



## IPO : Diksha Polymers Limited

June 2026

**Snapshot**

Diksha Polymers Limited is a Gwalior-based polymer and packaging solutions company incorporated in 1998. The company manufactures and supplies a wide range of plastic packaging products catering to diverse industrial applications. Over the years, it has built a strong presence through quality-focused manufacturing, customer-centric operations, and long-standing industry relationships. In 2024, the company was converted into a public limited company and also acquired the business of Diksha Packaging, enhancing its operational scale and capabilities. Through its proposed SME IPO, Diksha Polymers aims to strengthen its financial position, expand operations, and capitalize on growing demand in the packaging industry.

**Company Vision**

Diksha Polymers' vision is to become the premier plastic packaging manufacturer in Madhya Pradesh by combining modern technology, skilled workmanship, and continuous innovation. The company aims to build on its legacy of quality PET bottles, jars, preforms, and containers while expanding its reach across more industries and customers. Its long-term focus is on sustainable growth, stronger manufacturing capability, and maintaining high standards that create value for customers, employees, and the community.

**Growth Prospects**

Diksha Polymers has strong growth prospects because it already has a broad product base in PET bottles, jars, preforms, caps, and HDPE containers, and it serves multiple sectors such as food, beverages, pharmaceuticals, and agrochemicals. Its revenue and profit have shown steady growth in recent years, supported by established manufacturing facilities and an expanding customer base. The company also plans to strengthen capacity, improve working capital, and reduce debt through its IPO proceeds. With rising demand for packaging and further product diversification, it is positioned for continued expansion, though raw material volatility and plastic regulations remain key risks.

Opening Date	Wednesday, June 17, 2026
Closing Date	Friday, June 19, 2026
Price Band	Rs. 112 per share
Bid Lot	1200 Shares
Face Value	Rs. 10 per share
Issue Size	15,98,400 shares (aggregating up to Rs. 18 Cr)
Fresh Issue	15,16,800 shares (aggregating up to Rs. 17 Cr)
Reserved for Market Maker	81,600 shares (aggregating up to Rs. 0.91 Cr)
Registrar	Cameo Corporate Services Ltd.

**Key Financials**

Amount in cr.	Mar-26	FY2025	FY2024
Assets	28.2	25.86	6.81
Total Income	51.27	42.73	19.72
Profit After Tax	4.12	2.63	1.01
EBITDA	7.32	4.71	1.80
NET Worth	8.52	4.40	1.77
Reserves and Surplus	4.92	4.00	1.37
Total Borrowing	15.1	12.91	4.47

**Risk Assessment**

Diksha Polymers faces moderate risk because a large part of its business depends on PET bottles, preforms, and related packaging products, which creates concentration risk. Its operations may also be affected by changes in plastic regulations, raw material price swings, and working-capital pressure. The company has legal and tax-related proceedings, and a meaningful share of purchases has historically been from related parties, which adds governance and dependency concerns. As a first public issue, there is also listing and market-risk uncertainty. Overall, the business shows growth potential, but investors should weigh these operational, regulatory, and financial risks carefully.