin**  
uPVC Profiles

**NICE**  
PLAST  
*FROM KAKA PVC PROFILE*

**BARBARIKA**  
uPVC PROFILE

**POLY PLAST**  
PVC PROFILE

# House of Brands



High range product in hollow PVC profile with premium quality



Low range hollow PVC Profile - Affordable product



Low range UPVC window, Affordable product



The ultimate PVC roofing solution for humid and coastal environments



Premium quality & affordable High Volume Low Speed (HVLS) fans



High brand product in UPVC window with premium quality



Tailored for perfect compatibility with PVC sheets



# Chairman / Managing Director



## Mr. Rajesh Gondaliya

With 23+ years of experience, has steadfastly led Kaka Industries Ltd to achieve record production levels while maintaining core values.

His commitment to growth and stability in dynamic market conditions has solidified KAKA as a prominent brand in the PVC & UPVC industry.

His leadership has been marked by a strong commitment to both growth and stability, effectively navigating through various market fluctuations & challenges.

Through strategic vision and tactical management, Mr. Rajesh Gondaliya has created a phenomenal growth path for the distinct manufacturing and distribution operations of exceptional PVC, uPVC, and WPC solutions for domestic and commercial applications.

# Key Management



## Mr. Bhavin Gondaliya

Executive & Whole Time Director

- Bhavin Gondaliya is the youngest yet potentially prominent representative of the Kaka Industries Limited and is dedicated to the company's growth.
- He has hands-on experience on the factory floor and complete knowledge of the production processes.
- With a background in commerce, he has made his fair share of contributions to cost minimization and revenue enhancement.



## Mr. Chintan Bodar

Chief Financial Officer

- Mr. Chintan Bodar is a highly experienced CFO with a commerce background and boasts 14+ years of experience in financial management.
- He is a CA by profession and plays a central role in driving cost minimization, revenue enhancement & the overall financial performance underpinning Kaka Industries Ltd.'s success.
- He is not just the financial backbone of the company but also involved in handling investor relations and was instrumental in leading the company to a successful IPO.

# Timeline (1/2)



2000

Director Rajesh Gondaliya started with trading of PVC profile sheets in Ahmedabad, Gujarat.

2008

Started with own manufacturing facility in Odhav Industrial Estate, Ahmedabad, Gujarat.  
Started supplying to end users directly under brand name KAKA.  
Capacity of merely 350 MT per annum.

2009

Expanded, started manufacturing facility at Zak GIDC, Gandhinagar.  
Expanded capacity to 1400 MT per annum.  
Started with dealer, distributor model for PVC segment.

2012-14

Expanded Capacity to 3000 MT per annum.  
Entered into manufacturing of UPVC Window

2015-19

Entered into manufacturing of WPC Solid Sheet (Solid foam-board Sheet)  
Incorporated Kaka Industries Limited and shifted business from proprietorship concern to company.

# Timeline (2/2)



2020

Started with Depot at Gagilapur, Hyderabad to cater demand in South India. Acquired the profile sheet machinery setup of our Group Company, Kaka Engineering Private Limited and started manufacturing profile sheets in the same year itself.

2021-22

Started Depot in Surat & Ghaziabad, Uttar Pradesh. Kaka formed a partnership firm, namely, Shri Rang Energy Efficient which has been considered as a Joint Venture.

2023-24

Increased capacity of PVC Profile to 30,689 MT from 15,425 MT in the new Lasundra Plant. Added new products in the portfolio – SPC Flooring, HVLS Fans & more.

2024-25

Fully Operational of Lasundhra Plant with Increased Capacity across all Products. Added 1 more Depot in Gujarat (Ahmedabad)



# Business Overview



# Product Segmentation

## PVC Profile



Polyvinyl chloride (PVC) Profile is used in end-products such as furniture, Wall panel, Ceiling Panel, Decorative Product, Doors, Partition etc.

**55%**

## WPC Solid Profile & Sheet



Wood plastic composite (WPC) Solid Profile is used mainly for making doors, door frames and furniture.

**26%**

## UPVC Door & Window Profile



Unplasticized Polyvinyl Chloride (UPVC), is a low conductor of heat & an energy efficient product. It has low maintenance & is known for its' durability & customizable options.

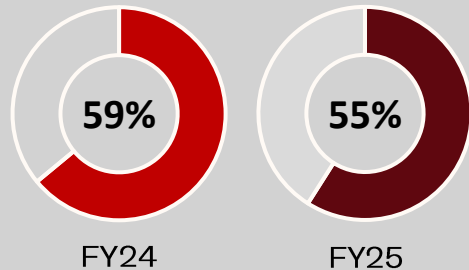
**6%**

% of Total Revenue (FY25)

# Product Profile (1/3)

## Product Category: PVC Profile

### % of Total Revenue



- With over 15+ years of experience in this industry, KAKA products are known for **their high-grade quality and craftsmanship.**
- Provides the **highest quality products at competitive prices.**
- Offers a **wide range of alternatives** to meet the customer needs, from **contemporary to traditional** designs, from **modern colors to classic looks.**



Long Lasting  
Waterproof



Highly Durable  
Non-Rust Material



Eco Friendly Made from  
Recycled material

### Applications:

- Furniture
- Wall Panel
- Ceiling Panel
- Doors
- Partitions
- Sections
- Decorative Product
- Kitchen Furniture

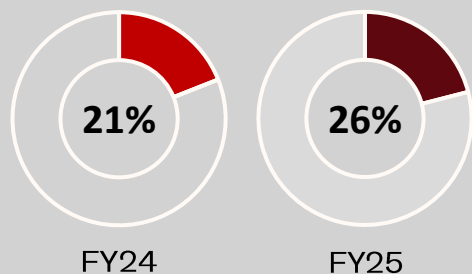




# Product Profile (2/3)

Product Category: **WPC Solid Profile**

% of Total Revenue



- Established as **one of the top WPC door frame manufacturer in the country.**
- Kakas' doors and cabinets are made with high-grade materials, making them **durable and long-lasting.**
- **High quality products** with affordable prices



Long Lasting  
Waterproof



Highly Durable  
Non-Rust Material



Eco Friendly Made from  
Recycled material

## Applications:

- Doors
- Wardrobe
- Ply
- Wall Panels
- Kitchen Cabinets
- Door Frames
- Furniture

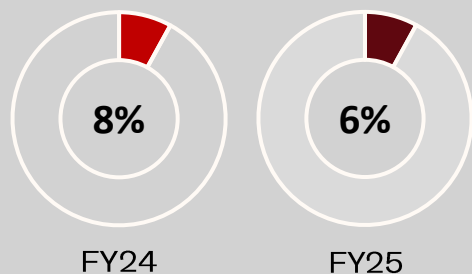




# Product Profile (3/3)

## Product Category: UPVC Profile

### % of Total Revenue



- Leading UPVC doors and window manufacturer in India **with decades of experience** in the field.
- High quality UPVC Profile designed using **advanced technologies and customized to suit customers' requirements**.
- Each product is **manufactured with utmost precision and delivered on time**.



Sound Proof



Reduces  
Noise Pollution



Ventilation

### Applications:

- Doors
- Windows



# Product Portfolio (1/2)

## PVC Profile



## UPVC Doors and Window Profile



## WPC Frame & Sheet



## PVC Doors



## Wall Cladding



## PVC Ceiling





# Product Portfolio (2/2)

## PVC Laminate



## WPC Louvers



## UPVC Roofing Sheet



## HVLS Fans



## Charcoal Panels



## Adhesive



# Installed Manufacturing Capacity



## Expanded Manufacturing Capacity\*

### PVC Profile :

Capacity: 32,921 MT p.a.

### WPC Solid Profile & Sheet :

Capacity: 12,653 MT p.a.

(\*Maximum Capacity Utilisation = 80%)

## New Products / Backward Integration#

### #Compounding :

Capacity: 14,515 MT p.a.

### Roofing :

Capacity: 1,268 MT p.a.



## Existing Manufacturing Capacity

### uPVC Door & Window Profile :

Capacity: 3,295 MT p.a.



# Unit Transition

## Multiple Units -> One Integrated Plant:

### Advantages:

- 01 Integrated operations in one place.
- 02 Smooth Flow of operations
- 03 Automation
- 04 Reduction in spillage & wastage
- 05 Opportunity in pre engineered solution
- 06 Margin Efficiency



Lasundra,  
Kheda District,  
Gujarat

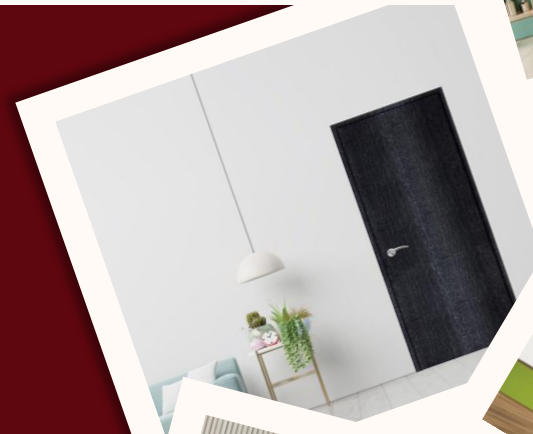
# Manufacturing Process

## UPVC Window & Door Profile

- Formation of the resin compound
- Dry Blending
- Extrusion and Die-casting
- Cooling & Sizing
- Water Tank & Tank Plate
- Puller / Haul Off
- Sawing and Cutting
- Quality Check
- Packaging, Storage and Dispatch Department

## PVC & WPC Profile

- Formation of the resin compound
- Dry Blending
- Extrusion and Die-casting
- Cooling & Sizing
- Puller / Haul Off
- Sawing and Cutting
- Printing and Coating Process
- Quality Check
- Packaging, Storage and Dispatch Department





# Going Green With PVC



## DESIGN FLEXIBILITY

PVC allows for a wide range of design possibilities, which can lead to innovative and space-saving furniture designs, further enhancing resource efficiency.



## REDUCED DEFORESTATION

PVC furniture eliminates the need for cutting down trees to produce wooden furniture. This helps in the conservation of forests, which play a vital role in maintaining biodiversity and climate change.



## RESOURCE CONSERVATION

PVC is a synthetic material made from readily available raw materials. Its production consumes fewer natural resources compared to the logging and processing of wood.



## LONGEVITY

PVC furniture is often more durable and weather-resistant than wooden furniture. This longevity means less frequent replacement, reducing overall consumption and waste.



## RESISTANCE TO PESTS & DECAY

PVC furniture is not susceptible to pests, rot, or decay, eliminating the need for chemical treatments or preservatives often used in wooden furniture.



## REDUCED CARBON FOOTPRINT

PVC production can have a lower carbon footprint compared to wood processing and transportation, especially when wood comes from distant sources.



## RECYCLABILITY

PVC can be recycled, and some manufacturers offer recycled PVC options. Recycling PVC reduces the demand for new PVC production and minimizes waste in landfills.

The use of PVC (polyvinyl chloride) furniture as a replacement for wooden furniture can indeed contribute to sustainability & environmental protection in several ways:

# Why Kaka Industries?



Extensive network of dealers covering major parts of India

**300+**  
Dealers

**20+** States & Union  
Territories in India

**4** Depots -> Telangana,  
Uttar Pradesh, Gujarat (2)

Wide Range of Products

**1200+**  
SKUs

Stringent quality  
control mechanism ensuring  
standardized product quality

In-house  
Manufacturing Capabilities

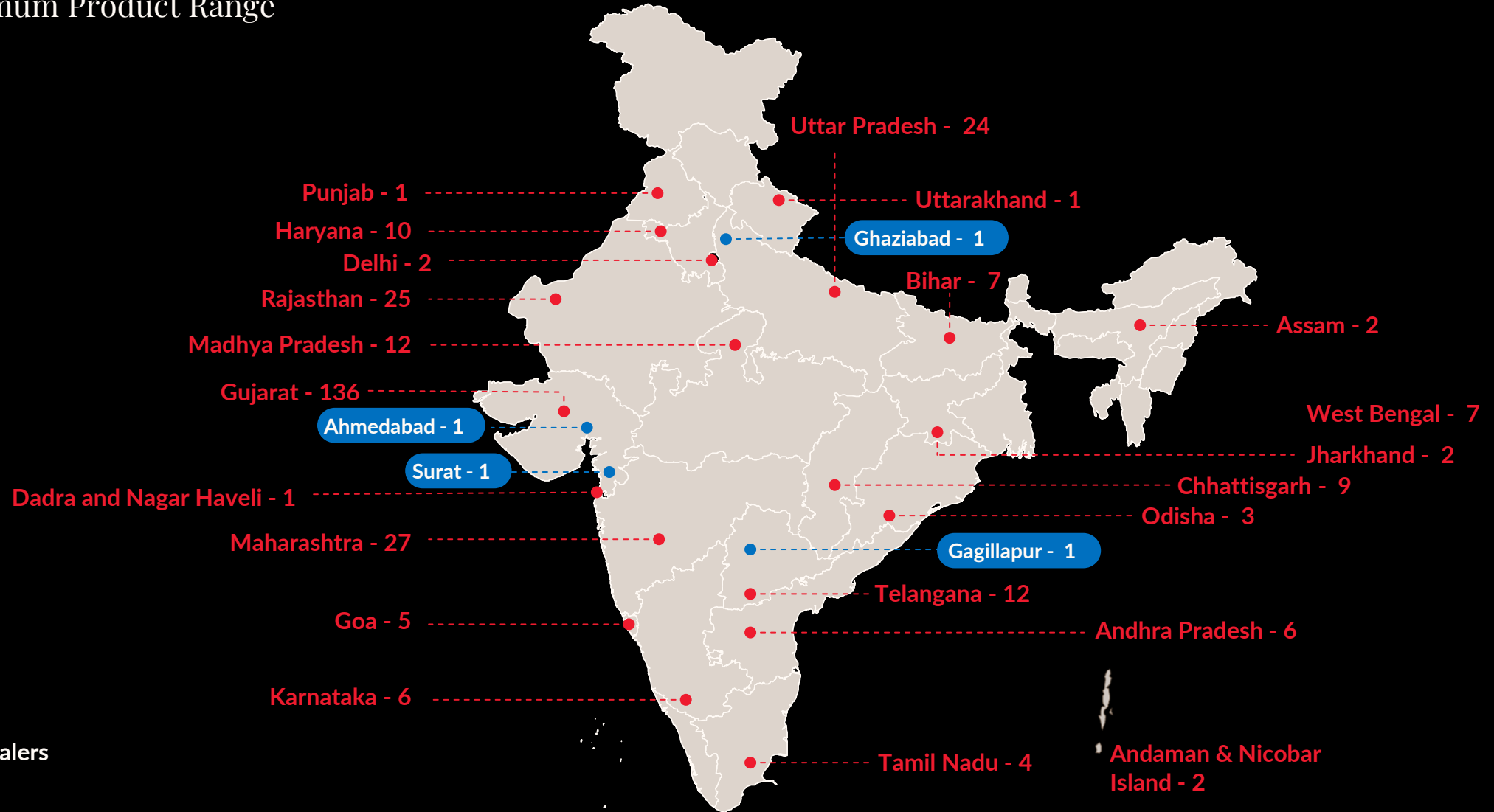
Synergy of young &  
experienced management  
team with a committed  
employee base

Empaneled as "Approved  
Vendor" with Gujarat State  
Police Housing Nigam Ltd &  
military engineering services  
(Lucknow & Ahmedabad).



# Extensive Distribution Network

For Maximum Product Range



# Depots



## **Delhi**

Depot majorly works on UPVC

(North has more acceptance of UPVC)

## **Surat & Ahmedabad**

Caters to the high demand in Gujarat

(Due to shortage of quality dealers)

## **Hyderabad**

Caters to the high demand of WPC in this region

(Helps cater to the South market)

# Clientele





# Industry Overview

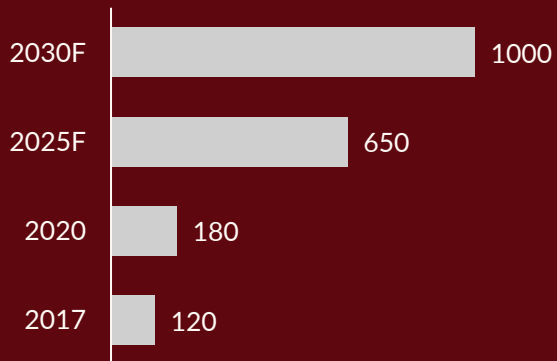


# Indian Real Estate Sector

## Key Drivers

- Rapid Urbanisation
- Growth in Population
- Rise in the number of nuclear families
- Easy availability of finance
- Repatriation of NRIs & HNIs
- Rise in Disposable Income

## Indian Real Estate Market Size (US\$ Billion)



**USD 1 Trillion**

India Real Estate Sector by 2030. (expected)

**USD 1.3 Trillion**

Expected investment from the 'Housing for All' initiative.

**675.5 Million**

Indians living in Urban areas by 2035. (expected)

**100% FDIs**

Allowed by the government for townships & settlements development projects.



# Furniture Market in India



Rising demand for modular & state-of-the-art furniture



Growing Urbanization



Inclination towards modern / premium designs, features, comfort



Increasing number of hotels and offices



Growing trend of online shopping



Inclination to experiment with design, textures, and adolescent color combinations

Material	Type	Distribution Channel
Wood	Home	Supermarkets / Hypermarkets
Metal	Office	Speciality Stores
Plastic	Hospitality	Online
Others	-	Other Channels

# Way Forward

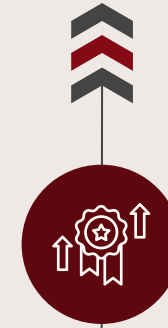
INVESTOR PRESENTATION



# Way Forward



## Build Category Awareness and Brand Repositioning



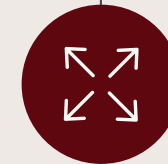
- Brand communication, designed to build category awareness simultaneously reposition our brand
- Aggressive influencer marketing and attempt to build loyalty across influencer segment.
- Use digital platform to increase direct communication with consumers with the objective of achieving customer delight and thereby word of mouth brand endorsement.

## Strategic Shift to Renewable Energy



- Commissioning 7.5 MW Captive Solar Power Plant in Lasundra, Gujarat by Aug 2025 (₹25 Cr investment).
- To reduce power costs by ₹45–50 Lakhs/month (~55% savings); supports sustainability & operational efficiency.

## Expand Domestic Presence in Existing & New Markets



- Substantially increase width and depth of distribution across geographies.
- Explore and create new channels of distributions support distribution endeavor with additional sales team and marketing support

## Ramping up Production of New Products



- Decorative Panel
- Fluted Panel
- WPC Coextruded Sheet
- PVC Hollow Matt Sheet Developed
- 92mm 3 Track Series Developed for Economical and slim series



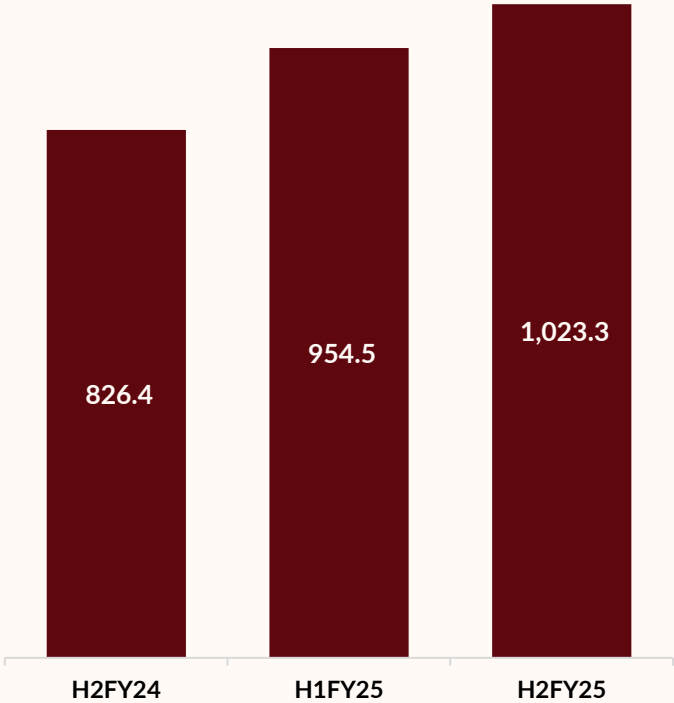
# Financial Highlights



# Half Yearly Performance

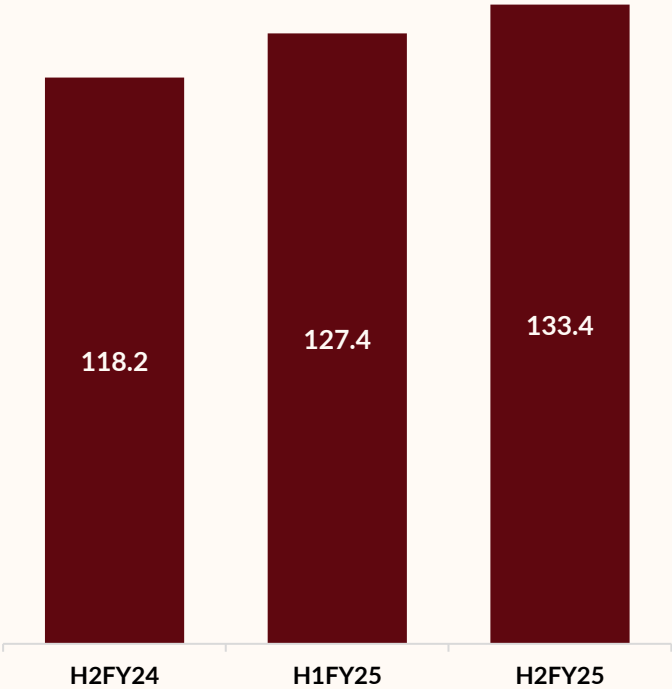
Net Sales (Rs Mn)

Growth (%)	
HoH	7.2%
YoY	23.8%



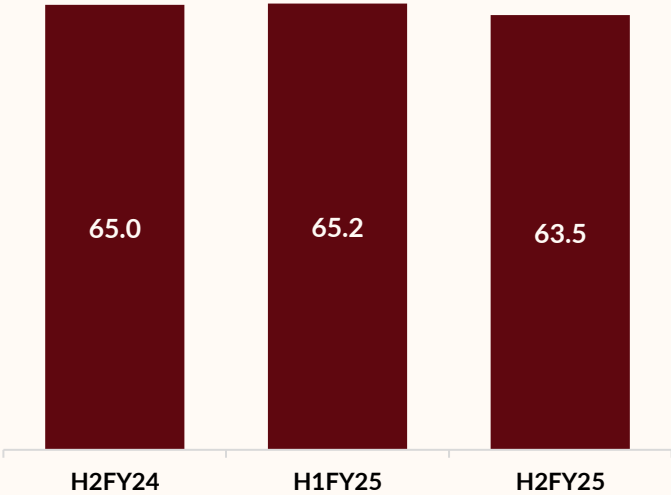
\*EBITDA (Rs Mn)

Growth (%)	
HoH	4.7%
YoY	12.9%



Profit After Tax (Rs Mn)

Growth (%)	
HoH	(2.6%)
YoY	(2.4%)



# Half Yearly Income Statement

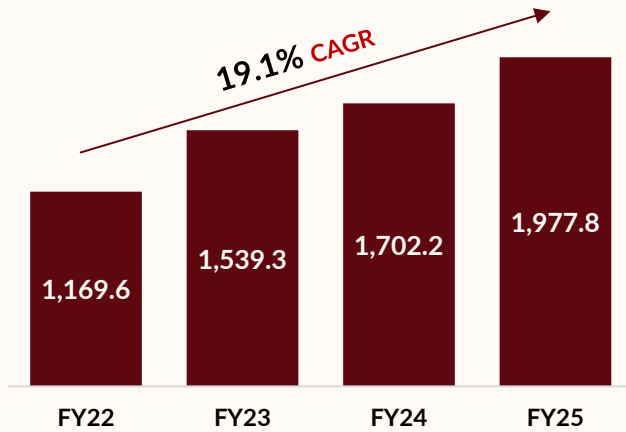
Particulars (INR Mn)	H2FY25	H1FY24	H2FY24	YoY%	HoH%	FY25	FY24	YoY%
Net Sales	1,023.3	954.5	826.4	23.8	7.2	1,977.8	1,702.2	16.2
Total Expenditure	890.0	827.1	708.3	25.7	7.6	1,717.1	1,489.8	15.3
<b>EBITDA</b>	<b>133.4</b>	<b>127.4</b>	<b>118.2</b>	<b>12.9</b>	<b>4.7</b>	<b>260.8</b>	<b>212.4</b>	<b>22.8</b>
EBITDA Margin (%)	13.0%	13.3%	14.3%	-127 bps	-31 bps	13.2%	12.5%	+71 bps
Other Income	1.5	1.3	(1.0)	-257.2	13.5	2.8	1.9	49.8
Depreciation	19.9	16.5	8.4	137.9	21.0	36.4	17.6	106.3
<b>Profit Before Interest &amp; Tax</b>	<b>114.9</b>	<b>112.2</b>	<b>108.8</b>	<b>5.6</b>	<b>2.4</b>	<b>227.2</b>	<b>196.6</b>	<b>15.5</b>
Interest	28.7	23.5	12.8	123.4	22.3	52.1	23.1	125.9
<b>Profit Before Tax</b>	<b>86.3</b>	<b>88.8</b>	<b>96.0</b>	<b>-10.1</b>	<b>-2.8</b>	<b>175.0</b>	<b>173.5</b>	<b>0.9</b>
Tax	22.8	23.6	31.0	-26.4	-3.5	46.4	43.6	6.5
<b>Profit After Tax</b>	<b>63.5</b>	<b>65.2</b>	<b>65.0</b>	<b>-2.4</b>	<b>-2.6</b>	<b>128.6</b>	<b>130.0</b>	<b>-1.0</b>
PAT Margin (%)	6.2%	6.8%	7.9%	-167 bps	-62 bps	6.5%	7.6%	-113 bps
<b>EPS (Reported) (Rs.)</b>	<b>4.65</b>	<b>4.77</b>	<b>5.17</b>	<b>-10.1</b>	<b>-2.6</b>	<b>9.42</b>	<b>10.34</b>	<b>-8.9</b>

- **Interest expenses** have increased due to an incremental term loan of ₹32 crore availed for capital expenditure on the new facility and investment in a dedicated high-tension (HT) power line.
- **Depreciation** has risen owing to an additional gross block investment of ₹26 crore in FY25, building on the ₹31 crore added in FY24.
- The full operationalization of the new plant was initially delayed due to the late commissioning of the dedicated HT line. However, since January 2025—following the HT line's installation in December 2024—the plant has been operating at higher utilization levels, aiding in the absorption of elevated operating costs, interest, and depreciation.
- In January 2025, the company recorded its **highest-ever monthly sales of ₹20 crore**. February and March also saw strong performance, and April 2025 has shown a notable uptick in volumes.

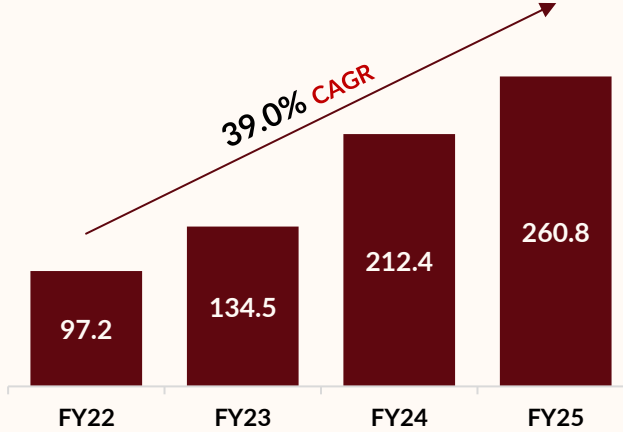


# Key Annual Charts

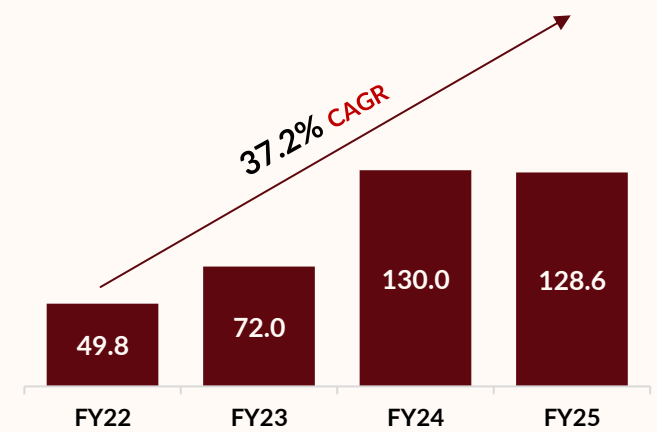
Net Sales (Rs Mn)



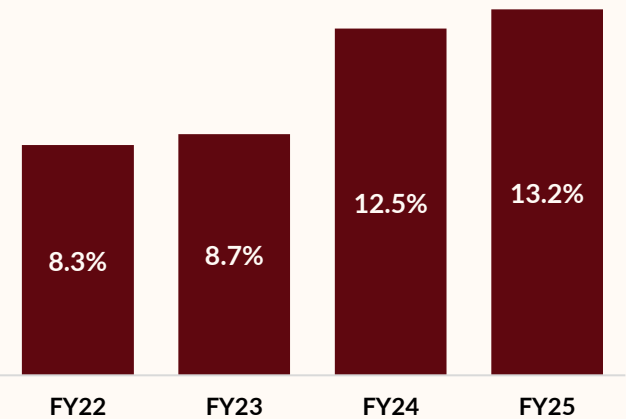
EBITDA (Rs Mn)



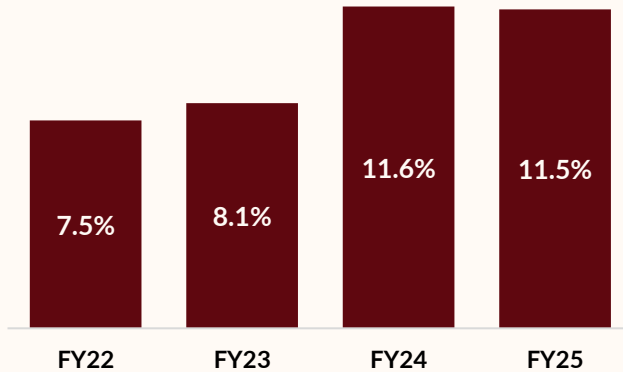
Profit After Tax (Rs Mn)



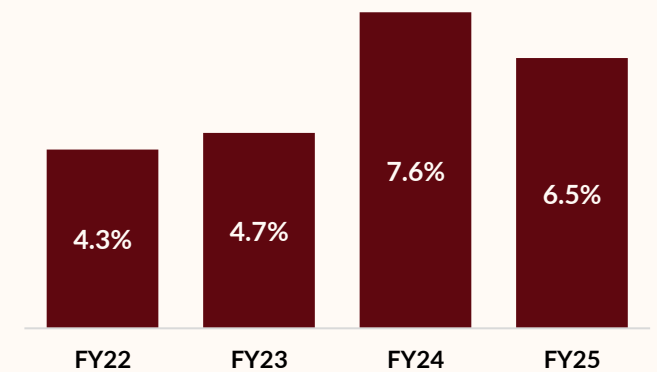
EBITDA Margin (%)



EBIT Margin (%)



PAT Margin (%)



# Annual Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	FY24	FY25
Net Sales	787.5	1,169.6	1,539.3	1,702.2	1,977.8
Total Expenditure	723.80	1,072.4	1,404.9	1,489.8	1,717.1
<b>EBITDA</b>	<b>63.7</b>	<b>97.2</b>	<b>134.5</b>	<b>212.4</b>	<b>260.8</b>
EBITDA Margin (%)	8.1%	8.3%	8.7%	12.5%	13.2%
Other Income	0.4	1.4	4.1	1.9	2.8
Depreciation	6.7	10.7	13.6	17.6	36.4
<b>Profit Before Interest &amp; Tax</b>	<b>57.4</b>	<b>88.0</b>	<b>125.0</b>	<b>196.6</b>	<b>227.2</b>
Interest	15.7	21.3	24.8	23.1	52.1
<b>Profit Before Tax</b>	<b>41.7</b>	<b>66.6</b>	<b>100.2</b>	<b>173.5</b>	<b>175.0</b>
Tax	11.4	16.9	28.2	43.6	46.4
<b>Profit After Tax</b>	<b>30.3</b>	<b>49.8</b>	<b>72.0</b>	<b>130.0</b>	<b>128.6</b>
PAT Margin (%)	3.8%	4.3%	4.7%	7.6%	6.5%
<b>EPS (Reported) (Rs.)</b>	<b>12.10</b>	<b>19.91</b>	<b>7.2</b>	<b>10.34</b>	<b>9.42</b>

# Annual Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	100.0	136.6	136.6
Reserves and Surplus	96.1	378.2	506.8
<b>Total Equity</b>	<b>196.1</b>	<b>514.8</b>	<b>643.4</b>
<b>Non-Current Liabilities</b>			
Long term Borrowings	225.8	235.2	277.7
Deferred Tax Liability	1.8	7.0	22.6
Long-term Provisions	2.5	4.1	4.2
<b>Total Non-Current Liabilities</b>	<b>230.0</b>	<b>246.3</b>	<b>304.5</b>
<b>Current Liabilities</b>			
Short-term Borrowings	171.5	220.4	442.3
Trade Payables	35.8	62.4	142.8
Other Current Liabilities	17.7	24.8	30.4
Short-term Provisions	13.7	15.7	5.5
<b>Total Current Liabilities</b>	<b>238.7</b>	<b>323.4</b>	<b>620.9</b>
<b>Total Equity &amp; Liabilities</b>	<b>664.8</b>	<b>1,084.5</b>	<b>1,568.9</b>

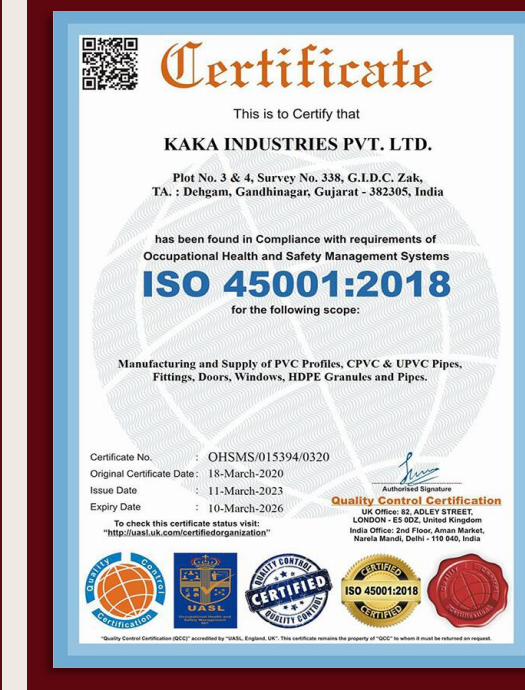
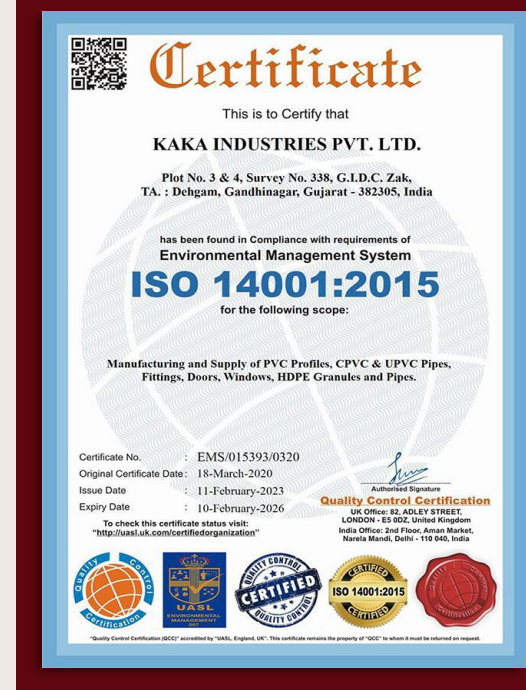
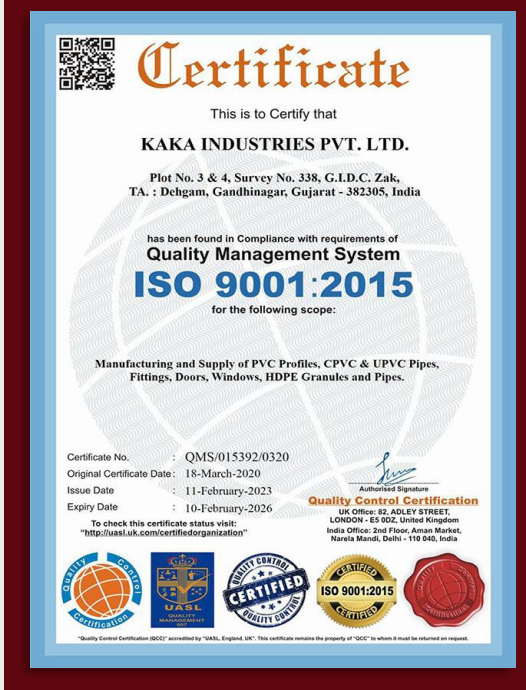
Particulars (INR Mn)	FY23	FY24	FY25
<b>Non-Current Assets</b>			
Property Plant & Equipment	111.3	522.7	698.7
Intangible Assets	1.9	2.3	1.9
Capital Work in Progress	79.9	57.8	68.5
Non Current Investments	25.2	6.4	6.4
Long Term Loans & Advances	-	29.4	63.7
Other Non-Current Assets	-	18.4	9.8
<b>Total Non-Current Assets</b>	<b>218.3</b>	<b>637.0</b>	<b>849.0</b>
<b>Current Assets</b>			
Current Investments	3.4	-	-
Inventories	147.8	234.0	398.3
Trade Receivables	177.0	178.8	278.7
Cash & Cash Equivalents	70.0	17.4	21.4
Other Current Assets	48.3	17.4	21.5
<b>Total Current Assets</b>	<b>446.5</b>	<b>447.7</b>	<b>719.9</b>
<b>Total Assets</b>	<b>664.8</b>	<b>1,084.5</b>	<b>1,568.9</b>



# Annexure



# Certifications, Awards and Accolades





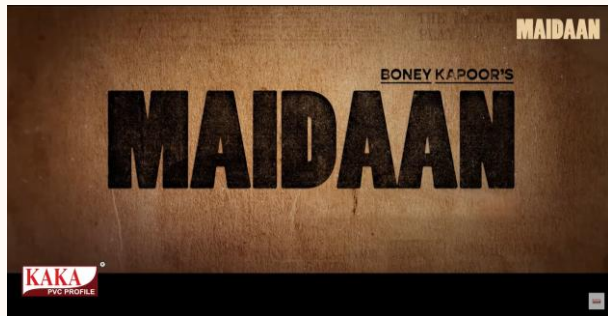
# Marketing Campaigns

## Previous Campaign



### Bhool Bhulaiyaa 3

<https://www.youtube.com/watch?v=2LqP2nJ1T9o>



### Maidaan

<https://www.youtube.com/watch?v=ikyefok4l4k>

## New Campaign



### DEVA

<https://www.youtube.com/watch?v=p3BJvpSlkQo>

Click to Watch

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# Thank you !