

April 30, 2026

वैशाख शुक्लपक्ष, चतुर्दशी  
विक्रम सम्वत् २०८३

**National Stock Exchange of India Limited**  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**NSE Code: GHCLTEXTIL**

**BSE Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda  
Building, P.J. Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**BSE Code: 543918**

Dear Sir/Madam,

**Subject: Investors’ Presentation – Q4 and FY26- business update**

In continuation to our earlier communication dated April 27, 2026 for an earning conference call by Company’s senior management is scheduled to be held on **Thursday, April 30, 2026 at 03:00 PM(IST)**, please find enclosed herewith copy of the financials and other business details for Q4 and FY26 (i.e. Business Update), which is going to be circulated for the scheduled investors’ conference for your reference and record.

Please note that copy of this communication shall also be available on the website of the company ([www.ghcltextiles.co.in](http://www.ghcltextiles.co.in)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

You are requested to kindly note the same.

Thanking you

Yours faithfully

**For GHCL Textiles Limited**

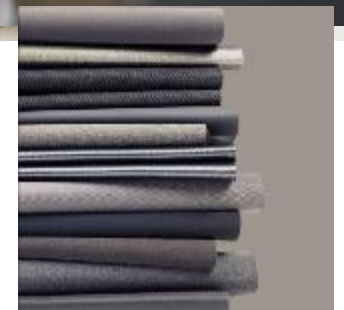
**Lalit Narayan Dwivedi**  
**Company Secretary and Compliance officer**  
**Membership No.: FCS10487**

Encl: as above



# GHCL TEXTILES LIMITED

Q4 & FY26 Investor Presentation  
April 2026



Respect



Trust



Ownership



Integrated Team Work

# Safe Harbour



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Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



**Mr. Marshal Sonavane**  
*Chief Executive Officer*

**FY26 has been a strong year for GHCL Textiles**, driven by resilient performance and disciplined execution amid evolving global trade dynamics. We have delivered on the various growth capex projects such as new spindles, knitting machines and roof top solar. We remain focused on operational discipline, sourcing efficiency and working capital management.

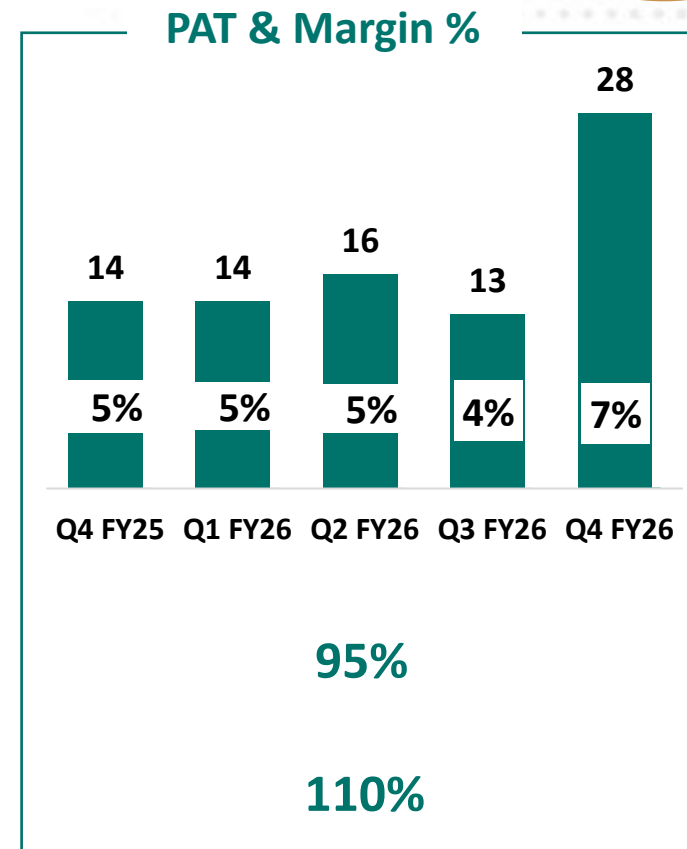
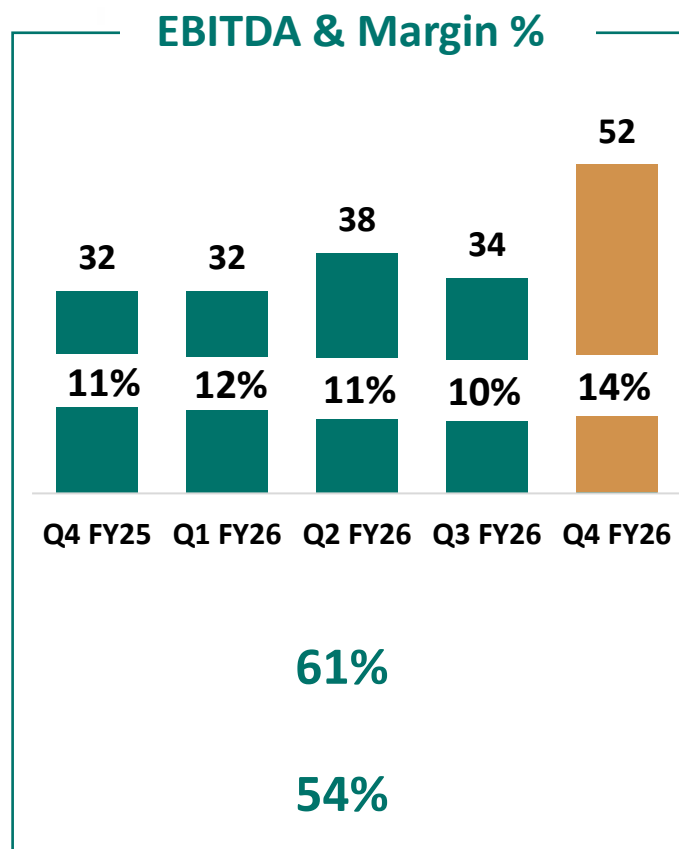
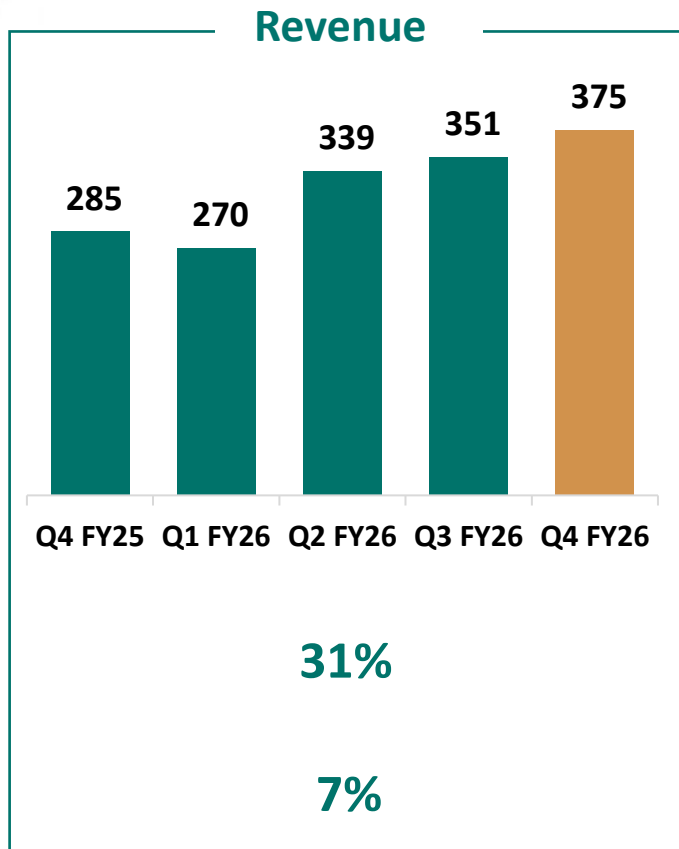
- During Q4 FY26, cotton prices were largely stable, yarn realizations saw an upward trend due to favorable resolution of US Tariff situation, tailwinds from India EU FTA etc.
- In FY26, our **share of revenue from fabric has increased to 12%** compared to 8.3% in FY25 on account of increase in sales of both knitted fabric and grieve fabric.
- Our focus on operational excellence and cost efficiency is supported by **65MW** of green energy, which meets **~72% of our energy needs**.

Going forward, the **vertical integration roadmap remains on track**, with further investments into knitting machines, green energy assets and approval for land allocation at PM Mitra Park. GHCL Textiles is well-positioned to leverage operational synergies and sustain profitability through disciplined execution, cost optimization and a customer-centric approach. Further improvement is expected as scale, product mix and vertical integration evolve, thereby supporting RoCE expansion.

# Q4 & FY26 Financial Result Highlights



Rs in Crore



**FY26**

**1,335**

**156 (12% Margin)**

**70 (5% Margin)**

**YoY %Change**

**14%**

**34%**

**26%**

Note: Financials include one time gain of Rs. 8.59 Cr. on account of sale of non-strategic land in Q4 FY26.

# Efficient Capacity Utilization with Increasing Fabric Sales & Exports

Particulars	Unit	FY21	FY22	FY23	FY24	FY25	FY26	Q4FY25	Q4FY26
<b>Sales Volume:</b>									
Yarn	000 MT	26.4	28.8	28.6	33.1	36.2	40.1	8.9	10.4
Knitted Fabric	MT	-	-	44	336	514	1,665	146	666
Griege Fabric	Lakh Meters	-	9	50	114	159	204	46	62
<b>Capacity Utilization</b>	<b>%</b>	<b>95%</b>	<b>98%</b>	<b>94%</b>	<b>98%</b>	<b>99%</b>	<b>99%</b>	<b>99%</b>	<b>99%</b>

Total Revenue	Unit	611	924	1,037	1,060	1,168	1,335	285	375
<b>Revenue by Products:</b>									
Yarn	Rs. Cr	611	914	1,005	991	1,071	1,179	257	323
Fabric	Rs. Cr	-	10	32	69	97	157	28	52
% of Revenue	%	-	1.1%	3.1%	6.5%	8.3%	11.7%	9.9%	13.9%
<b>Revenue by Geography:</b>									
Domestic	Rs. Cr	571	809	903	901	984	1,200	252	324
Exports	Rs. Cr	39	115	134	159	184	135	33	51
% of Revenue	%	6.4%	12.4%	12.9%	15.0%	15.7%	10.1%	11.5%	13.7%

Note: Before demerger, GHCL Textile was part of GHCL Limited.

# Q4 & FY26 Results



Particulars (Rs. Cr)	Q4FY26	Q3FY26	QoQ	Q4FY25	YoY	FY26	FY25	YoY
<b>Total Income</b>	<b>375</b>	<b>351</b>	<b>7%</b>	<b>285</b>	<b>31%</b>	<b>1,335</b>	<b>1,168</b>	<b>14%</b>
Operating Expenses	322	317	2%	253	28%	1,179	1,051	12%
<b>EBITDA</b>	<b>52</b>	<b>34</b>	<b>54%</b>	<b>32</b>	<b>61%</b>	<b>156</b>	<b>117</b>	<b>34%</b>
<i>EBITDA Margin %</i>	<i>13.9%</i>	<i>9.6%</i>	<i>430bps</i>	<i>11.3%</i>	<i>260bps</i>	<i>11.7%</i>	<i>10.0%</i>	<i>170bps</i>
Interest	2	1	80%	1	142%	5	3	92%
Depreciation	15	15	(1%)	13	19%	58	51	14%
<b>PBT</b>	<b>35</b>	<b>18</b>	<b>100%</b>	<b>19</b>	<b>86%</b>	<b>93</b>	<b>63</b>	<b>47%</b>
Tax Expenses	8	5	72%	5	61%	23	7	209%
<b>PAT</b>	<b>28</b>	<b>13</b>	<b>110%</b>	<b>14</b>	<b>95%</b>	<b>70</b>	<b>56</b>	<b>26%</b>
<i>PAT Margin %</i>	<i>7.4%</i>	<i>3.8%</i>	<i>360bps</i>	<i>5.0%</i>	<i>240bps</i>	<i>5.3%</i>	<i>4.8%</i>	<i>50bps</i>

Note: Financials include one time gain of Rs. 8.59 Cr. on account of sale of non-strategic land in Q4 FY26.

# Prudent Capital Allocation and Strong Balance Sheet



## Capital Allocation for FY 26

**Rs. 128 Crore**

Cash Inflows Generated

**Rs. 69 Crore**

Debt Borrowed

**Rs. 52 Crore**

Growth Capex

**Rs. 129 Crore**

Working Capital Change

**Rs. 5 Crore**

Dividends Paid

**Increase in cash & cash equivalents\***

**Rs. 11 Crore**

**Rs. 118 Crore**

Net Debt

**0.1x**

Net Debt to Equity

**Rs. 0.50**

Dividend Per Share  
25% Payout

**7%**

Return on Capital  
Employed \*\*

**Closing cash & cash equivalents\***

**Rs. 16 Crore**

Note: \*Cash and cash equivalents consists of cash, bank and current investments.

\*\* RoCE excludes Rs. 332 Cr. on account of capital reserves from demerger and surplus non-operating assets. Without this adjustment RoCE is 6%.

# India FTAs to boost Textile Sector



Year	Country	Agreement	Impact
2025	<b>Oman</b>	FTA Signed	Preferential access agreed with 5-10% duty removed for yarn, fabric & garment
2025	<b>New Zealand</b>	FTA Agreed Duty Elimination – Zero-duty Access	From 3-5% on yarn & fabric to 0% duty & from ~10% to 0% for garments giving ~8-10% reduction in landed cost
2025	<b>UK</b>	FTA agreed; implementing in 2026-27	Removes ~8-12% tariff disadvantage for yarn, fabric & garment
2025	<b>EU</b>	FTA agreed – implementing in 2027	0% EU import duty vs earlier ~8-12% (yarn, fabric & garment)
2026	<b>US</b>	Tariffs reset ~10%; FTA discussions underway	20%+ US cotton input = 0% duty on exports; vs 10% with Indian cotton. Mills can optimize per order.
Ongoing	<b>Canada</b>	FTA under negotiation	Duty elimination on cotton yarn, greige & finished fabric & garments exports expected – from current 16-18%
Ongoing	<b>Peru</b>	FTA under negotiation	Duty elimination expected; Gateway to Latin America markets for all categories from 10-16%
Ongoing	<b>Israel</b>	FTA under negotiation	Duty elimination expected for all categories from current 0-12%; Potential uptick in specialty yarns
Ongoing	<b>GCC</b>	FTA under negotiation	Duty-free access to Middle East markets for all categories from current ~5%

# Key Sector and Company Highlights



## Sector Updates



The duty-free window for cotton imports ended on December 31<sup>st</sup>, 2025, lifting average domestic cotton prices by around 2.5% YoY.



Cotton prices have stabilized in 2025, correcting 30-40% from FY22-FY23 highs, easing input cost pressures after a prolonged downcycle.



US tariff on Indian textiles eased to 10% - along with tariff reversal.



India-EU FTA (concluded Jan 2026) and other FTAs opens preferential access, a meaningful tailwind for the sector.

## Operational Milestones



Yarn Production Volumes up by 14% at 43k MT in FY26 (vs. 38k MT in FY25), with GHCL Textile well positioned to benefit from any sector tailwinds in the coming period.



Early commercialization of 25K spindles now operating at optimal utilization.



Phase-1 of 15 Knitting Machines commissioned, which will drive captive consumption of value-added yarn from GHCL Textiles' spinning operations, increasing the fabric mix.



Focus on strong operational discipline and working capital control, with scale, mix and integration upside supporting RoCE.

# Strategic Priorities



**Vertical integration** of the yarn manufacturing to include knitted, weaving and dyed fabrics, which yields superior margin and integration with existing business



**Specialized Yarn** for moving into value added products / premium products in each category



**Enhancement of Green energy** portfolio to 75 MW (from 65 MW currently) to cater up to 75% of our energy requirement

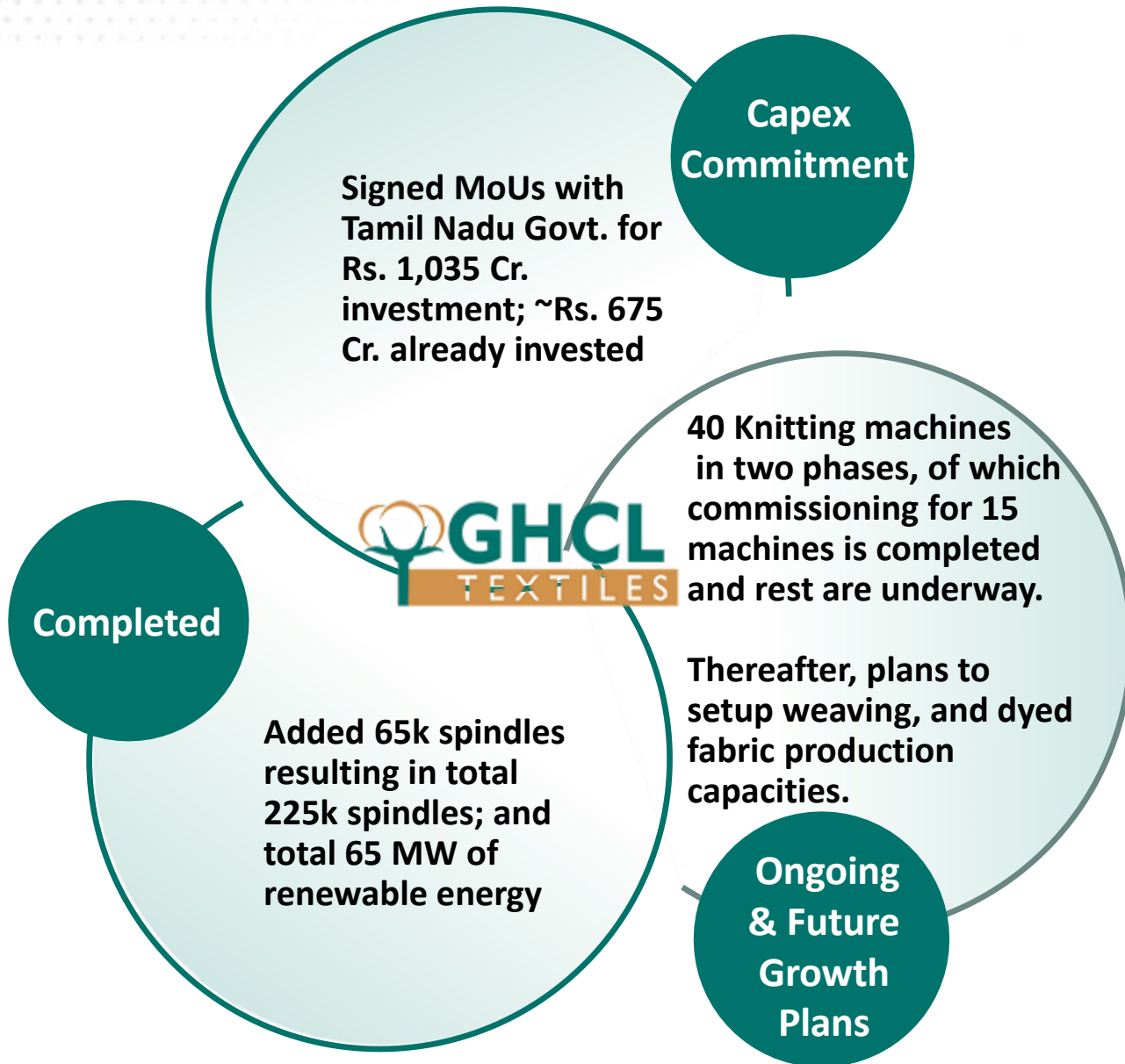


**Operational Excellence** with focused execution, and continuous improvement to drive efficiency, reduce costs, and deliver consistent quality at scale.

These initiatives will more than double the revenue and will be margin accretive.

***Long term EBITDA margins shall be in 15-18% range***

# Future Expansion Plans



## Capex - Capacity Additions

<b>Project Description</b>	25k Spindles	Knitting Machines	10 MW Green Energy
<b>Current Status</b>	Commissioned in June 2025	Phase 1: 15 machines Commissioned in Q4FY26	Initiated
<b>Timeline</b>	Stabilization and margin improvement	Phase 2: 25 machines to be commissioned in FY27	H1 FY27
<b>Implication</b>	Expected to generate revenue of Rs. 200-250 Cr	Forward integration into own cotton yarn	Solar Power project for sustainable green energy



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# COMPANY OVERVIEW

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# An Introduction to GHCL Textiles



- Journey started with acquisition of sick spinning unit in 2002, turnaround to one of the most reputed mills.
- Spinning business demerged to form GHCL Textiles Ltd effective April 1, 2023.
- 2 State-of-the-art manufacturing infrastructure with cutting-edge textile machinery located in the state of Tamil Nadu.
- Producers of high-quality tailor-made yarns, catering to domestic and international markets.
- Committed to sustainability with substantial green energy assets providing cost benefits as well.

## Capacities

- **Ring Spindles: 2.25 lac**
- **Rotors: 3,320**
- **Vortex: 480**
- **TFO Spindles: 5,760**
- **Knitting machines: 15**
- **RE Energy: 65 MW**



# Key Product Offerings

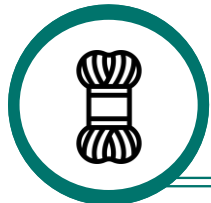
## Product Portfolio



**Open End Yarn**



**Vortex Yarn**



**Ring Spun Cotton Yarns**



**Cellulosic & Blended Yarns**



**TFO Double Yarns**

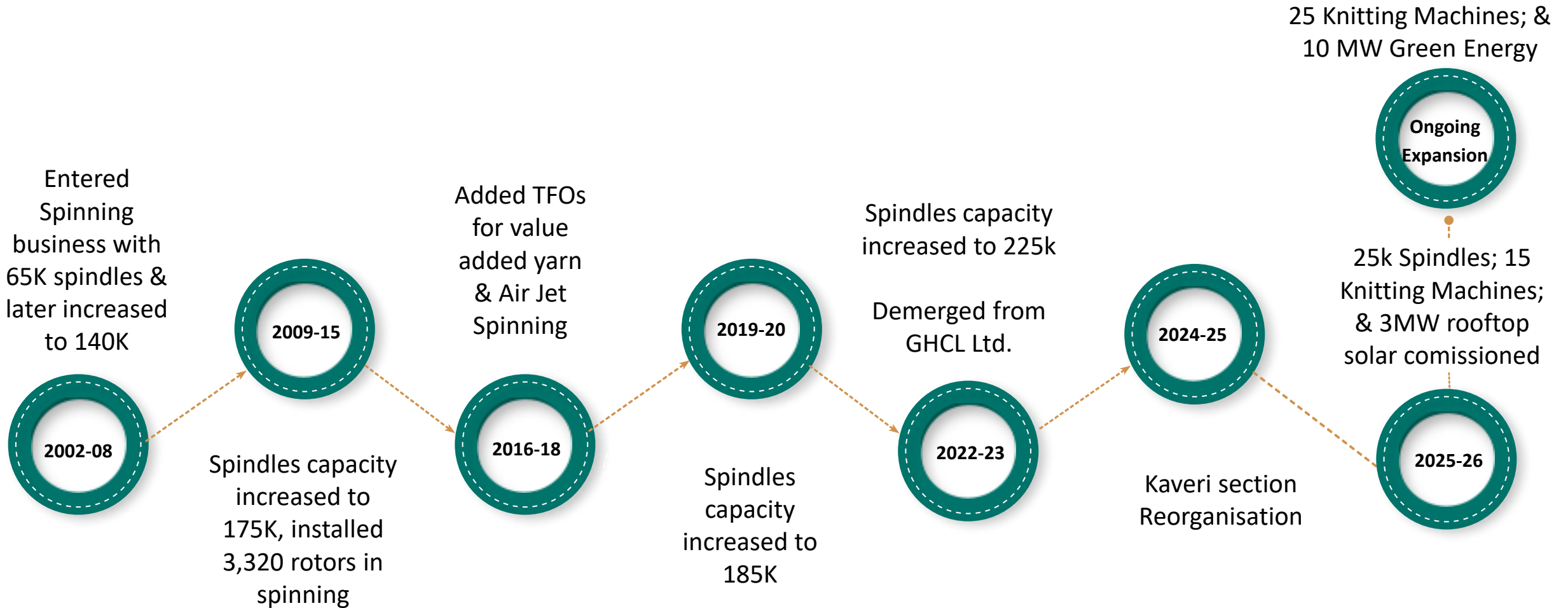


**Synthetic Blended Yarns**

Yarn Type	Range	End Use
100% cotton combed Compact Hosiery yarn from Indian, US and Australian Mix	20s to 60s	Knitting
100% cotton combed compact yarn from Indian, US, Australian, Supima and Giza Mix	30s to 170s	Weaving
Polyester /Cotton & Cotton/Polyester blended Hosiery yarn	25s to 40s	Knitting
PV/PC/100% Polyester normal and Fancy Yarns	25s to 70s	Weaving
100% cotton open end Indian/Contamination Free Yarn	10s to 32s	Knitting / Weaving
100% VSF Vortex and Ring Spun Yarn	30s to 40s	Knitting / Weaving
Micro Modal, Tencel SIRO and its blend yarn	40s to 80s	Knitting / Weaving
100% Cotton TFO yarn in all Mix	2/30s to 2/170s	Weaving

**Preferred supplier to premium customers both at domestic and international level with varied portfolio offerings**

# Decade-long Expertise in Spinning: Focused on Value Creation



Note: Before demerger, GHCL Textiles was part of GHCL Limited

# Ongoing Revenue Diversification to Drive Future Growth

## Value Added Product Portfolio



**Giza**



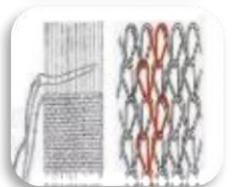
**Supima**



**Australian Yarn**

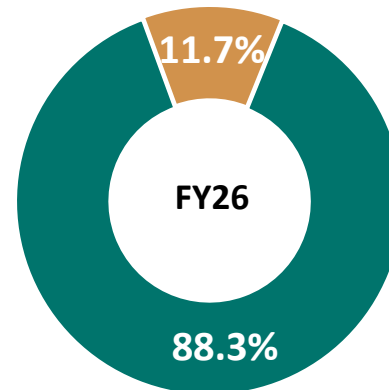
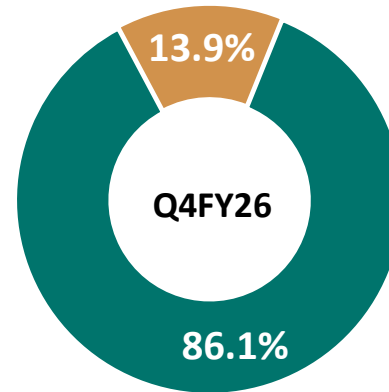


**CmiA Yarn**



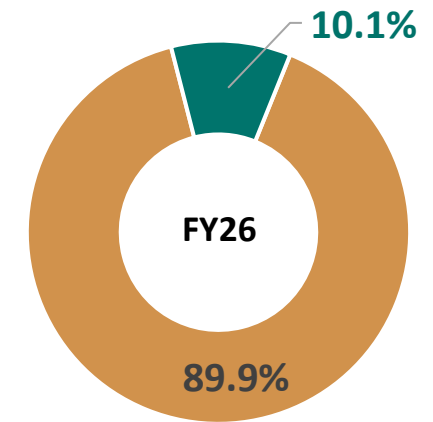
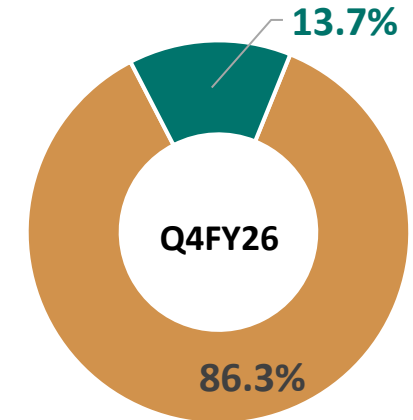
**Woven and Knitted Fabric**

## Revenue by Product



■ Yarn ■ Fabric

## Revenue by Geography



■ Domestic ■ Exports

# GHCL's Unique Value Proposition



## Operational Excellence

- 98%+ utilization, even in tough markets
- Lean cost structure with efficient power, labor, and admin management
- 65MW renewable energy covers ~72% of energy needs
- ~80% of the workforce consists of skilled women



## Customer-Centric Approach

- Catering to strategic customers who require customized products



## Strategic Shift to Premium Products

- Gradual transition from commodity yarn to higher-margin, value-added yarn segments



## Strong Foundation for Growth

- Expertise in cotton inventory management
- Strong balance sheet supports sustainable growth

# Superior Credibility through Several Certifications



# Strengthening Customer Relationship through Value Creation



## 10+ Years Long Standing Relationship with Several Key Customers

### Fully Equipped

- 45K MTPA yarn production
- Culture for developing value-added products leading to value creation
- Cost benefits driven by a deeply ingrained cost-conscious culture

### Product Basket

- Wide range of products form commodity to value-added
- Tailor-made products to suit specific applications
- Further expanding product portfolio to be one stop shop

### Premium Quality

- Producers of high-quality yarns, including GIZA, SUPIMA, Australian, CmiA, Tencel, Viscose & rPET Yarn, catering to domestic & international markets.
- Adhering to global standards & international best practices

### Quality Assurance

- Machines equipped with latest on-line quality monitoring systems
- Certified member of USTERIZED brand which is a symbol of excellence in spinning

### Serviceability

- Single-step service process for Customers while following the problem through to its resolution
- Outstanding customer service experience to build trusting relationships

### Traceability

- Developed a traceability platform for premium products, offering details on source locations, environmental and social impact to customers.

# Sustainable Energy Solution: Guiding Path to Excellence



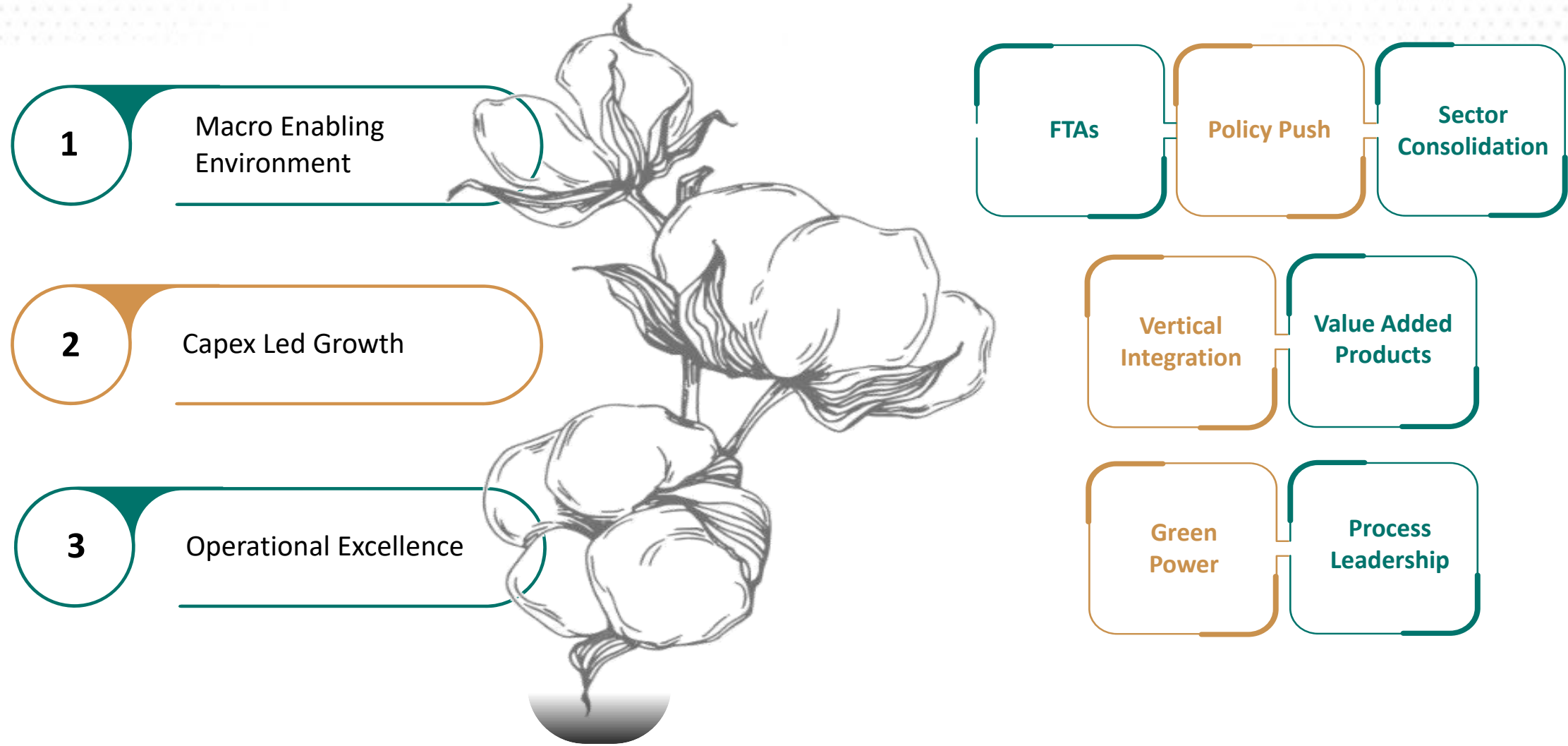
We strive to become a responsible steward and aim to reduce the overall environmental footprint of the organization and will continuously monitor our journey.

## Several Initiatives Focused on ESG

- 1 Renewable Energy:** 65 MW of green energy caters to ~72% of energy consumption; further investing in 10 MW capacity
- 2 Environment:**
  - Significant savings in purchased electricity through usage of renewable electricity
  - Saving from water recycling and rain-water harvesting
- 3 Impactful CSR Initiatives by GHCL Foundation Trust**
  - Promoting sustainable Agriculture and Animal Husbandry practices
  - Prioritizing Health initiatives for community well-being
  - Dedicated to Women Empowerment and Education

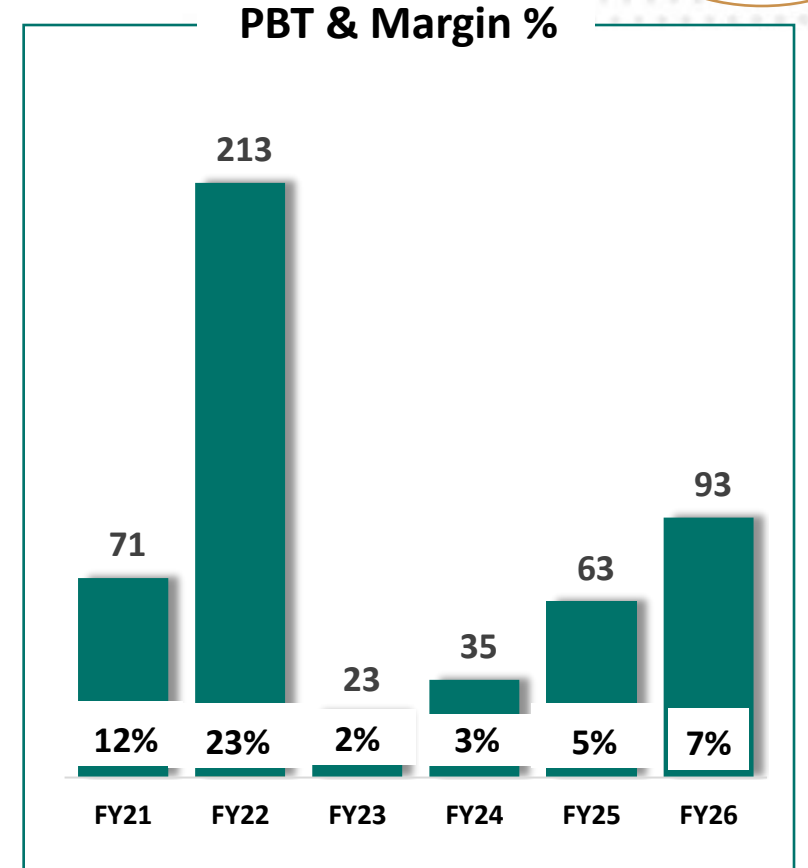
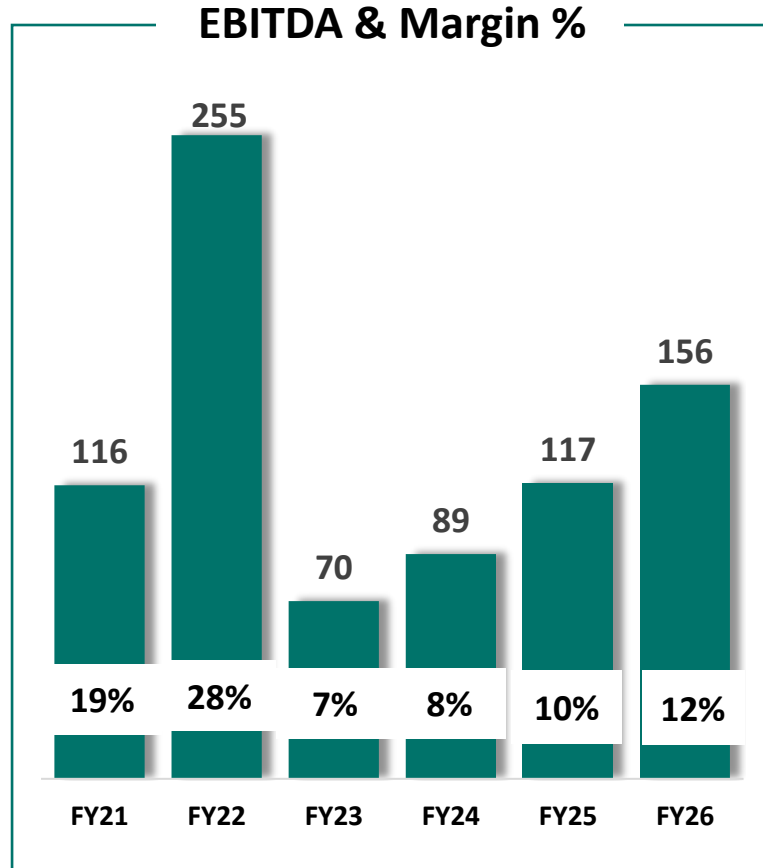
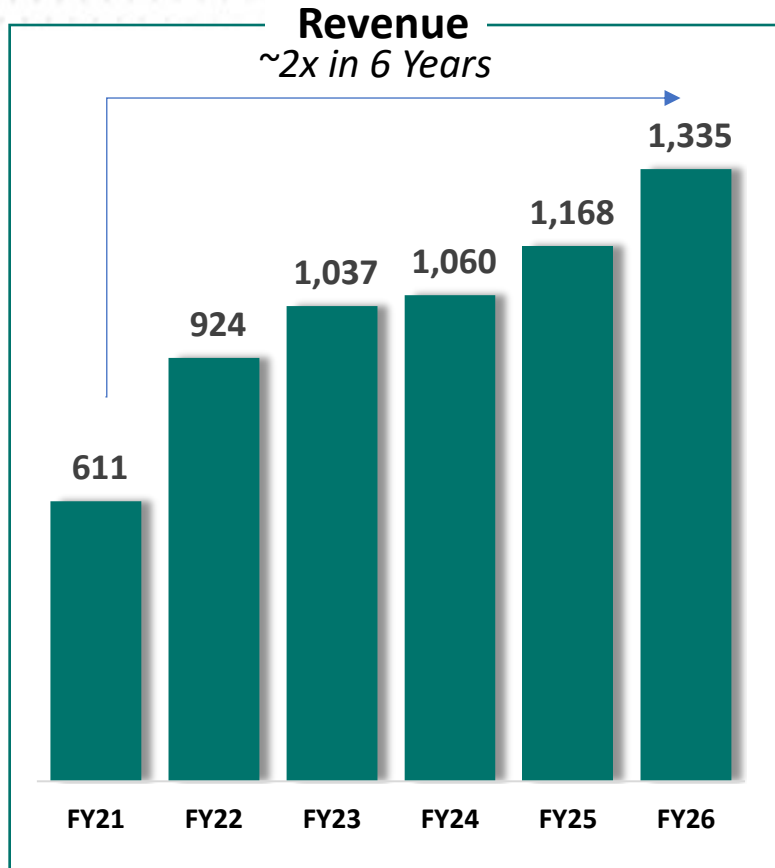


# Factors Impacting Sector and Our Performance



*Our Focus in on Strengthening Our Core and Expanding Our Horizons.*

# Long Term Financial Performance



**Achieved an industry leading average EBITDA margins of ~14% over long term due to Vertical Integration, Value Added Portfolio, Strategic Customers and Operational Excellence.**

**Notes:**

- (1) Before demerger, GHCL Textile was part of GHCL Limited.
- (2) FY26 Financials include one time gain of Rs. 8.59 Cr. on account of sale of non-strategic land.

# Experienced Leadership Team



## Experienced and Accomplished Board of Directors

**Mr. Anurag Dalmia**  
Chairman

**Mr. R. S. Jalan**  
Non-Executive Director

**Mr. Raman Chopra**  
Non-Executive Director

**Mr. Neelabh Dalmia**  
Non-Executive Director

**Mr. C. R. Rajagopal**  
Independent Director

**Mr. Alok Raj**  
Independent Director

**Mrs. Sudha Pillai, IAS (Retd.)**  
Independent Director

**Mr. V. K. Jeyakodi**  
Independent Director

## Revamped Management Team

**Mr. Marshal Sonavane**  
CEO

**Mr. Parasuraman M.**  
CFO

**Mr. N. Rajagopal**  
Technical Head

**Mr. R. Satish Kumar**  
Operational Head

**Mr. Lalit Dwivedi**  
Company Secretary

**New independent directors and revamped management team is well positioned to strengthen corporate governance practices and drive the growth for GHCL Textiles.**



**Mr. Manu Jain**

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mehal@goindiaadvisors.com

**THANK YOU**

