Alternicq (ex-Manjushree Technopack)

Manufacturing | Packaging Plastics

Alternicq (previously Manjushree Technopack Ltd.) is India's largest rigid plastic packaging manufacturer, specializing in PET preforms, bottles, and jars for FMCG, pharma, liquor, and agri-chemical industries.

Market Cap	FY26 Total Income	FY26 PAT	PE Ratio	PB Ratio
₹7,900 Crore	₹2,726 Crore	₹46.27 Crore	170.73	5.5

Key Highlights

- Trusted supplier to leading brands including Hindustan Unilever, Coca-Cola, PepsiCo, Nestlé, and others, providing recurring demand and high customer stickiness.
- Investing in recyclable, lightweight, and sustainable packaging, positioning the company to benefit from evolving ESG regulations and consumer preferences.

Key Risks

- Working-capital-intensive business, with 120–140 day gross current assets driven by high inventory and receivables.
- Revenue remains partly exposed to seasonal FMCG and beverage demand, affecting growth and profitability.
- Highly competitive and fragmented industry limits pricing power and margin expansion.

5Y Financial Performance