

Date: January 24, 2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400051

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001

Ref: Borana Weaves Limited
NSE Symbol: BORANA
ISIN: INE16SF01016
Scrip Code: 544404

Subject: Investor Presentation for the quarter and nine months ended December 31, 2025

Dear Sir/Madam,

Apropos the captioned subject, please find attached herewith the Investor Presentation for the quarter and nine months ended December 31, 2025.

The aforementioned presentation is also made available on website of the Company
<https://www.boranagroup.in/>.

This is for your information and records.

Thanking You
Yours faithfully,

For Borana Weaves Limited

Ankur Mangilal Borana
Executive Director and Chief Executive Officer
DIN: 01091164

Place: Surat



Borana Weaves Ltd.

Investor Presentation – January 2026



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01

Company Overview

About Us



- Leading producer of unbleached synthetic greige fabric – key base for dyeing & printing across fashion, home decor, technical and traditional textiles
- Established in 2020, headquartered in Surat
- Production has commenced at Unit 4B with 64 High Speed Water Jet looms operational out of the proposed 160 looms. The remaining looms are in transit and will be commissioned in a phased manner
- Positioned to benefit from rising domestic demand for synthetic textiles driven by affordability, durability, and evolving consumer trends

4#
Manufacturing
Units in Surat

1,208*
High Speed Water Jet Looms

20
Texturizing Machines

39,21,12,000 Meter
Total Installed Capacity

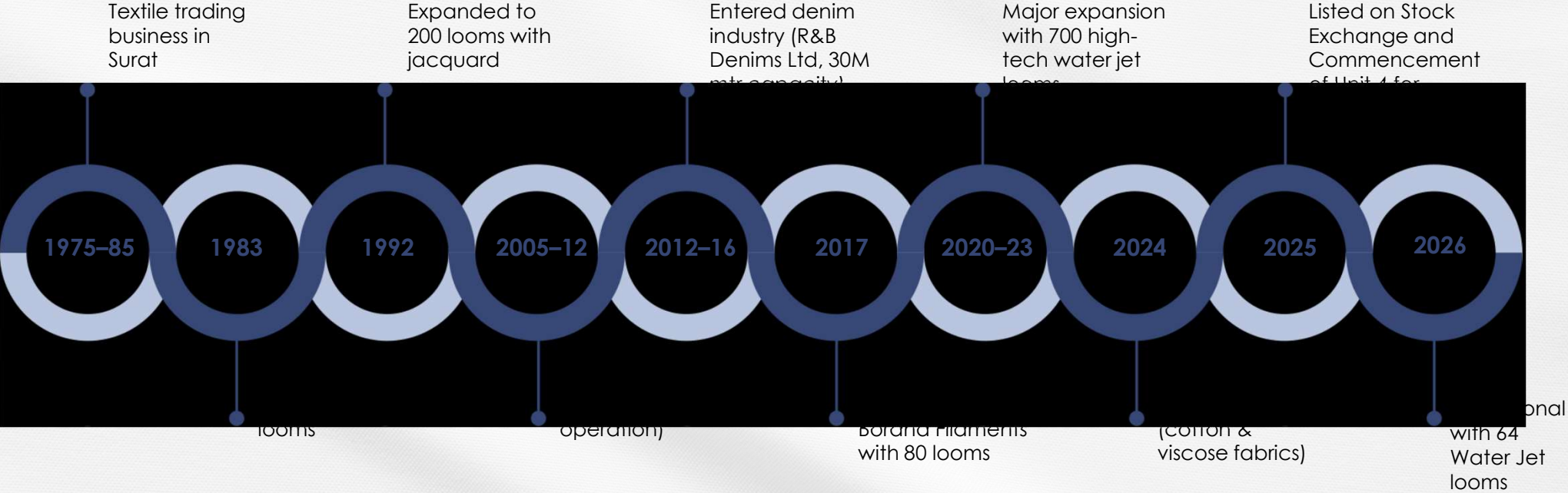
10
Folding Machines

80.93%
Average Capacity Utilization % (FY 25)

7
Warping Machines

**160 new water jet looms have been installed in Unit 4B, with 64 currently operational*
#Unit 4 includes Unit 4B

Our Journey



As per Calendar Year

Experienced Leadership Team



**Mangilal Ambalal Borana –
Chairman & Managing Director**
(Multiple years of textile industry
experience).



**Ankur Mangilal Borana –
Executive Director & CEO**
Also associated with **R&B Denims,**
Borana Filaments, Ricon Textiles.



**Rajkumar Mangilal Borana –
Executive Director & CFO**
background in finance, director in
multiple group entities.

Key Strengths



Experienced Promoters With Execution Capabilities

Guided by Chairman & MD Mangilal Ambalal Borana (24+ years in textiles) and Executive Directors Ankur Borana and Rajkumar Borana (10+ years each), the company combines deep industry expertise with proven execution capabilities



Resilient Production Capacity with backward integration

Advanced manufacturing, and reliable raw material sourcing to capture growing demand – Backward integration enables to have greater control on margins



Advanced Water Jet Loom Technology

Ensures precision, uniform texture, and sustainable production—delivering higher efficiency and quality than traditional methods



Robust Growth Momentum

Fueling healthy P&L, strong cash flows, and solid working capital to power maximum resources



SWOT Analysis: Unlocking Strategic Potential

Strengths

- Technological Advancements
- Diverse Product Portfolio
- Strong Market Reputation
- Vertical Integration

Weaknesses

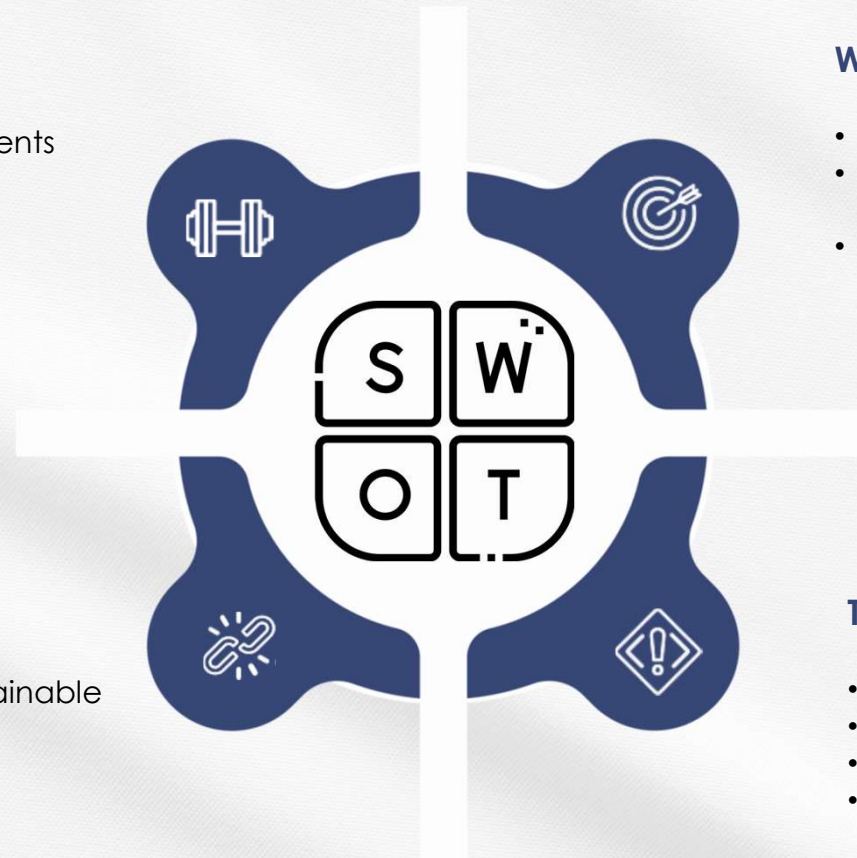
- No Global Presence
- Dependence on Technological Upgrades
- Higher Operating Costs

Opportunities

- Growing Demand for Sustainable Textiles
- International Expansion

Threats

- Intense Competition
- Volatile Raw Material Prices
- Regulatory Challenges
- Economic Slowdown



CSR & Sustainability

- **Eco-Friendly Manufacturing:** Adoption of organic dyes and energy-efficient equipment
- **Recycling:** Recycling millions of liters of water daily to protect our planet
- Compliance with Environmental and Safety Regulations
- Enhances corporate reputation

Sustainability Initiatives



- Partnership with **Hojiwala Infra Ltd.** for advanced water treatment



- **640 Mn liters** water recycled annually



- **Zero Liquid Discharge (ZLD)** – 100% wastewater reused



- Commitment to **eco-friendly, responsible manufacturing**

02

Business Overview

Business Segments



Two primary segments :



Greige Fabric – Versatile base for dyeing, printing, technical & decor applications
9M FY26 revenue contribution **91%**
FY25 revenue contribution **87%**



PTY Yarn – High durability, versatile applications
9M FY26 revenue contribution **9%**
FY25 revenue contribution **12%**



Integrated operations in Surat with 4 units

Product Portfolio



Unbleached Synthetic Greige Fabric – Core product, widely used across fashion, decor & industrial use .



PTY Yarn - Processed from POY, durable and cost-effective.

Applications



Apparel
(shirts, trousers, dresses)



Home textiles
(bed linen, upholstery)



Industrial
(tents, waterproof fabrics, technical textiles)



RPU-coated & waterproof fabrics

State of Art Manufacturing Capabilities



Operates Four Manufacturing Units In Surat, Gujarat Equipped With Modern, Eco Friendly and Updated Textile Technologies

Capabilities



Specializes in **texturizing**, **warping**, **water jet looms**, and **textile folding** with facilities.



Location Advantage

Based in **Hojiwala Industrial Estate, Surat**, a key textile hub.

Based in Hojiwala Industrial Estate, Surat, a key textile hub.



Area

35,688.46 sq.m.

Unit 1

3,180.46 sq. m.



Unit 3

7,224.00 sq. m.



Unit 2

7,224.00 sq. m.



Unit 4*

18,060.00 sq. m.



*Unit 4 includes Unit 4B

Manufacturing Overview

Unit 1

Unit 1	Period (in Months)	Utilization %
31-12-2025	09	76.62%
31-03-2025	12	95.69%
31-03-2024	12	98.87%
31-03-2023	12	96.06%
31-03-2022	07	72.46%



Unit 3



Unit 3	Period (in Months)	Utilization %
31-12-2025	09	82.94%
31-03-2025	12	83.93%
31-03-2024	03	77.97%

Unit 4



Unit 2



Unit 2	Period (in Months)	Utilization %
31-12-2025	09	74.73%
31-03-2025	12	69.19%
31-03-2024	12	75.28%
31-03-2023	05	79.33%

Unit 4	Period (in Months)	Utilization %
31-12-2025	05	78.11%

Clientele



GANGA TEX TRENDZ(P) LTD

OSWAL INTERNATIONAL

NIRANKARI TEXTILES

SUDARSHAN SILK MILLS

AMBAJI FABRICS

VARUN TEXTILE

SHRI HARI TEX

03

Industry Overview

Unlocking Growth in India's Polyester Yarn Industry

Key Dimension	Insights & Drivers	Implications for Investment
Market Size & Growth	<ul style="list-style-type: none"> India produces ~4.5–5 million tonnes of synthetic fibre annually; ~80% consumed domestically Polyester filament yarn (PFY) is ~2.53 million tonnes in 2024, expected to grow to ~3.06 million tonnes by 2030 (CAGR ~3.2%). Synthetic fibre overall growing at ~5.6% CAGR through to 2030. 	Strong growth in addressable market provides runway for capacity expansion, product diversification, and scale economies.
Export Potential & Global Positioning	<ul style="list-style-type: none"> India is among the top exporters of polyester yarn; exports to over 100 countries, including Turkey, Brazil, Bangladesh. Globally, ranks third in polyester yarn exports (after China, Vietnam) 	Good potential to increase export market share, especially if product quality, certifications, and supply chain logistics improve; favorable for foreign investment or export-oriented facilities.
Key Growth Drivers / Trends	<ul style="list-style-type: none"> Rise in demand for athleisure, performance & technical textiles. Sustainability: increased demand for rPET / recycled polyester yarns and biodegradable variants. Government incentives: e.g. Production Linked Incentive (PLI), quality / standardization schemes. Innovation in new yarn types: low shrinkage, high modulus, etc. 	Opportunity to differentiate via sustainable products (GRS-certified, biodegradable), technical innovations; government policy can reduce risk and support scaling.
Challenges / Risks	<ul style="list-style-type: none"> Rising imports of industrial yarn (increasing competition). Capacity utilization is moderate; capacity growth relatively slow compared to demand. Costs: raw materials, energy, compliance (quality / regulatory) are pressures. 	Need investment in efficiency, cost management, possibly backward integration of raw materials; ensuring regulatory compliance and quality for export markets.
Forecast & Upside to 2030 / 2033	<ul style="list-style-type: none"> Synthetic fibre sector projected to grow from USD ~3.24B in 2024 to ~USD 6.53B by 2033 (~7.5% CAGR). Strong domestic demand + growing export capabilities + sustainability preferences expected to shape winners. 	High return potential for players able to scale sustainably; first-mover advantage in recycled / biodegradable / technical yarns; attractive entry points for capital investment.

Strong fundamentals and policy support aiding growth



Growing demand

- Rising demand in exports
- Increasing demand in domestic market due to changing taste and preferences
- Growing population driving demand for textiles

Inviting



Policy Support

- Growing domestic and foreign investments
- Government setting up SITPs and mega cluster zones
- Increasing loans under TUF

Resulting In



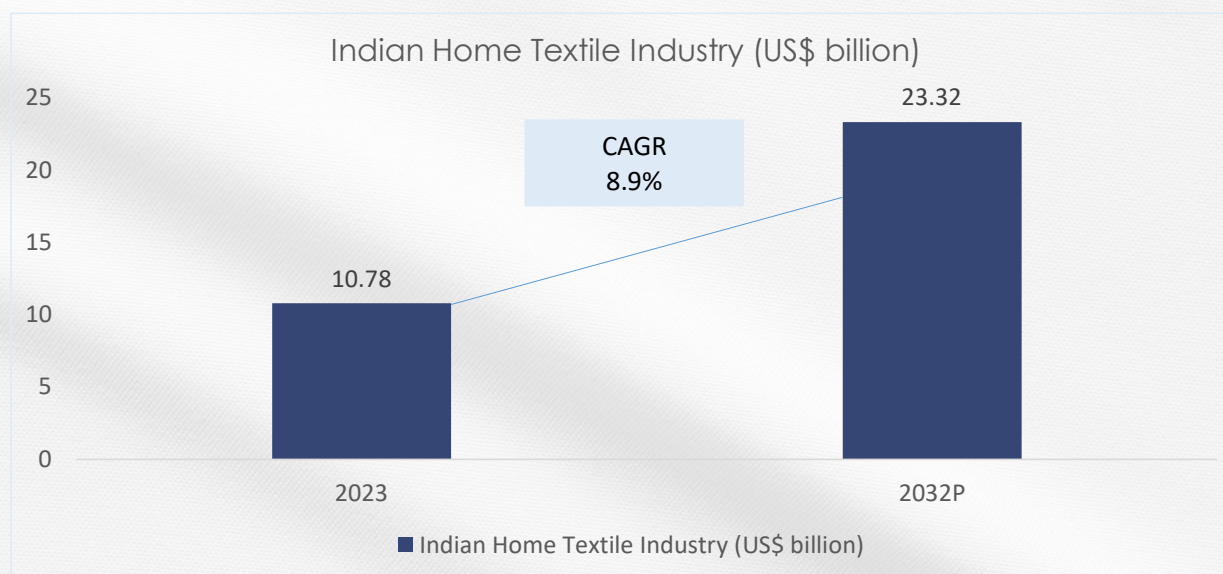
Increasing investment

- 100% FDI in textile sector
- US\$ 140 billion of foreign investment expected
- Government investment schemes (TCIDS and APES)

Home textiles racing on favorable economic conditions



- Exports grew from US\$ 5.3 billion in 2017 to US\$ 8 billion in 2022, registering a 7.1% CAGR.
- The industry is projected to expand at a CAGR of 8.9% (2023–2032), reaching US\$ 23.3 billion by 2032 from US\$ 10.8 billion in 2023.
- India contributes ~4% of global home textiles trade, with strong potential to scale further.
- Growth drivers include rising household incomes, expanding population, and increasing demand from housing, hospitality, and healthcare sectors.
- Companies are embracing technology to optimize value chains and strategic partnerships to strengthen market presence.



04

Financial Overview

Management Commentary



Rajkumar Mangilal Borana –
Executive Director & CFO

“

“Q3 FY26 delivered a strong operational and financial performance, with revenue from operations growing 42% YoY to ₹111.4 crore, driven by healthy utilization. Operating leverage was clearly visible, with EBITDA rising 51% YoY to ₹27.1 crore and margins expanding to 24.3%.

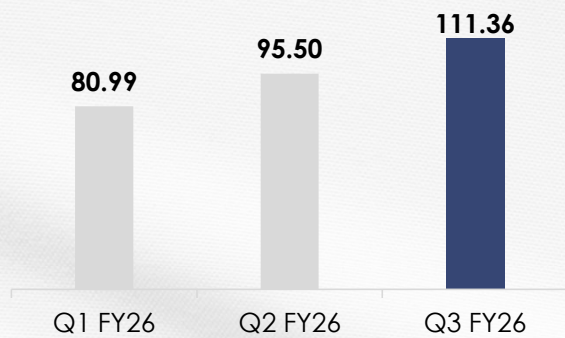
During the quarter, we outlined a clear roadmap to transition 70–80% of our power requirements to renewable energy, with solar and hybrid projects currently under execution. This is expected to enhance cost visibility, reliability and sustainability. Capacity expansion remains on track with the commissioning of high-speed water jet looms, enabling meaningful incremental capacity. Supported by an integrated model, disciplined execution, and sustainability-led growth, we are well positioned to scale profitably and double capacity over the next two years while maintaining cost competitiveness”

”

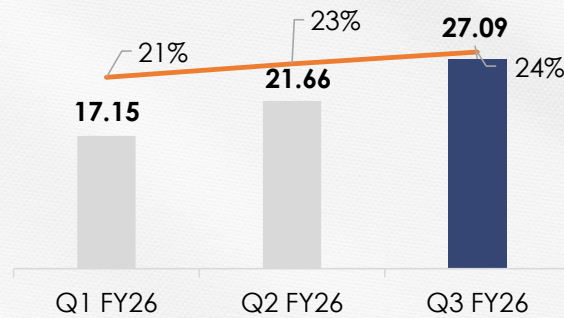
Quarterly Highlights



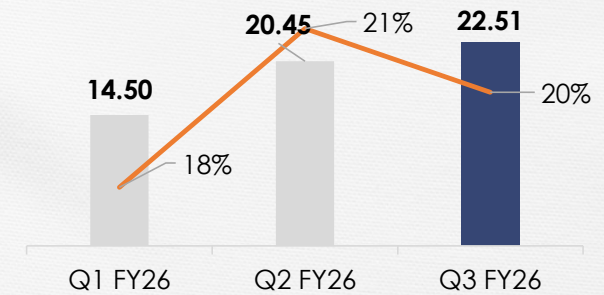
Revenue



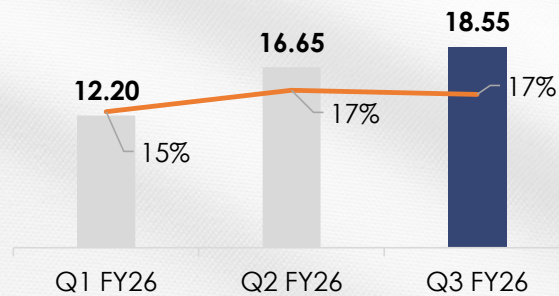
EBITDA & EBITDA Margin



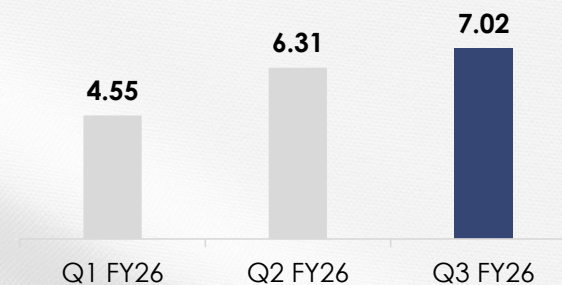
PBT & PBT Margin



PAT & PAT Margin



EPS



Quarterly Profit & Loss Statement



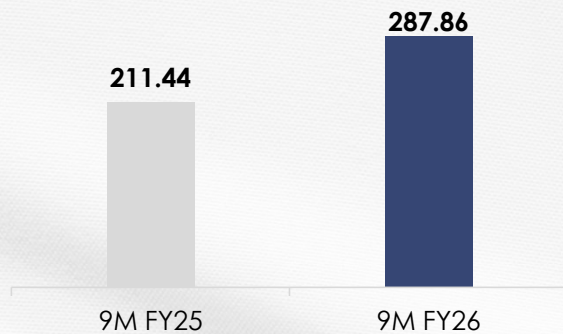
Particulars	Q3 FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q
Revenue from operations	111.36	78.40	42%	95.50	17%
COGS	65.52	46.68		57.02	
Gross Profit	45.84	31.73	44%	38.48	19%
Gross Profit Margin %	41.17%	40.47%		40.30%	
Employee benefits expense	8.10	4.79		6.53	
Other expenses	10.66	9.03		10.29	
EBITDA (excl other income)	27.09	17.91	51%	21.66	25%
EBITDA Margin %	24.32%	22.84%		22.68%	
Depreciation & amortisation expenses	5.28	3.22		4.19	
EBIT	21.81	14.69	48%	17.47	25%
EBIT Margin %	19.58%	18.73%		18.30%	
Finance cost	0.83	1.18		0.88	
Other incomes	1.57	0.23		3.85	
PBT and Exceptional Items	22.55	13.74	64%	20.45	10%
Exceptional Items*	-0.03	0.00		0.00	
PBT	22.51	13.74	64%	20.45	10%
PBT Margin %	20.22%	17.52%	270 bps	21.41%	(119 bps)
Tax expense	3.97	2.36		3.79	
PAT	18.55	11.38	63%	16.65	11%
PAT Margin %	16.65%	14.51%	214 bps	17.44%	(79 bps)
EPS	7.02	5.71	23%	6.31	11%

*Exceptional items include are profit/loss due to sale of tangible assets (Property, Plant, Equipment's or Vehicles)

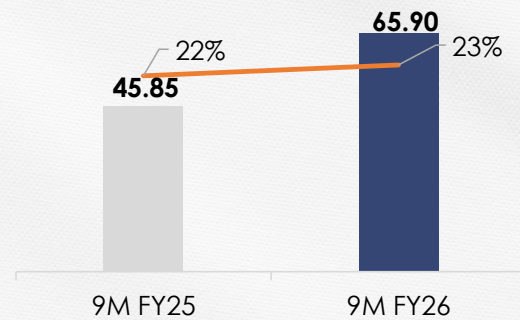
9M FY26 Performance



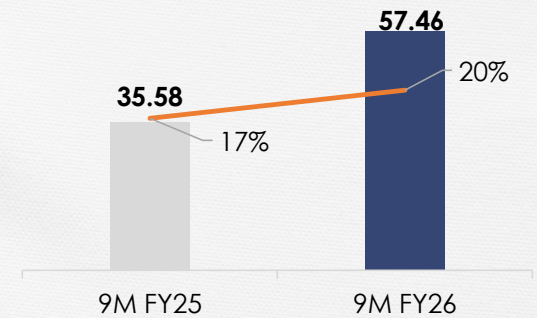
Revenue



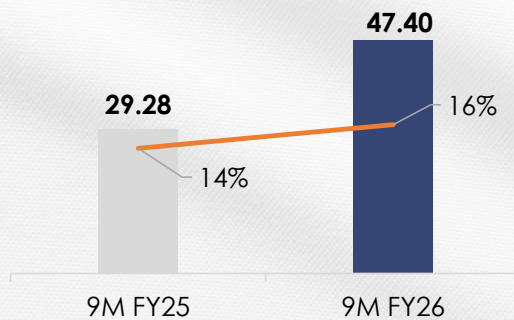
EBITDA & EBITDA Margin



PBT & PBT Margin



PAT & PAT Margin



EPS



9M FY26 Profit & Loss Statement



Particulars	9M FY26	9M FY25	Y-o-Y
Revenue from operations	287.86	211.44	36%
COGS	172.26	128.96	
Gross Profit	115.60	82.48	40%
Gross Profit Margin %	40.16%	39.01%	
Employee benefits expense	20.01	14.31	
Other expenses	29.68	22.31	
EBITDA (excl other income)	65.90	45.85	44%
EBITDA Margin %	22.89%	21.69%	
Depreciation & amortisation expenses	12.25	9.87	
EBIT	53.65	35.98	49%
EBIT Margin %	18.64%	17.02%	
Finance cost	2.71	3.94	
Other incomes	6.55	4.27	
PBT and Exceptional Items	57.50	36.31	58%
Exceptional Items	-0.03	-0.73	
PBT	57.46	35.58	61%
PBT Margin %	19.96%	16.83%	313 bps
Tax expense	10.06	6.30	
PAT	47.40	29.28	62%
PAT Margin %	16.47%	13.85%	262 bps
EPS	17.89	14.69	22%

*Exceptional items include are profit/loss due to sale of tangible assets (Property, Plant, Equipments or Vehicles)

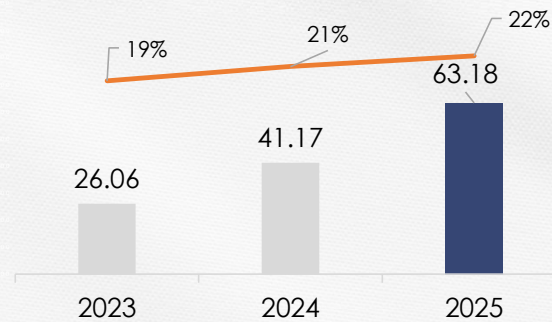
Annual Highlights



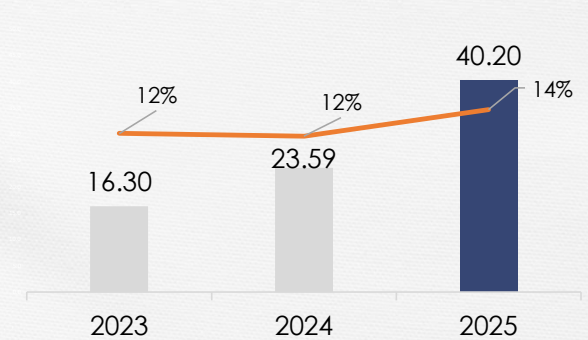
Revenue



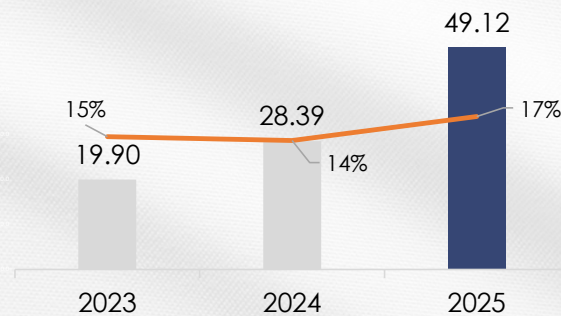
EBITDA & EBITDA Margin



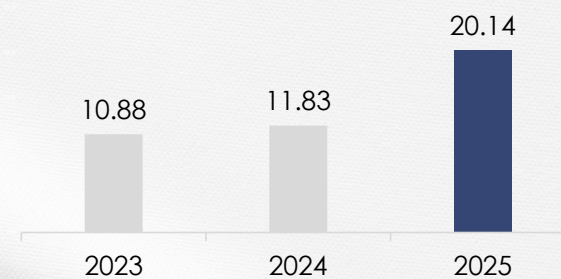
PAT & PAT Margin



PBT & PBT Margin



EPS



Income Statement



Particulars	FY25	FY24	Y-o-Y
Revenue from operations	290.31	199.06	46%
COGS	177.74	122.48	
Gross Profit	112.6	76.6	47%
Gross Profit Margin %	38.8%	38.5%	
Employee benefits expense	19.15	17.91	
Other expenses	30.24	17.50	
EBITDA	63.18	41.17	53%
EBITDA Margin %	21.76%	20.68%	
Depreciation & amortisation expenses	13.06	9.15	
EBIT	50.12	32.02	57%
EBIT Margin %	17.26%	16.09%	
Finance cost	5.05	4.18	
Other incomes	4.79	0.55	
PBT and Exceptional Items	49.85	28.39	
Exceptional Items	(0.73)	0.00	
PBT	49.12	28.39	73%
PBT Margin %	16.92%	14.26%	266 Bps
Tax expense	8.92	4.81	
PAT	40.20	23.59	70%
PAT Margin %	13.85%	11.85%	200 Bps
EPS	20.14	11.83	70%

Balance Sheet

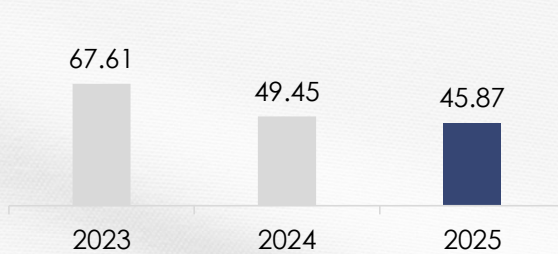


Equity & Liabilities	As on Mar-25	As on Sep-25
Shareholders Funds	87.55	245.82
Share Capital	19.94	26.65
R&S	67.61	219.18
Non Current Liabilities	38.62	34.52
Financial Liabilities		
Borrowings	37.44	33.16
Lease Liabilities	1.18	1.35
Provisions	0.00	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Current Liabilities	29.78	30.86
Financial Liabilities		
Short term borrowing	21.60	8.68
Lease Liabilities	0.32	0.22
Trade Payable	3.77	10.09
Other Trade Payables		
Other Financial liabilities	0.00	4.07
Provisions	2.71	4.86
Other Current Liabilities	0.08	2.81
Current Tax Liability (Net)	1.29	0.12
Total Equity & Liabilities	155.95	311.19

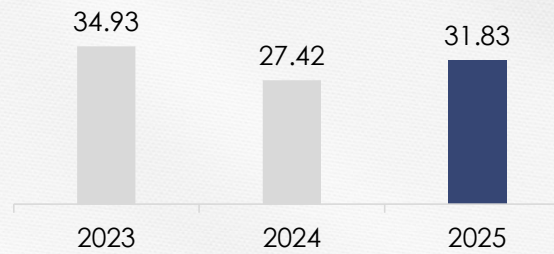
Assets	As on Mar-25	As on Sep-25
Non Current Assets	77.80	202.64
Property Plant & Equipment	66.36	114.61
Capital work in progress	0.00	0.74
Right of use Assets	1.34	1.40
Non Current Investments / Loans	0.45	68.79
Other FA	9.33	16.95
Deferred Tax Assets	0.31	0.15
Other Non Current Assets	0.00	0.00
Current Assets	78.15	108.55
Inventories	25.42	25.91
Financial Assets		
Investments	0.00	0.00
Trade receivables	21.82	23.19
Cash & Cash equivalents	0.04	5.23
Bank balance other than above	0.00	0.00
Short Term Loans	0.00	0.00
Other financial assets	0.00	0.00
Other Current Assets	30.88	54.23
Current Tax Assets	0.00	0.00
Total Assets	155.95	311.19

Ratios

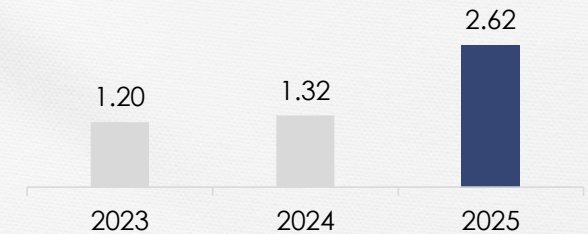
Return on Equity (%)



Return on Capital Employed (%)



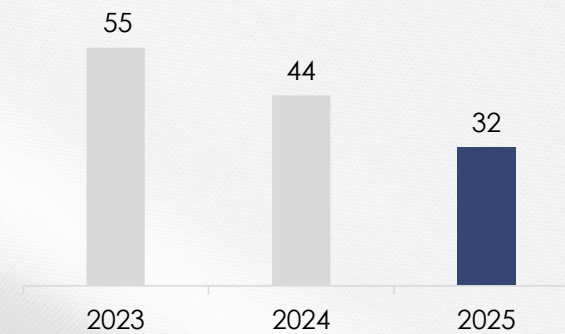
Current Ratio



Debt Equity Ratio



Stock Turnover Ratio



05

Way-Ahead

Renewable Energy Integration with Capacity Expansion



~70–80% of our current power requirements are expected to be met through **Renewable Energy sources.**

Project Timeline



Rooftop Solar Power Plant

Rooftop Solar Power Project



3.55 MW



Commissioning:
February 2026

Installation of high-efficiency solar modules on facility rooftops to generate clean power



Hybrid Renewable Energy Project*

Solar-Wind Hybrid Power Project



Solar 9.89 MW & Wind 9.90 MW



Commissioning:
May 2026

Integration of Solar and Wind energy systems for stable and increased renewable output



Capacity Expansion

- **160 high-speed Water Jet looms** planned
- **64 looms** currently operational

**The Hybrid Project is partly debt-funded, and even after the proposed borrowing, the Total Outside Liabilities to Tangible Net Worth remains comfortable at ~0.6x..*

Capacity expansion and higher renewable energy usage are expected to improve operating margins

Future Outlook



Strengthen leadership in **synthetic greige fabric** segment



3.55 MW solar and 19.79 MW hybrid projects enabling **sustainable growth**



Expand into **technical textiles** to capture premium global demand



Medium-term vision: To **Double Production Capacity** in next 24 months



Unit 4B operational with **64 Water Jet looms** from 20 January 2026, phased capacity ramp-up underway.



Expand exports by focusing on **high-value synthetic fabrics**



Introduce **RPU-coated fabrics** for jackets & technical wear



Adopt automation & **water-efficient, sustainable practices**



Explore diversification into **spinning & advanced fabrics**



Expansion will generate **~5 crore meters** of annual capacity

Thank You

COMPANY

Borana Weaves Limited
Company Secretary: Seema Luniya
Website: www.boranagroup.in

INVESTOR RELATIONS ADVISORS

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