



QUALIANCE
International Limited

(Formerly known as Qualiance International Private Limited)

QUALITY MEETS RELIANCE

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CIN: U17299MH2006PLC164026

Date: 30th October, 2026

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Symbol: QUALIANCE | ISIN: INE1XJ401012

Dear Sir / Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation for the Half Year ended September 30, 2026.

In continuation to our intimation dated October 26, 2026 regarding the Earnings Conference Call with analysts and investors scheduled to be held on Monday, 2nd November, 2026 at 11:00 AM (IST), and further to the Standalone Un-Audited Financial Results of the Company for the Half Year ended September 30, 2026 approved by the Board of Directors at its meeting held today i.e. Friday, 30th October, 2026, please find enclosed herewith the Investor Presentation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The same shall also be made available on the website of the Company at www.qualiance.com.

The meeting of the Board of Directors of the Company commenced at 5:00 PM and concluded at 5:30 PM.

Kindly take the same on your record and acknowledge the receipt.

For, Qualiance International Limited

VIPUL

BADANI

Digitally signed by
VIPUL BADANI
Date: 2026.10.30
20:28:06 +05'30'

Vipul Badani

Chairman & Managing Director

DIN: 00773202

Encl.: Investor Presentation

Factory:
D. No: 5/491-R, Vengamedu,
Angeripalayam Road,
Tiruppur 641603,
Tamil Nadu, INDIA
Tel: +91 8098001128



QUALIANCE
International Limited

INVESTOR PRESENTATION – HIFY27

Engineered for Protection.
Built for Performance.



Disclaimer

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PERFORMANCE HIGHLIGHTS

– H1FY27





Vipul Badani
Chairman & MD

Dear Esteemed Stakeholders

"The first half of FY27 presented certain near-term challenges, primarily due to continued uncertainty around US tariff policies, which impacted customer ordering decisions, along with delays in dispatches of orders awaiting inspection. However, we remain encouraged by the underlying business opportunities and expect a stronger performance in the second half, supported by the execution of pending orders and increasing contribution from our domestic customers.

We remain committed to our FY27 revenue outlook, in line with the previous financial year. Alongside addressing near-term priorities, we are focused on building a more diversified and scalable business. Our efforts to deepen relationships with domestic customers and expand our presence in Europe reflect this direction.

The commencement of construction of our new manufacturing facility marks an important milestone in our growth journey and the execution of our IPO objectives. With approximately 3.4 times the existing manufacturing capacity, the facility will enhance our ability to serve larger requirements, engage with new customers and pursue opportunities across markets.

As we look ahead, our focus is on strengthening our manufacturing capabilities, broadening our customer base and creating a sustainable platform for long-term growth. We remain committed to the principles that have underpinned our journey – product quality, operational reliability and responsible manufacturing – as we prepare Qualiance for its next phase of growth."

Financial Snapshot – H1FY27



Revenue
Rs 31 Cr



EBITDA
Rs 5 Cr



EBITDA Margin
17.0%



PAT
Rs 4 Cr



PAT Margin
12.1%



Cash Flow from Operations
Rs 9 Cr



ROE
16%



ROCE
13%



Debt/Equity
0.25x



Net Worth
Rs 68 Cr



Note – ROE, ROCE, Debt/Equity, Net Worth calculation is exclusive of Revaluation Reserves of Rs 9.59 Cr

Profit and Loss Statement

Particulars (Rs Cr)	H1FY27	H1FY26	YoY (%)
Revenue From Operations	31	38	-19.5%
Cost of Goods Sold	13	12	
Changes in Inventories	2	6	
Gross Profit	16	21	-25.2%
Gross Margin (%)	51.0%	54.9%	
Employee Benefits Expense	6	9	
Other Expenses	4	5	
EBITDA	5	8	-29.9%
EBITDA Margin (%)	17.0%	19.5%	
Other Income	1	2	
Depreciation and Amortisation Expenses	1	1	
EBIT	6	9	
EBIT Margin (%)	19.5%	23.0%	
Finance Cost	1	2	
Profit before tax	5	7	
Prior Period Expense	0	1	
Tax Expense	1	0	
PAT	4	5	-28.7%
PAT Margin (%)	12.1%	13.6%	
EPS (Rs)	3.63	5.30	

- Revenue from operations reported at Rs 30.97 crore in H1 FY27, primarily due to softer US demand amid tariff-related uncertainties and delays in dispatches of orders awaiting inspection. These orders are expected to be executed in H2 FY27.
- EBITDA stood at Rs 5.26 crore, with margins at 17.0%, compared with Rs 7.51 crore in H1 FY26, reflecting lower capacity utilization.
- PAT stood at Rs 3.74 crore, compared with Rs 5.25 crore in H1 FY26. However, excluding the one-time non-cash deferred tax credit of Rs 1.52 crore in the previous year, PAT remained broadly stable year-on-year.

Balance Sheet & Cash Flow Statements

Equity & Liabilities (Rs Cr)	Sept-26	Mar-26
Share Capital	13.5	9.9
Reserves & Surplus	63.8	24.8
Shareholders' Funds	77.3	34.7
Long Term Borrowings	4.0	4.9
Long Term Provisions	1.8	1.1
Total Non-Current Liabilities	5.8	6.0
Short Term Borrowings	12.8	23.6
Trades Payables	1.2	0.8
Short Term Provisions	0.5	2.4
Other Current Liabilities	1.9	1.5
Total Current Liabilities	16.4	28.3
Total Liabilities	99.5	69.0

Assets (Rs Cr)	Sept-26	Mar-26
Property, Plant & Equipment	19.6	18.0
Deferred Tax Assets	0.6	0.6
Long Term Loans & Advances	0.0	3.8
Other Non current Assets	0.1	0.1
Total Non-Current Assets	20.3	22.4
Inventories	21.1	24.1
Trade Receivables	12.5	16.0
Cash and Bank Balances	37.9	0.8
Short-Term Loans and Advances	7.7	5.6
Other Current Assets	0.0	0.1
Total Current Assets	79.2	46.6
Total Assets	99.5	69.0

Cash Flow Statement (Rs Cr)	Sept-26	Mar-26
(A) Net Cash Flow from Operating Activities	8.9	8.2
(B) Net Cash Flow from Investing Activities	1.7	-2.7
(C) Net Cash Flow from Financial Activities	26.5	-4.9
Net Increase/ (Decrease) in Cash & Cash equivalents (A + B + C)	37.1	0.3
Opening Cash & Cash Equivalents	0.8	0.5
Cash & Cash equivalents at the end of the period	37.9	0.8

COMPANY OVERVIEW



Qualiance International at a Glance



Specialist Technical Apparel Manufacturer

Manufactures high-performance military, tactical, protective workwear and activewear using advanced techniques such as seam sealing, bonding, ultrasonic welding and lamination.



Marquee Institutional Clients

Supply technical garments to Swiss Government departments and international institutional and brand clients across Europe and North America



Export-Led Manufacturing Platform

Operates a specialized manufacturing facility in Tiruppur, Tamil Nadu, with an installed capacity of 4.5 lakh garments per annum, serving global markets.

20+ years

Experience in
Protective Apparel

4.5 lakh

Pieces p.a.
Installed Capacity

Globally Certified

ISO 9001, 14001, 45001,
14064-1 | SA 8000 | SEDEX
SMETA | GOTS | GRS | OCS

98.82%

Export Share

255

Employees

Three Decades of Growth and Evolution



1994

Commenced its journey as **M/s Qualiance Exports**, a partnership firm established in Mumbai



2006

Business was incorporated as **Qualiance International Private Limited**



2017

Establishment of manufacturing at its factory in Tiruppur, Tamil Nadu



2025

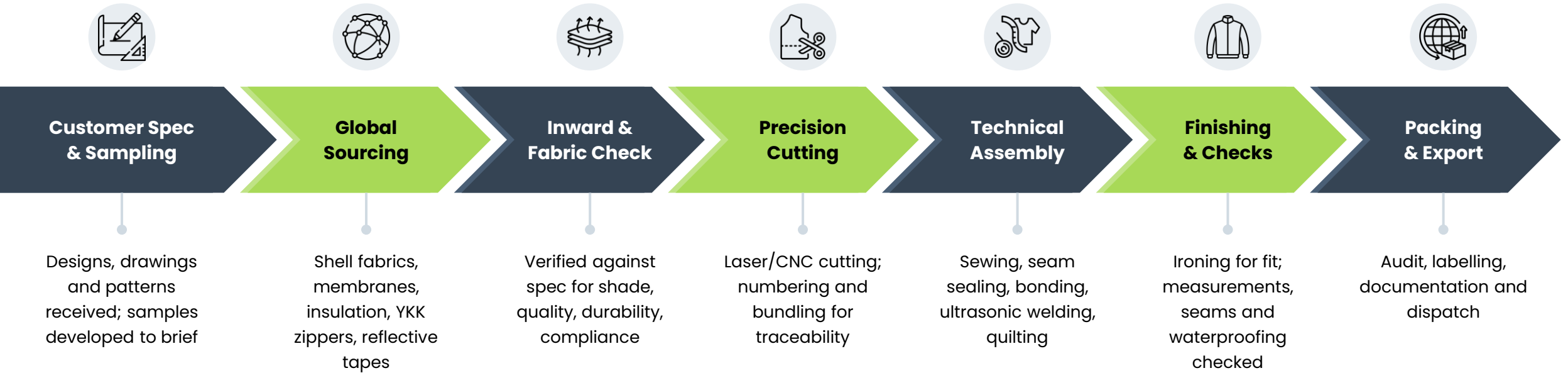
Crosses Rs 50 Cr in turnover and converted from a private limited company into a **public limited company**.



2026

Successful **Listing on the NSE SME Platform**, representing its transition to a publicly listed entity and marking a new phase of growth and corporate evolution.

An Integrated, Specification-Led Value Chain



Sourcing

Technical fabrics, insulation and branded European accessories like YKK zippers and reflective tapes **from Europe, the Far East and domestic suppliers.**



Production

Cutting with numbering and bundling for traceability; **sewing, seam sealing, bonding and quilting**; checkpoints at incoming, in-process and final stages.



Customers & markets

Switzerland, USA, UK, India – **Government and institutional clients** with multi-year frameworks.

Six product categories, one engineering standard



Military & Defence

Combat smocks, coveralls, hardshell and hybrid fleece jackets for the Swiss armed forces; tested for alpine cold.



Technical Outerwear

3-layer PTFE membrane shells (25,000 mm waterproof), insulated parkas, seam-sealed construction.



Corporate & Institutional

Uniforms for railways, customs, police and security agencies; EN 20471 hi-vis options.



Workwear & PPE

Class 3 high-visibility jackets, fleece layers and protective garments for industrial use.



Activewear & Performance

Laser-cut ventilated tops, bonded seams, moisture-wicking technical knits.



Sun-Protective Apparel

UPF 50+ garments with certified UV-blocking construction.

3-Layer PTFE Membrane Jacket



Synthetic Insulated Hooded Jacket



Tactical Combat Coverall



Quilted Synthetic Insulated Jacket



Tactical Cargo Pant



High-Visibility PTFE Seam-Sealed Jacket



High-Visibility Polar Fleece Jacket



Perforated Performance T-shirt



Recycled Polyester Sherpa-Lined Waterproof Coat



Recycled Polyester Polar Fleece Gilet



Manufacturing Infrastructure and Capabilities



4.5 lakh
pieces p.a.

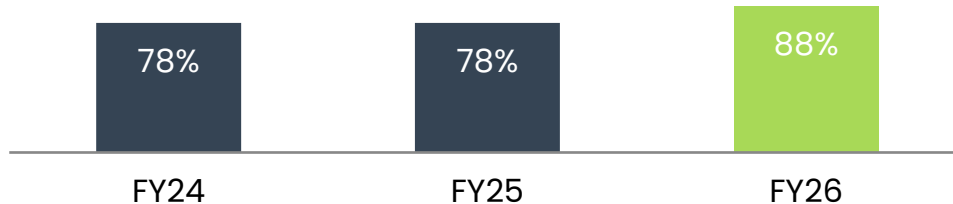


45000 sq.ft.
Built up area

Technical Capabilities In-house

- Hot-air seam sealing (zero-leak)
- Sew-free bonded assembly
- CO2 laser cutting and perforation
- Ultrasonic welding
- Automated fibre filling and quilting
- Thermal transfer and lamination
- Rated for -30°C to -40°C systems

Capacity Utilisation



Tiruppur, Tamil Nadu

Competitive Strengths That Differentiate Us



European-grade compliance

ISO 9001, 14001, 45001, SA 8000, SEDEX SMETA, GOTS, GRS, OCS; Two Star Export House



Widespread reach in international markets

Deep understanding of customer requirements & quality specifications of European markets



Long Term Institutional Clients

High switching cost; qualification takes months to years



Deep Technical Capability

Seam sealing, bonded construction, ultrasonic welding, laser cutting and thermos-fusing all done in-house



Full In-house Control

Production, finishing and quality checks under one roof; none outsourced



Experienced Leadership

Promoters with 30+ and 15+ years in the apparel export industry



Vipul Badani

Chairman & Managing Director

- Over three decades of experience in the apparel export industry, associated with the company since its incorporation.
- Holds a Diploma in Knitting Technology from Maharashtra State Board of Technical Education.
- Oversees the company's overall management and strategic direction, with expertise in production planning, quality management, international trade and global client relationships.



Bhomin R. Badani

Whole-Time Director & Chief Executive Officer

- Brings over 15 years of experience across business development, legal practice, FMCG and global apparel manufacturing. Associated with the company since 2007,.
- Holds a Bachelor of Management Studies and a Bachelor of Laws.
- He also serves as a director on the board of Knox Agro Pvt Ltd.

Dhriti Drolia

Non-Executive and Non-Executive Director

- Associated with the Company since April 2015, initially as Merchandising & Design Executive and thereafter heading the Design & Merchandising function.
- Also, the Founder and Director of Silvertraq International Private Limited, engaged in the women's activewear segment.
- Holds a BBA from NMIMS, Mumbai

Dharini Jatania

Independent Director

- Over 14 years of experience across customer relations, team leadership, brand management and business development.
- She has worked with EXL Services, American Express India and a private company.
- Holds a Master's degree in Chemistry from Utkal University

Kadambari R. Mehta

Independent Director

- 14 years of professional experience, having worked with Mogae Consultants, Ernst & Young, and The Clinic – Family Healthcare Nationwide in HR, analytics and operations roles.
- Her experience spans human resource management, operations, stakeholder engagement and entrepreneurship.

STRATEGY & FUTURE ROADMAP



Growth Strategy – Scaling Our Core Capabilities



Capacity Expansion & Capability Enhancement

- New facility in Tiruppur 1.41 acre for complex outwear
- Additional capacity 10.8 Lac pieces p.a.; totalling upto 15.30 Lac pieces p.a.
- Enable larger and value-added programs



Strengthening Supplier & Customer Relationships

- Establish relationships with global suppliers of technical materials
- Focus on supply chain coordination & workforce development



Continue Strive for Cost Efficiency

- Maintain cost discipline with scale-up in production
- Measure & Evaluate cost at each production stage
- Focus on reducing operational costs to remain competitive in industry



Focus on Premium International Brands

- Develop new client engagements in export markets
- Build relationships with outdoor and performance wear brands



Consistent Focus on Quality Systems

- Maintain Multi-stage inspection & Testing
- Invest in infrastructure & trained personnel

Tiruppur Expansion: Building the Next Growth Engine

Pongupalayam, Avinashi (Tiruppur District), Tamil Nadu

- Land Rs 0.87 Cr funded from internal accruals.
- Land-use conversion received Jul 2026. White-category unit, so no pollution-board consent is required.
- Civil work Rs 26.09 Cr and Machinery Rs 13.05 Cr
- The new factory will be equipped with Solar Power, Rain Water Harvesting, Energy Efficient Lights



10.8 lakh

Pieces p.a.
(**2.4x of Existing capacity**)



1.67 lakh sq ft

Built-up, Four Floors



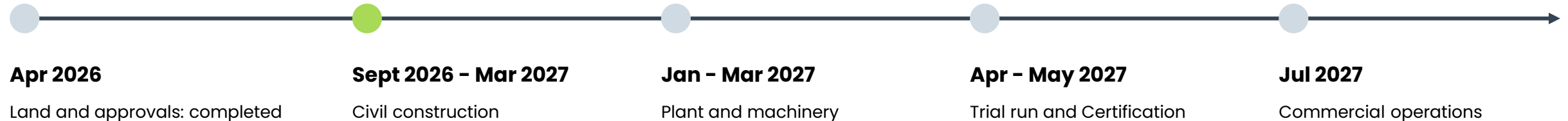
600

Sewing Machines Planned



Rs 39.14 Cr

Project Cost; Rs 38 Cr from IPO



The Road Ahead – Priorities and Growth Milestones



H2FY27

Build Capacity

- Complete Civil Work by March 2027
- Install Plant and Machinery in March 2027
- Trial run, Certification and Commercial Operations between March'27 to June'27



FY28

Ramp up

- Start filling the new 10.8 lakh pieces p.a. capacity
- Win larger, value-added programmes from institutional clients and private brands
- Keep multi-stage inspection across both plants



FY28 onwards

Diversify

- Onboard premium outdoor, performance and workwear brands in Europe and North America
- Participate in trade fairs, connect with buying offices, run sampling programmes of new customer and arrange facility audits



**Cost discipline
measured at every
production stage**



**Quality systems and a
trained workforce**



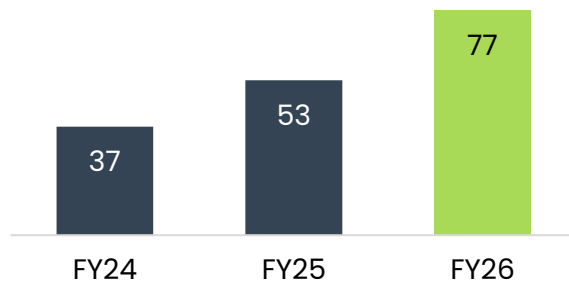
**Global supplier
and supply-chain
coordination**

HISTORICAL FINANCIALS & IPO DETAILS

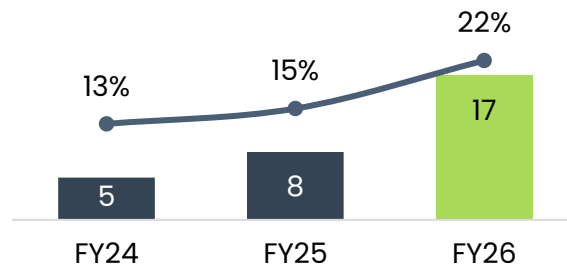


Strong Financial Performance

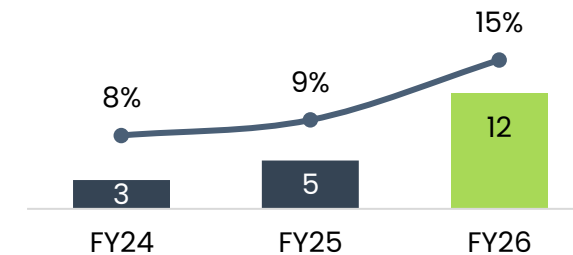
Revenue from Operations (Rs Cr)



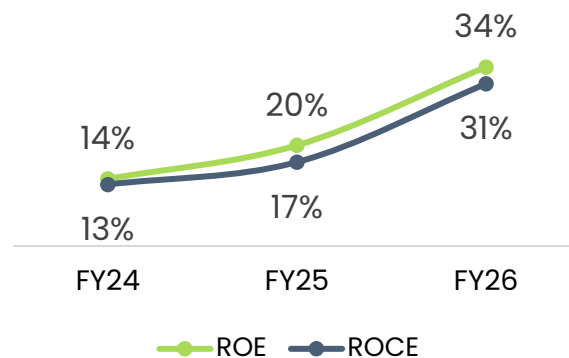
EBITDA (Rs Cr) & Margin (%)



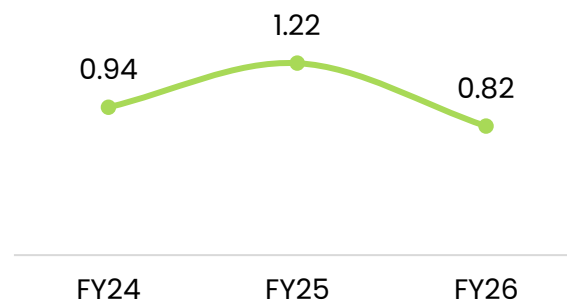
PAT (Rs Cr) & Margin (%)



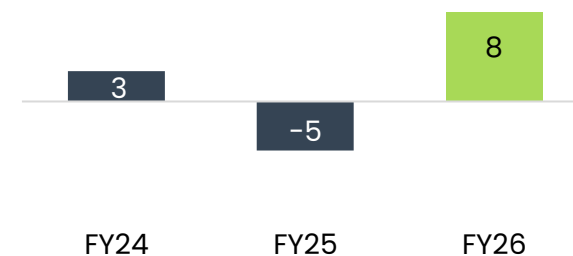
ROE & ROCE (%)



Debt to Equity (x)

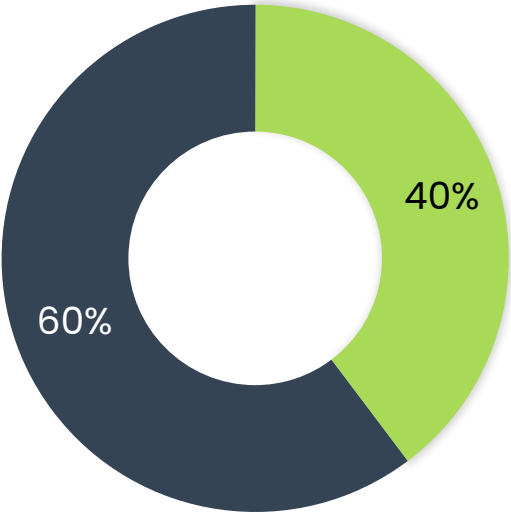


Cash Flow from Operations (Rs Cr)



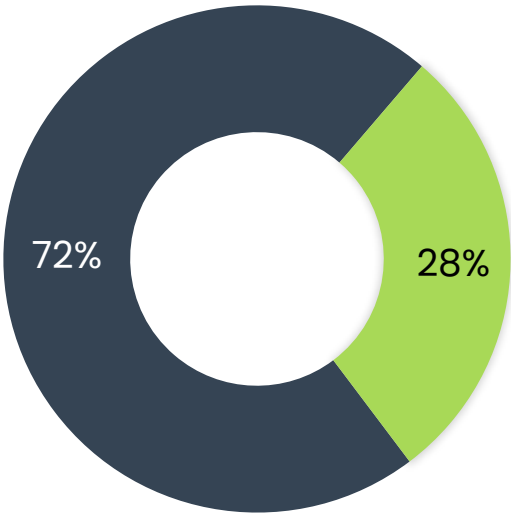
Key Operating Metrics – FY26

Raw Material Sourcing



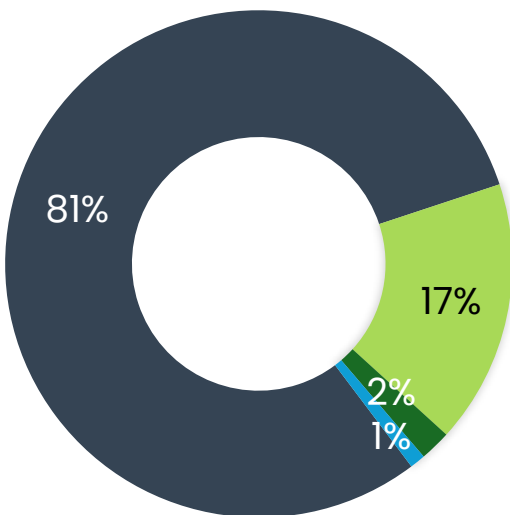
■ Imported ■ Domestic

Product Mix



■ Woven ■ Knitted

Geographical Revenue Mix



■ Switzerland ■ USA ■ UK ■ India

Profit and Loss Statement

Particulars (Rs Cr)	FY24	FY25	FY26
Revenue From Operations	37	53	77
Cost of Goods Sold	15	31	32
Changes in Inventories	1	-10	1
Gross Profit	21	32	44
<i>Gross Margin (%)</i>	<i>57.6%</i>	<i>59.6%</i>	<i>56.7%</i>
Employee Benefits Expense	10	14	17
Other Expenses	6	10	9
EBITDA	5	8	17
<i>EBITDA Margin (%)</i>	<i>13.2%</i>	<i>15.3%</i>	<i>21.9%</i>
Other Income	1	2	4
Depreciation and Amortisation Expenses	1	1	1
EBIT	5	9	20
<i>EBIT Margin (%)</i>	<i>13.3%</i>	<i>17.2%</i>	<i>25.8%</i>
Finance Cost	2	3	4
Profit Before Tax	3	6	16
Tax Expense	1	1	4
PAT	3	5	12
<i>PAT Margin (%)</i>	<i>7.6%</i>	<i>9.2%</i>	<i>15.4%</i>
EPS (Rs)	11.21	4.95	11.99

Balance Sheet

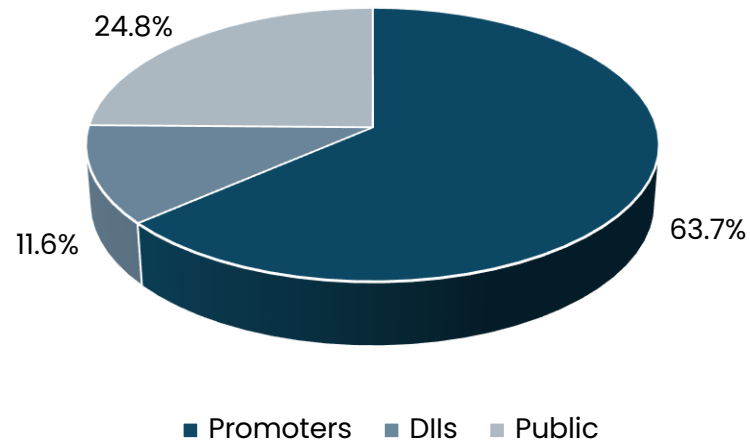
Equity & Liabilities (Rs Cr)	Mar-24	Mar-25	Mar-26
Share Capital	9.9	9.9	9.9
Reserves & Surplus	10.4	14.5	24.8
Shareholders' Funds	20.3	24.4	34.7
Long Term Borrowings	4.6	10.3	4.9
Long Term Provisions	0.7	0.8	1.1
Total Non-Current Liabilities	5.3	11.1	6.0
Short Term Borrowings	14.5	19.4	23.6
Trades Payables	1.6	0.5	0.8
Short Term Provisions	0.3	0.8	2.4
Other Current Liabilities	1.1	1.3	1.5
Total Current Liabilities	17.5	22.0	28.3
Total Liabilities	43.1	57.5	69.0

Assets (Rs Cr)	Mar-24	Mar-25	Mar-26
Property, Plant & Equipment	18.0	18.4	18.0
Deferred Tax Assets	2.2	1.4	0.6
Long Term Loans and Advances	0.0	2.2	3.8
Other Non-Current Assets	0.2	0.0	0.1
Total Non-Current Assets	20.3	22.0	22.4
Inventories	14.9	29.5	24.1
Trade Receivables	3.6	2.1	16.0
Cash and Bank Balances	1.7	0.7	0.8
Short-Term Loans and Advances	2.6	3.2	5.6
Other Current Assets	0.0	0.0	0.1
Total Current Assets	22.8	35.5	46.6
Total Assets	43.1	57.5	69.0

Cash Flow

Equity & Liabilities (Rs Cr)	Mar-24	Mar-25	Mar-26
(A) Net Cash Flow from Operating Activities	2.8	-4.5	8.2
(B) Net Cash Flow from Investing Activities	-0.4	-4.4	-2.7
(C) Net Cash Flow from Financing Activities	-1.6	7.7	-4.9
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	0.8	-1.1	0.3
Opening Cash & Cash Equivalents	0.8	1.7	0.5
Cash and cash equivalents at the end of the period	1.7	5.4	0.8

Shareholding Pattern (as on Sept '26)



IPO Details:

- Successfully Listed on the **NSE SME Emerge Platform** on 11th September, 2026
- **Fresh Issue:** 35.52 Lakhs shares, raised **Rs 45.11 Cr**
- **Utilization Proceeds:**
 - New Manufacturing Facility Capex
 - General Corporate Purposes & Issue Expenses

Connect with Us



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