



FIL/SE/2025-26/60

7<sup>th</sup> February, 2026

**National Stock Exchange of India Limited**

Listing Department  
5<sup>th</sup> Floor, Exchange Plaza, C-1, Block-G,  
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Mumbai-400 051  
Security Symbol: **FILATEX**

**BSE Limited**

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Security Code: **526227**

**Sub: Investor Presentation – Q3 FY2026**

Dear Sirs/ Madam,

Pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III, please find enclosed herewith the Investor Presentation – Q3 FY2026 which we propose to share with Analysts & Investors.

This is for your information and records please.

Thanking you,

Yours faithfully,  
For FILATEX INDIA LIMITED

  
RAMAN KUMAR JHA  
COMPANY SECRETARY



Encl.: a/a

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# FILATEX

An Integrated Polyester Producer Pioneering  
India's Next-Gen Circular Materials Ecosystem

# INVESTOR PRESENTATION

Q3FY2026

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# COMPANY SNAPSHOT



# FILATEX INDIA | TODAY – Leading the Future of Sustainable Polyester



## Business Summary

- Amongst the **Top 5 Polyester Filament Yarn (PFY) producers in India**
- Fully integrated melt-to-yarn value chain (FY25):  
**Polymerisation → Chips → Partially Oriented Yarn (POY) → Fully Drawn Yarn (FDY) → Drawn Textured Yarn (DTY)**
- **DSIR-approved R&D centre** with in-house chemical recycling development
- **AA- / A1+** long-term and short-term credit rating
- Presence across domestic and export yarn markets



## Operational Highlights

- **417,240 tons** per annum installed capacity (FY26)
- **>90% utilisation sustained across business cycles** (industry-leading efficiency)
- 2 state-of-the-art manufacturing units  
Dahej, Gujarat | Dadra & Nagar Haveli
- **2,500+** employees  
**30+ years** of operating experience
- **Serving diverse end-use segments:**  
Apparel | Womenswear & Innerwear | Athleisure & Outerwear | Home Textiles | Industrial | Healthcare & Med-tech



## Financial Highlights\* (9M FY26)

- Revenue – ₹3,175.03 Cr
- EBITDA – ₹260.27 Cr,  
**43.02% YoY growth**
- EBITDA Margin – 8.20%
- PAT – ₹143.65 Cr,  
**54.15% YoY growth**

\*figures are on standalone basis



## ₹690 Cr. Growth Transformation (FY26–27)

Five capital projects unlocking high-ROI, ESG-aligned growth



### 2. PFY Yarn Expansion (Brownfield Project)

(Capex - ₹235 Cr, EBITDA - ~₹60 crore pa. at steady state)

- Adds ~55,000 tonnes per annum PFY, predominantly FDY/DTY
- Shifts portfolio toward higher-value yarns
- Leverages existing infrastructure for faster ramp-ups

*A low-risk scaling lever with immediate commercial visibility*

### 1. ECOSIS – Textile-to-Textile Circular Recycling (Greenfield Project)

(Capex - ₹300 Cr, EBITDA - ~₹75-80 crore pa. at steady state)

- India's first commercial circular polyester platform converting end-of-life textiles into **virgin-grade polymer & yarn**
- **26,750 tonnes per annum** new capacity (commissioning Sep 2026)
- **MoU signed with Decathlon India** for recycled material adoption

*Will transform Filatex from pure virgin PFY to integrated circular producer*

### 3. Renewable Energy Transition

(Investment in renewable energy for self consumption, Capex - ₹30 crores and ₹18–20 crore annual savings)

- Renewable power share **rising from ~26% to ~55%** of captive consumption
- Sourcing from hybrid wind–solar (Gujarat)

*Strengthens cost competitiveness and accelerates ESG shift*



## 4. Steam Distribution (Utility Monetisation Platform)

(Capex: ₹85 Cr, EBITDA: ~₹60–65 Cr p.a. at steady state)

- Creates **annuity-style, high-margin** utility income

*Converts operational by-products into profit + energy optimisation*

## 5. Automation: Auto-Doffing & Packing Lines

(Next-Gen Manufacturing Upgrade)

(Capex: ₹40 Cr, Implementation: Timeline)

- Automated doffing and packing project with an **Italian technology partner** to **reduce labour costs**, mitigate labour risks, and **improve material handling efficiency**

*Drives structural efficiency and future-proofs operations*



# What Sets Filatex Apart: Beyond Traditional PFY Players



## Circular Pioneer

First PFY player in India for **true fibre-to-fibre circularity**

Backed by **granted patent**, **DSIR R&D**, and a **proven pilot plant**

**₹300 Cr Texfil investment** enables **premium pricing**, ESG pull, and margin uplift



## Capital Efficient Growth

Capex funded via **internal accruals + structured debt**, keeping **leverage contained**

Higher conversion into **FDY/DTY and recycled polymers**



## ESG Built-In

Ecosis aligned with **EPR, traceability, and circularity standards**

Renewable energy share rising **~26% → ~55%**

ESG embedded in **capex, product mix, and customer funnel**



## Long-Run Growth Platform

Core business of PFY provides **steady income**, new businesses drive **innovation & upside**

Modular Plant design enables global scalability with Ecosis

Transition to an **innovation-led materials platform** with repeatable growth vectors

# Filatex's Alignment To Industry Tailwinds



- Global fibre production stands at ~132 million tonnes, of which ~77.7 million tonnes (~59%) is polyester
- **~96.2%** of incremental growth over the last 16 years has come from synthetic fibres
- **<1% of global fibre** currently comes from textile waste → massive untapped circular opportunity
- Brands are targeting increasing use of **recycled content** driven by **EPR mandates** (minimum recycled content requirements by 2030) and rising climate and GHG awareness.
- The **global textile recycling market is expected to reach ~USD 6.94 billion by 2033**
- Industry pivot toward renewable power, waste heat capture and low-carbon manufacturing with ESG transitioning from “nice-to-have” to **mandatory procurement criteria**



- **417,240 TPA PFY existing capacity, >90% utilisation**
- PFY-led expansion (+55000 tpa. capacity) aligns directly to market demand lift
- **Ecosis – ₹300 Cr | 26,750 TPA plant**, with 1 MT/day proven pilot establishing Filatex as **India's first mover** in chemical **textile-to-textile recycling**
  - Patent + **DSIR-recognised R&D** gives durable advantage as circularity scales
- Filatex's products and ECOSIS platform align with **PLI and NTTM** priorities, while its **Dahej and Dadra** facilities benefit from **MITRA and FTA-led market access**, strengthening export readiness
- Filatex is raising renewable power share (~26% → ~55%) and commercialising surplus steam, lowering energy intensity and building a more cost-efficient, resilient operating model.

Source – Textile Exchange Report, Grand View Research, multiple industry reports

# Global Trade Tailwinds: Reshaping India's Textile Export Landscape



## India–EU FTA & Sustainability Shift

- EU textile & apparel imports: **~USD 263.5 bn**  
India exports: **~USD 7.2 bn (MMF ~12%)**
- FTA to reduce/eliminate tariffs, improving competitiveness versus not only new entrants like Bangladesh, Vietnam, Turkey but also China who has the largest share.
- Post-FTA, India's EU exports expected to grow **~20–25% CAGR**, supporting ~USD 100 bn exports by 2030
- EU targets of **25–50% recycled content by 2030**, backed by **stricter EPR norms** and **mandatory waste collection** from 2025, are driving demand for **traceable, textile-to-textile recycled polyester** and ESG-compliant suppliers

## India–US Tariff Reduction

- US tariffs on Indian textile and apparel exports **reduced to 18%** from 25%, positioning India favourably versus not only with emerging Asian peers but also against the China, the largest player.
- This is expected to drive **double-digit monthly export growth** from FY27, lifting apparel exports to **USD 1.5–1.6 bn per month**
- India's textile and apparel exports to the US stood at ~USD 11 bn in FY25, accounting for ~28% of total exports, reinforcing the US as a key growth driver for the sector

## Strategic Advantage for Filatex:

- **Capacity Expansion:** Ongoing PFY capacity expansion to scale cost-competitive exports to the EU and US, supported by the India–EU FTA and US tariff reduction to 18%
- **ECOSIS Platform:** Textile-to-textile recycling facility (26,750 TPA) aligned with EU norms, enabling premium recycled PFY with ~30–35% EBITDA margins

Source – Multiple news articles



# Q3FY26

## UPDATES

“

## From the Chairman's desk

“I am pleased to share that the Company delivered a strong performance during the quarter, with stable revenue, supported by constant volumes, improving margins, disciplined execution, and our continued shift towards higher-value products. This reflects the strength of our operating model and our ability to perform consistently in a dynamic environment.

Looking ahead, supportive policy measures, improving market access through recent India-EU FTA and sharp reduction in US tariffs, along with Europe's sustainability-led sourcing shift are creating strong tailwinds for the Indian textile sector. With our scale, integrated manufacturing and early leadership in circular recycling, we believe Filatex is well positioned to benefit from these trends and drive sustainable long-term growth.”

**Madhu Sudhan Bhageria**

Chairman & Managing Director



# MoU Signed with Decathlon India



Texfil (Filatex Subsidiary) has signed an MoU with Indeca Sporting Goods Pvt. Ltd. (Decathlon Group) to collaborate on recycled polyester adoption in sports apparel.

## Scope

- Decathlon to trial Ecosis recycled polyester chips & yarn with Indian manufacturing partners
- Parties to explore systems to collect textile waste for Texfil recycling

## Strategic Relevance

- Represents an early commercial validation of **Ecosis™ - textile-to-textile chemical recycling platform**
- Connects Filatex to a one of the world's largest sportswear retailers at pilot stage
- Creates a demand pathway before plant commissioning

*“This collaboration reflects our shared commitment to circularity and sustainable material innovation.”*  
Madhu Sudhan Bhageria, CMD – Filatex India Ltd.



# Q3 & 9M Profit and Loss Statement

## (Consolidated)



### Summary Of Profit & Loss Statement

(Rs. in Crores)

KEY PERFORMANCE METRICS	Q3FY26	Q2FY26	Q3FY25	QoQ	YoY	9MFY26	9MFY25	YoY
Revenue from operations	1,049.70	1,075.93	1,068.69	(2.44%)	(1.78%)	3,175.03	3,172.13	0.09%
Other Income	8.27	5.47	3.07	51.19%	169.38%	24.54	10.22	140.12%
<b>Total Income</b>	<b>1,057.97</b>	<b>1,081.40</b>	<b>1,071.76</b>	<b>(2.17%)</b>	<b>(1.29%)</b>	<b>3,199.57</b>	<b>3,182.35</b>	<b>0.54%</b>
EBITDA	93.58	88.93	75.37	5.23%	24.16%	260.27	181.98	43.02%
EBITDA Margin (%)	8.91	8.27	7.05			8.20	5.74	
Finance cost (excluding exchange fluctuation)	4.53	4.77	0.83	(5.03%)	445.78%	14.18	14.16	0.14%
Depreciation and amortisation expenses	19.61	19.46	18.39	0.77%	6.63%	57.98	54.54	6.31%
<b>Profit after tax</b>	<b>55.34</b>	<b>47.58</b>	<b>47.43</b>	<b>16.31%</b>	<b>16.68%</b>	<b>143.65</b>	<b>93.19</b>	<b>54.15%</b>

**₹3,175.03 Cr**

Revenue (9M FY26)

**₹260.27 Cr**

EBITDA (9M FY26)

**₹143.65 Cr**

Profit after Tax (9M FY26)

Click here for [results](#)

# Operational Metrics



Production  
**96,978 MT**

Q3FY26

**99,974 MT**

Q2FY26

**102,207 MT**

Q3FY25

Sales  
**100,318 MT**

Q3FY26

**1,01,391 MT**

Q2FY26

**101,432 MT**

Q3FY25





# GROWTH DRIVERS

# Multiple Structural Drivers Accelerating MMF Industry Growth



1

## India-Specific Demand Shift Toward MMF

- Indian apparel consumption is **steadily shifting from cotton to man-made fibre**
- Rapid growth in **athleisure, activewear, fast fashion, and technical textiles** is accelerating MMF adoption
- **Polyester is emerging as the preferred fibre in India** due to affordability, durability, easy care, and year-round usability

2

## Policy, Trade & Infrastructure Support

- PM MITRA Parks with an **outlay of ₹4,445 crore to build integrated MMF textile clusters**
- Policy **focus on PLI, NTTM, and sustainable textile** manufacturing
- Trade agreements provide export upside:
- India-EU FTA: Potential removal of **~9.6% duty on MMF garments**

3

## Domestic Consumption Headroom

- India's per-capita fibre consumption: **~5.5 kg**
- Global average: **~11 kg**
- Developed markets: **20–35 kg**
- Indicates a **long runway for MMF demand growth** as income levels and lifestyle preferences evolve

North America 36.9

Australia 28.6

South Korea 23.3

Taiwan 23

Japan 21

Turkey 14.8

China 14

India 5.5

World 11.2



# Textile-to-Textile Recycling: Need Of The Hour

The Polyester Sustainability Problem - and the Circularity Gap

## Textile Waste Is a Global Crisis

- ~92 million tonnes of textiles discarded annually worldwide
- Polyester = ~60% of fibres, non-biodegradable → long-term landfill burden

## Linear “Bottle-to-Textile” Recycling Is Not Enough

- Today's recycling is mostly PET bottles → textiles
- Garments still end up as waste → doesn't close the loop
- Brands & regulators now call this system “downcycling”, not circularity

## Brands Are Shifting to TRUE Circularity

- Global fashion leaders are targeting 25–50% textile to textile recycled polyester by 2030
- Shift from bottle-to-textile to true textile-to-textile, with demand exceeding supply

## Regulatory Push

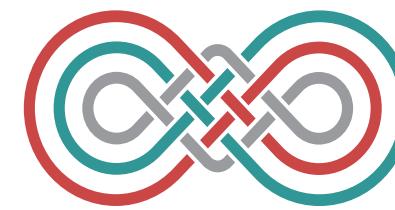
- EPR & circularity mandates expanding across:
- EU (mandatory textile collection by 2025), US & Asia tightening waste accountability
- India planning MMF & textile recycling frameworks, with increasing pressure on Indian companies to comply with global EPR norms and circularity standards

## Massive Supply Gap

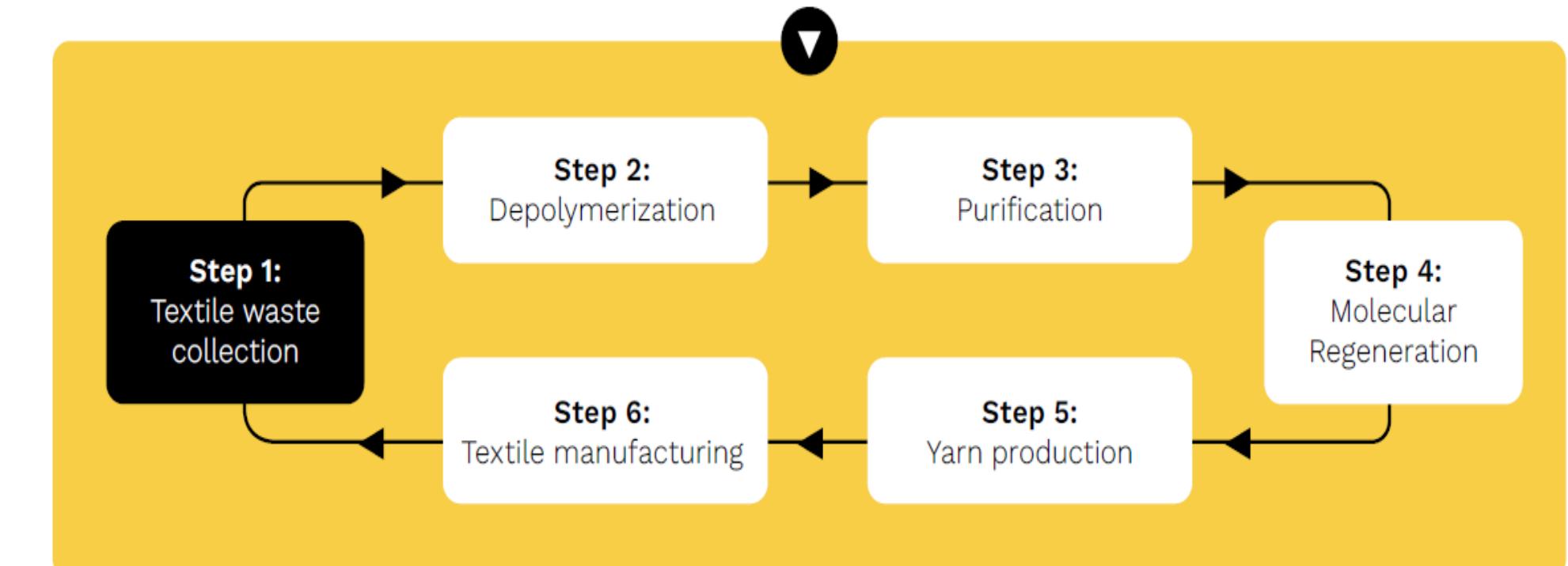
- No meaningful commercial-scale depolymerisation capacity globally
- Demand for virgin-grade circular polyester now exceeds supply



# ECOSIS: Filatex's Innovation To Close The Circularity Gap



**Ecosis Technology**  
The First Circular Textile  
Recycling Solution



Ecosis Circular Recycling Process

Ecosis revolutionises textile recycling by introducing the first circular textile-to-textile recycling, enabling end-of-life polyester textiles to be recycled back into new textiles and closing the loop to create a true circular economy

Using chemical depolymerisation and purification, ECOSIS converts textile waste into brand-grade feedstock, reducing waste, conserving resources, and lowering environmental impact, independent of bottle recycling



# BUSINESS OVERVIEW



# Our Products

## POLYESTER CHIPS

Industrial intermediate product used to manufacture Polyester yarns

## FULLY DRAWN YARNS /FDY

Fully drawn polyester filament yarn is directly used for producing all kinds of fabrics specially for children and ladies

## POLYPROPYLENE MULTIFILAMENT CRIMP YARNS

In different shades and deniers, PP yarns are being used for Socks, Under Garments and Sports Wear

## POLYESTER PARTIALLY ORIENTED YARNS /POY

Intermediate product which post texturizing is used for knitting & weaving different kinds of fabrics

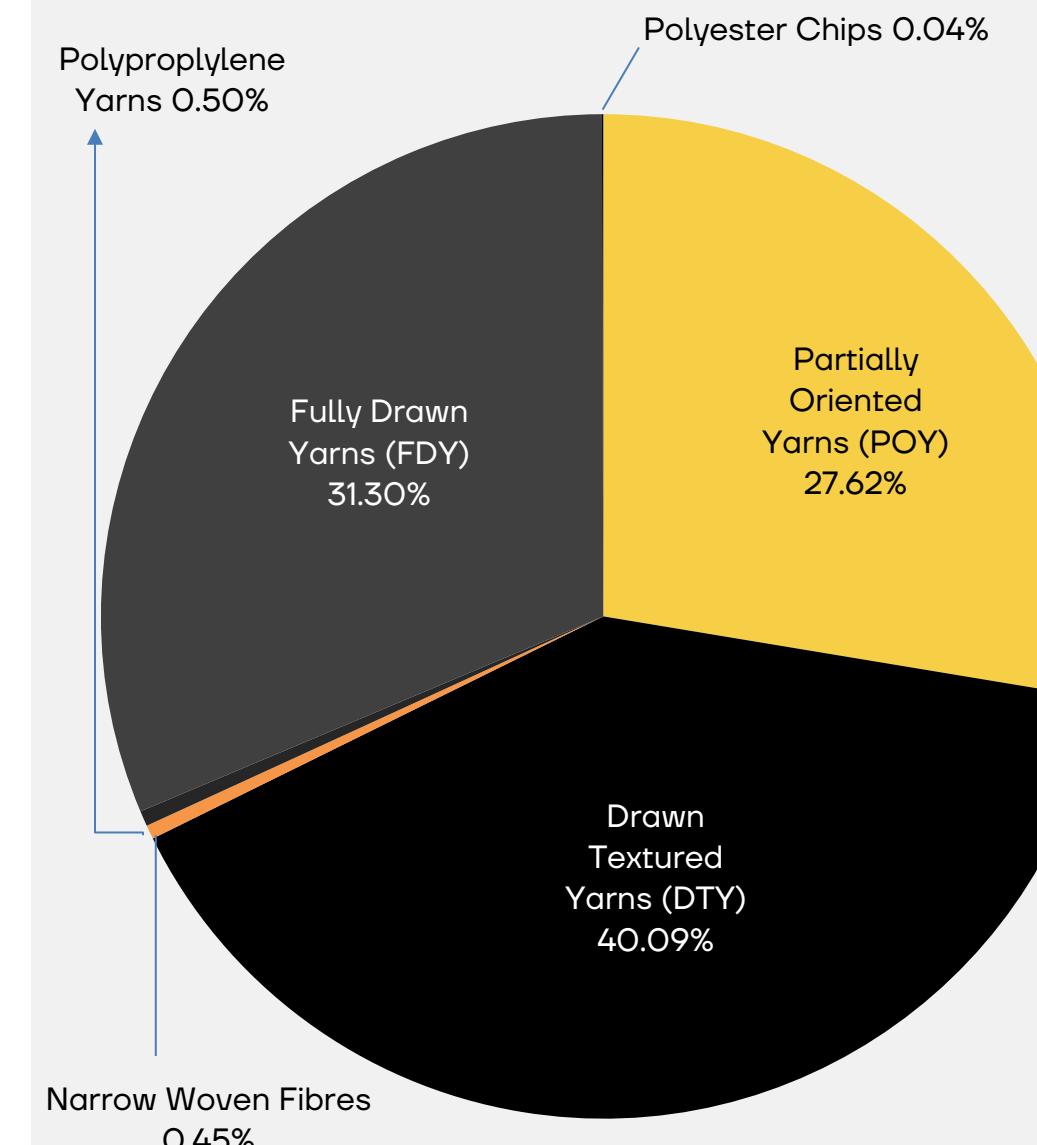
## DRAWN TEXTURED YARNS/ DTY

Produced by drawing & heating POY through a texturing process. It is used for manufacturing fabrics for multiple applications

## NARROW WOVEN FABRICS

Used in manufacture of Carpets, Rugs, Tapes, Ribbons and Zippers

FY 2024-25



# Catering to Diverse End-Users



## APPAREL

Polyester's widespread use in clothing and apparel can be attributed to its unique combination of characteristics that make it suitable for various applications

## WOMEN WEAR & INNER WEAR

Polyester is widely used in women's wear such as dresses, blouses, skirts, and jackets

## HOME TEXTILES & FURNISHINGS

The use of polyester in home textiles is vast and varied, catering to functional needs while offering aesthetic versatility

## ATHLEISURE & OUTERWEAR

In the realm of sportswear and activewear, polyester's moisture-wicking ability is highly valued

## INDUSTRIAL

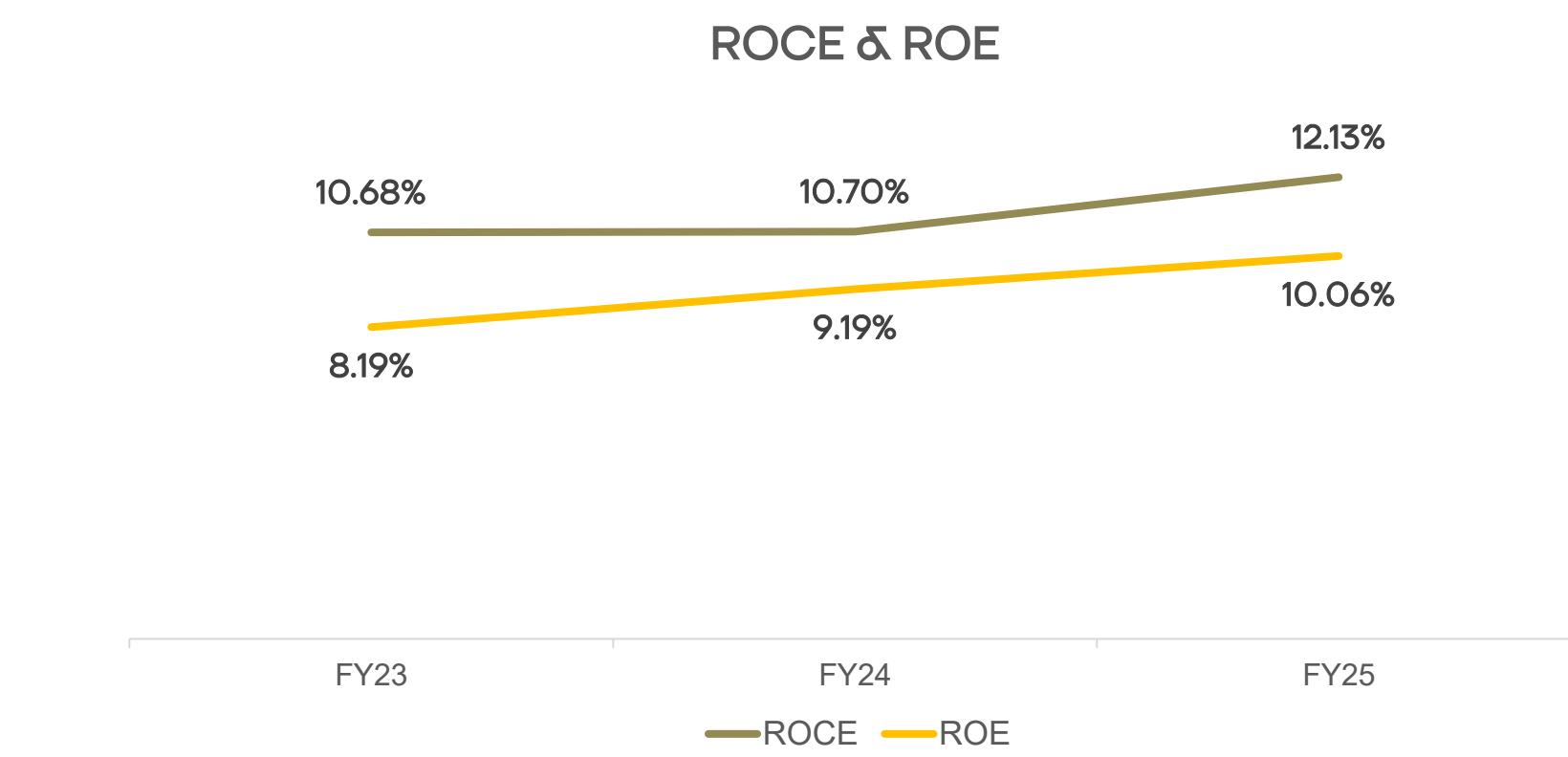
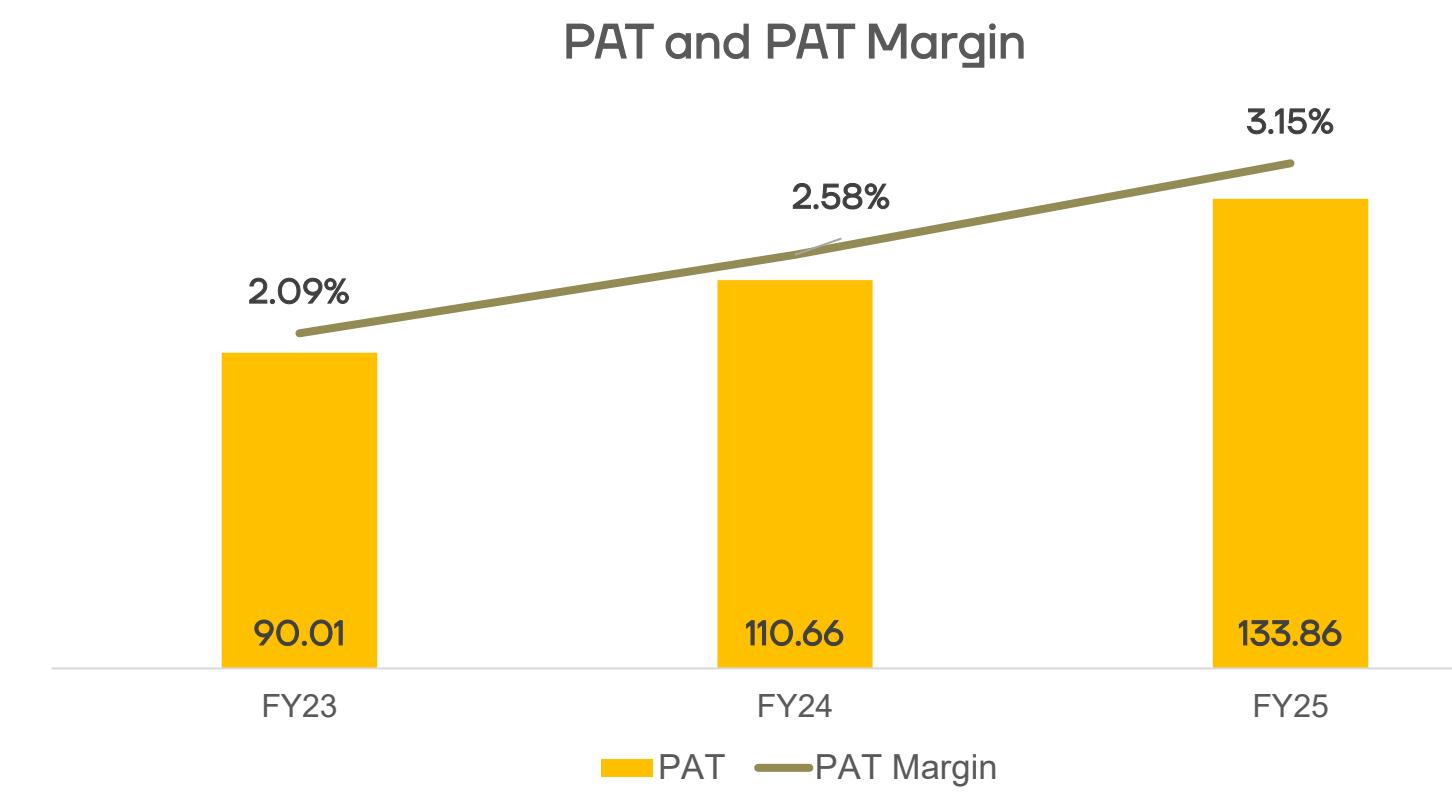
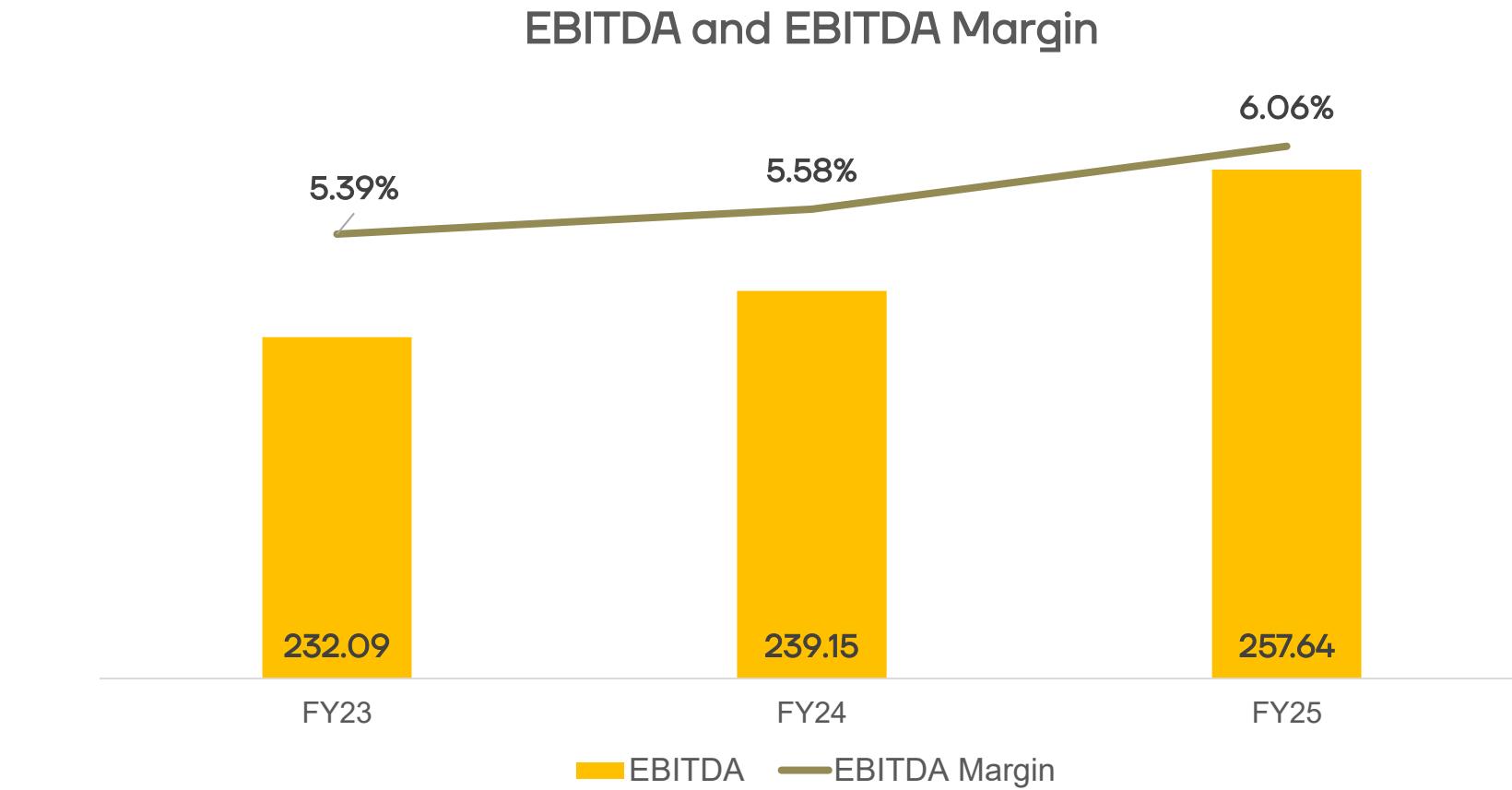
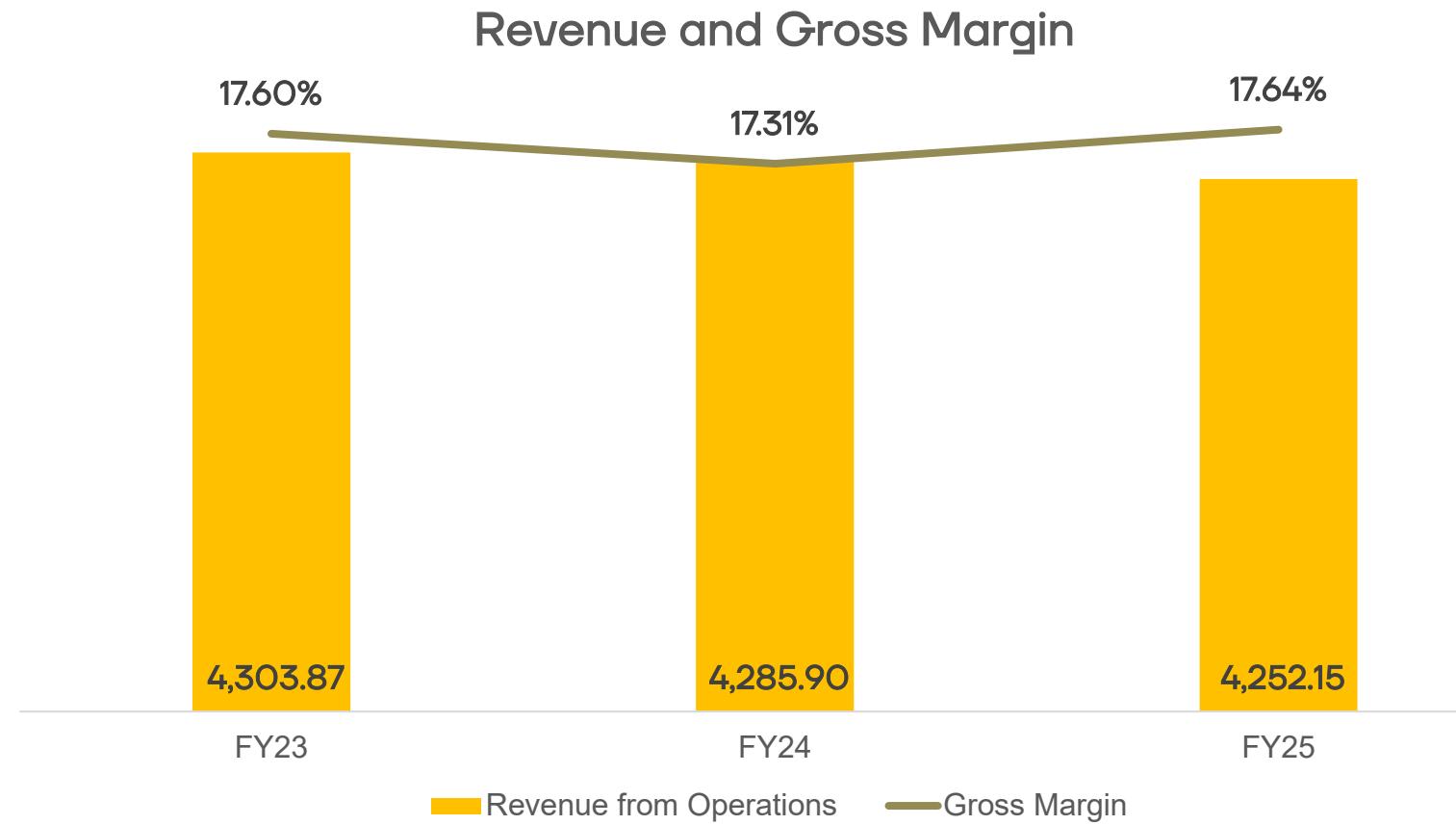
Polyester's utilization in the industrial sector is multifaceted, stemming from its unique properties such as strength, chemical resistance, and adaptability

## HEALTHCARE & MEDTECH

Polyester filament yarn (PFY) plays a vital role in the healthcare sector, meeting diverse needs due to its high tensile strength, flexibility, and biocompatibility

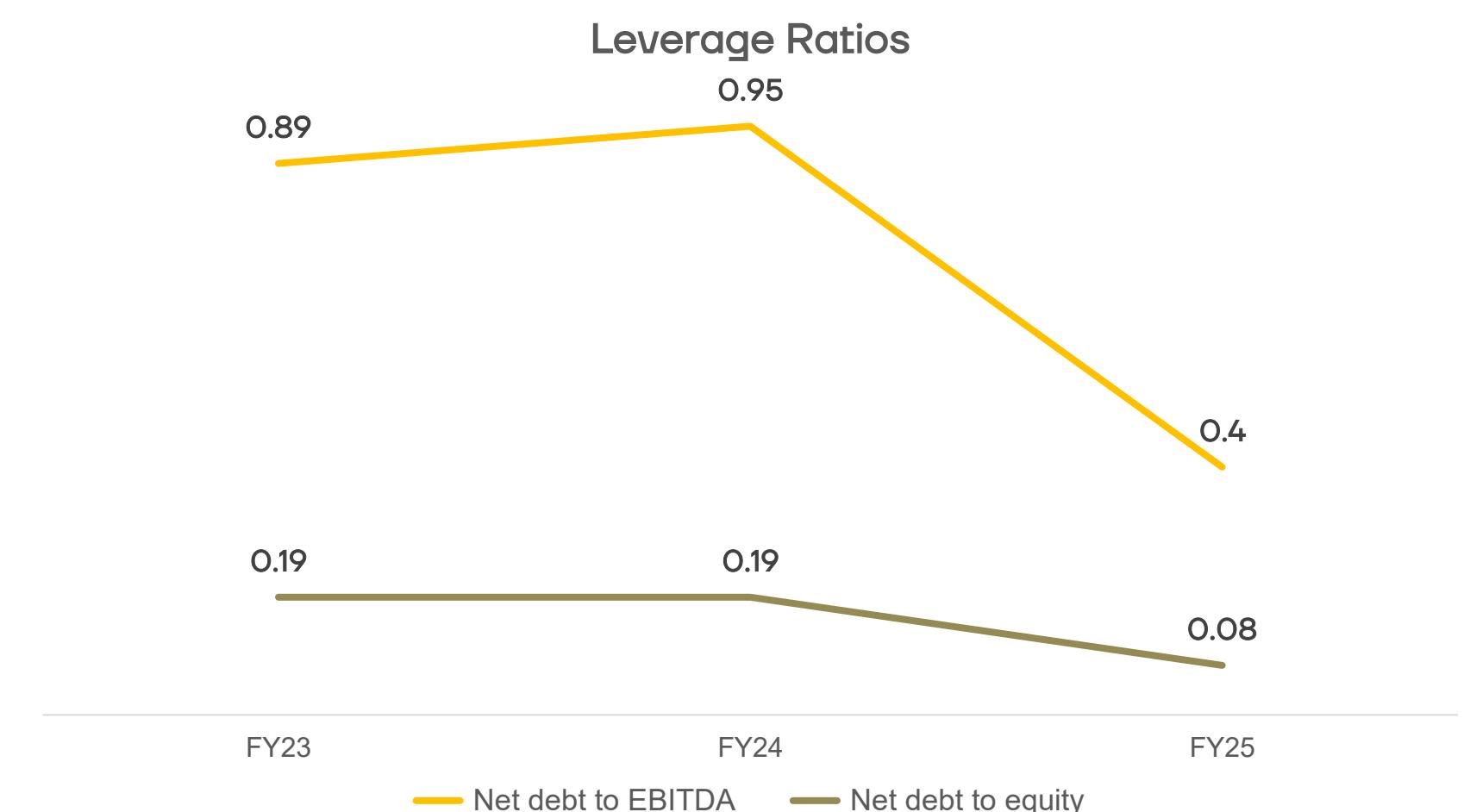
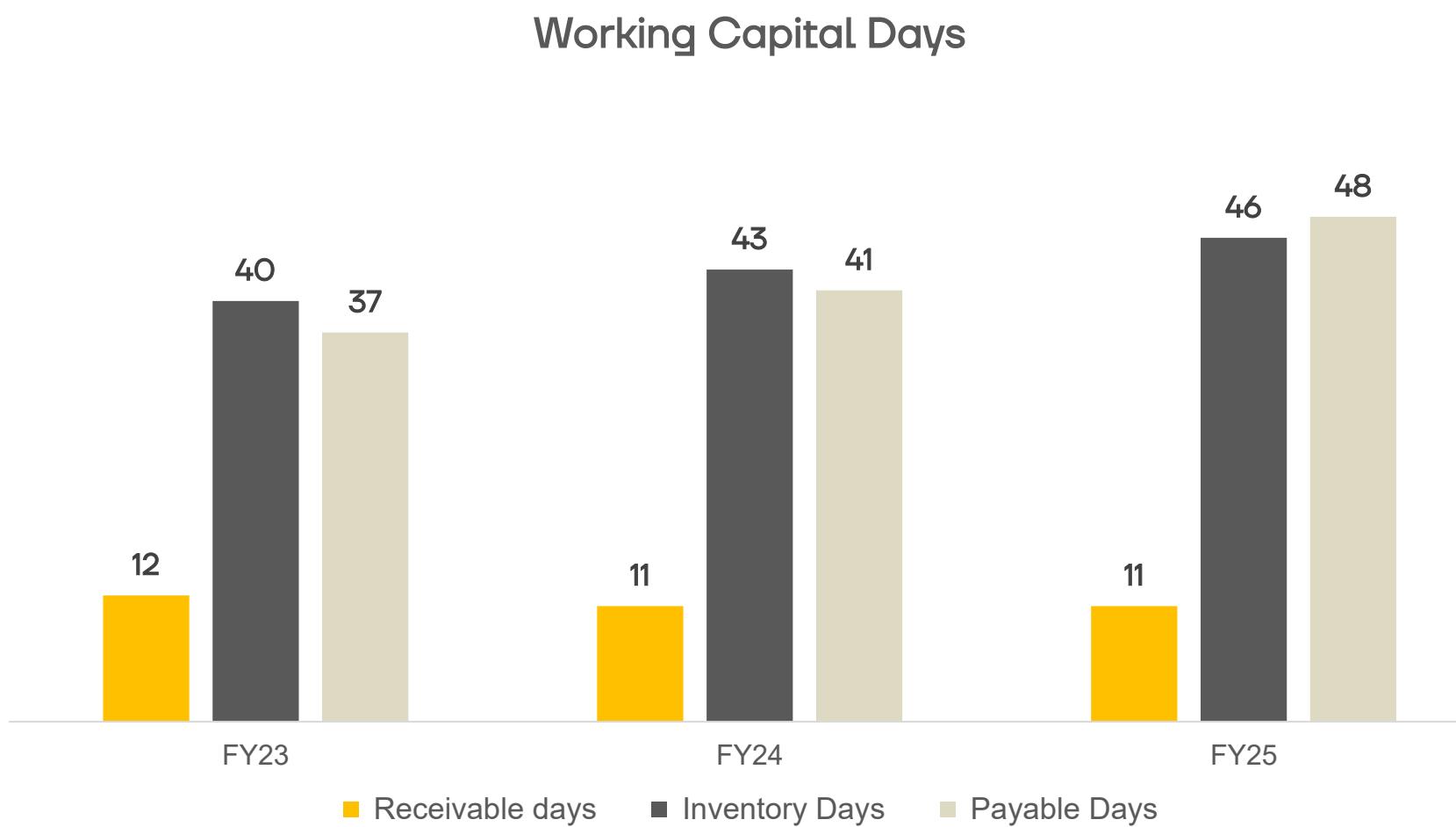


# Historical Financial Metrics





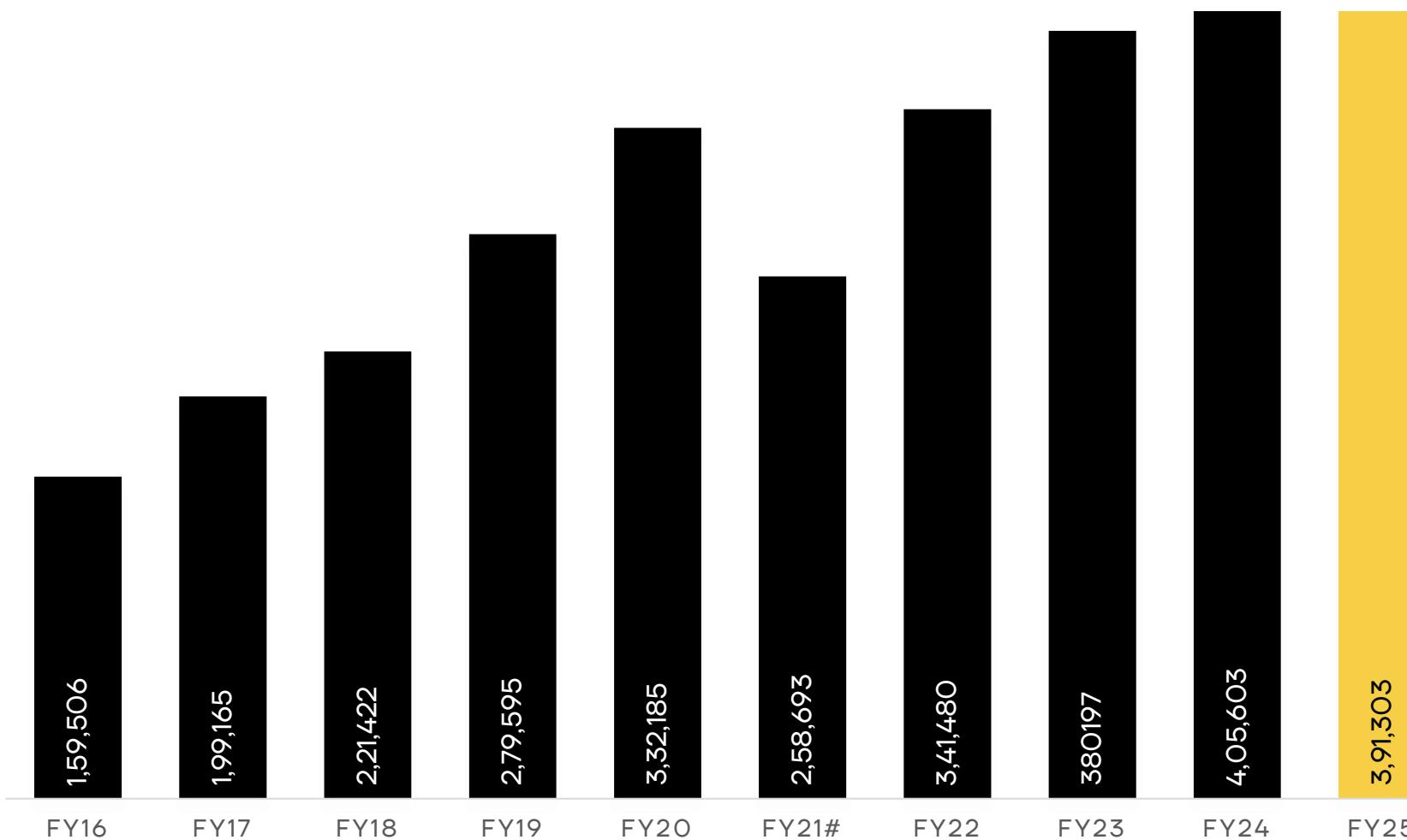
# Key Financial Ratios



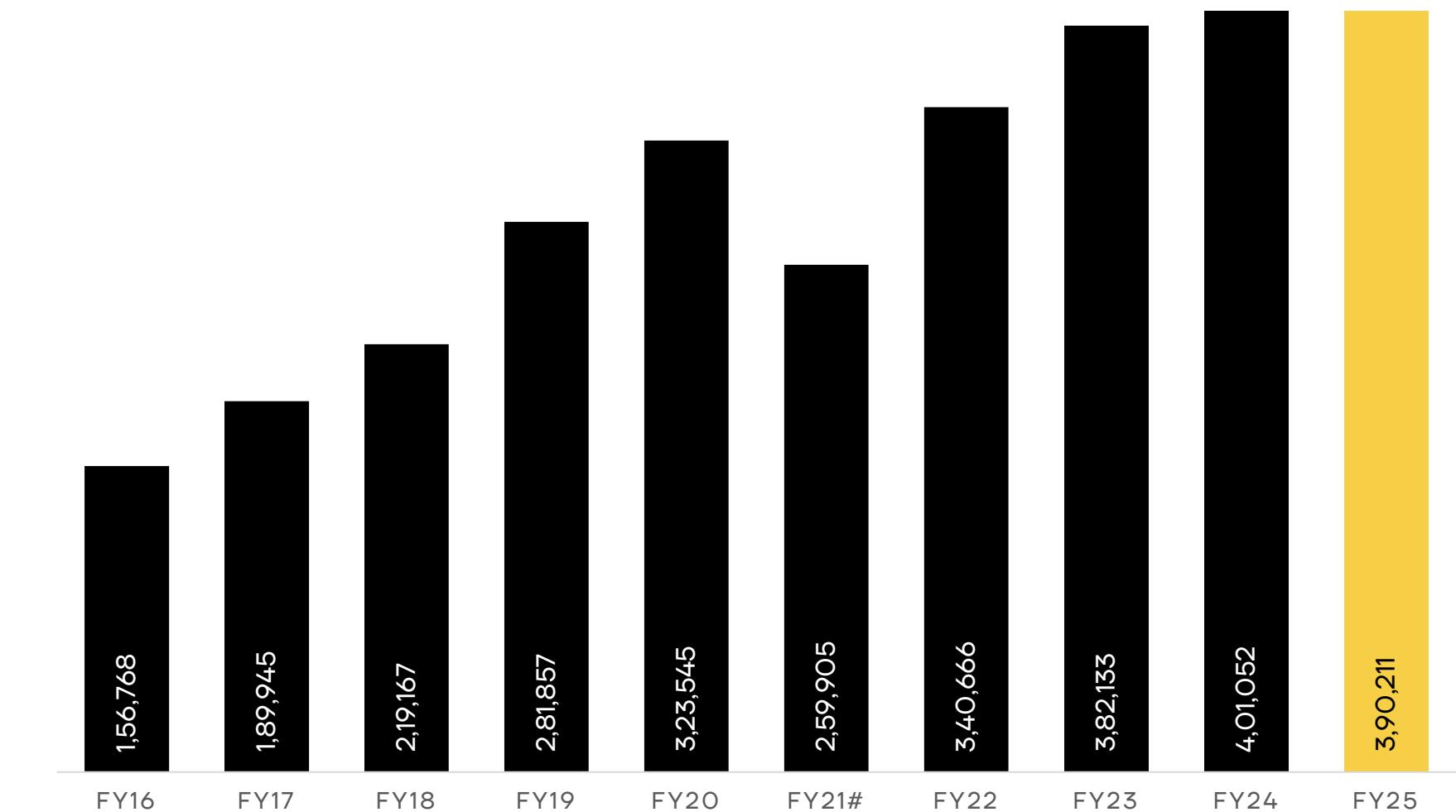
# Operational Growth



Production (MT)



Sales (MT)



# Due to national lockdown and COVID-19 restrictions, the plants were shut for almost 8 weeks and upon resumption, were permitted to operate at an initial capacity of 30%. With a gradual increase in production, the company has finally achieved yarn capacity utilization exceeding 90% in September 2020.

\* Includes Job Work of 6,530MT (in FY16) and 10,487MT (in FY17)



# ANNEXURES

# Meet the Doers and Builders



**Mr. Madhu Sudhan Bhageria**  
Chairman & Managing Director



**Mr. Purrshottam Bhaggeria**  
Vice-Chairman & Managing Director



**Mr. Madhav Bhageria**  
Managing Director

# Certificates





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An Integrated Polyester Producer Pioneering  
India's Next-Gen Circular Materials Ecosystem

Thank you