

January 29, 2026

माघ - शुक्ल पक्ष, एकादशी
विक्रम सम्वत् २०८२

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

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

Dear Sir/Madam,

Subject: Investors' Presentation – Q3FY26- business update

In continuation to our earlier communication dated January 24, 2026 for an earning conference call by Company's senior management on **Friday, January 30, 2026 at 12:00 NOON (IST)**, please find enclosed herewith copy of the financial and other business details for Q3FY26 (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), BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (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

Q3 FY26 Investor Presentation
January 2026



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

Q3 FY26 reflected resilient performance and strong execution by GHCL Textiles amid evolving global trade dynamics. The Phase 1 of 15 knitting machines is under commissioning and commercial production shall start from Q4 FY26. Progress on the vertical integration roadmap continues, with Phase 2 of the knitting expansion in FY27, alongside sustained focus on cost control and working capital discipline.

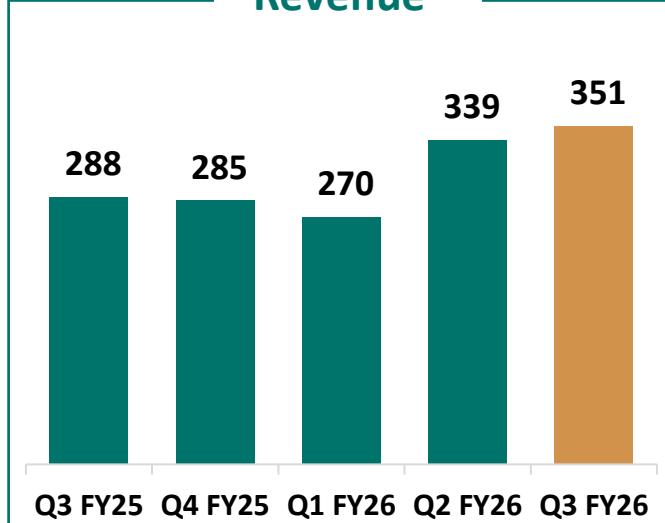
- During Q3 FY26, cotton prices were largely stable, and similar trend was witnessed for yarn realizations. However, currently some improvement was observed in the prices of both yarn and cotton.
- In 9 months FY26, our **share of revenue from fabric has increased to 11%** compared to 8% in 9M FY25 on account of increase in sales of both knitted fabric and griげ fabric.
- Our focus on operational excellence and cost efficiency is supported by **62MW** of green energy, which meets **~72% of our energy needs**. Additionally, the planned commissioning of **10 MW of green energy** capacity by Q1 FY27 remains on schedule.
- In January 2026, our **credit rating** has been **upgraded** by CARE Rating from A- / A2+ to A / A1.

We remain focused on operational discipline, sourcing efficiency and working capital management with further improvement expected as scale, product mix and vertical integration evolve supporting RoCE expansion. As we move ahead, GHCL Textiles is well-positioned to leverage operational synergies, and sustain profitability through disciplined execution and a customer-centric approach.

Q3 & 9M FY26 Financial Result Highlights

Rs in Crore

Revenue



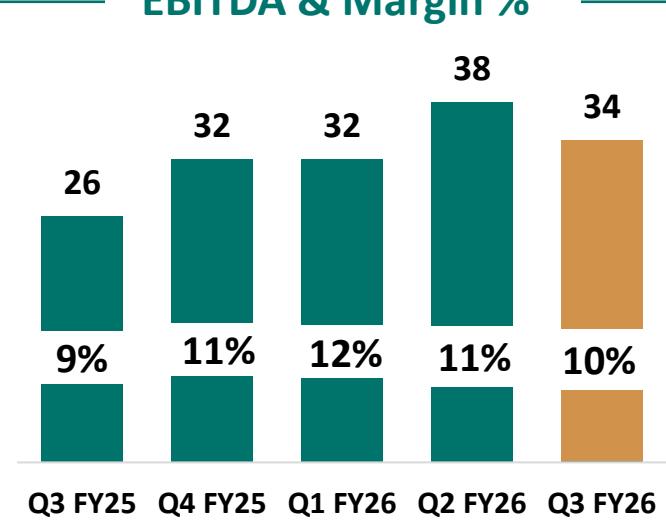
YoY %Change

22.0%

QoQ %Change

3.4%

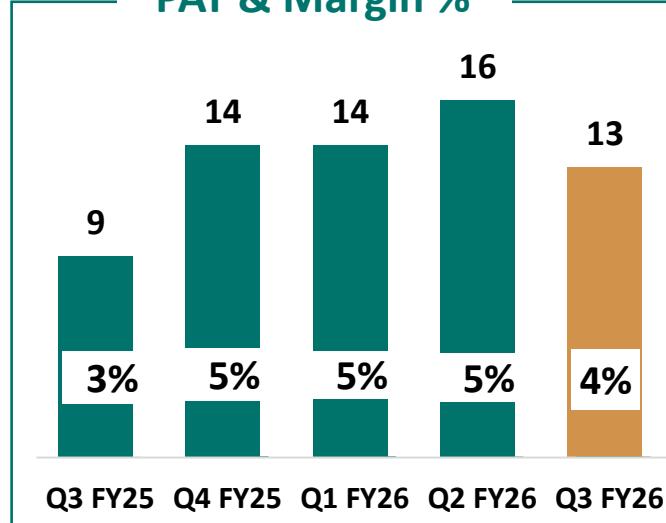
EBITDA & Margin %



29.4%

(11.4)%

PAT & Margin %



40.7%

(17.7)%

9M FY26

960

104 (10.8% Margin)

43 (4.4% Margin)

YoY %Change

8.7%

23.3%

2.3%*

*Note: In 9M FY25, Rs 8.62 Cr of DTL was reversed due to changes introduced by the Finance Act 2024, resulting in lower tax expenses and higher PAT.

Efficient Capacity Utilization with Increasing Fabric Sales & Exports

Particulars	Unit	FY21	FY22	FY23	FY24	FY25	9MFY25	9MFY26
Sales Volume:								
Yarn	000 MT	26.4	28.8	28.6	33.1	36.2	27.2	29.7
Knitted Fabric	MT	-	-	44	336	514	386	1000
Griege Fabric	Lakh Meters	-	9	50	114	159	114	142
Capacity Utilization	%	95%	98%	94%	98%	99%	98%	99%
Total Revenue	Unit	611	924	1,037	1,060	1,168	883	960
Revenue by Products:								
Yarn	Rs. Cr	611	914	1,005	991	1,071	814	855
Fabric	Rs. Cr	-	10	32	69	97	69	105
% of Revenue	%	-	1.1%	3.1%	6.5%	8.3%	7.8%	10.9%
Revenue by Geography:								
Domestic	Rs. Cr	571	809	903	901	984	732	876
Exports	Rs. Cr	39	115	134	159	184	151	84
% of Revenue	%	6.4%	12.4%	12.9%	15.0%	15.7%	17.1%	8.8%

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

Q3 & 9M FY26 Results

Particulars (Rs. Cr)	Q3FY26	Q2FY26	QoQ	Q3FY25	YoY	9MFY26	9MFY25	YoY
Total Income	351	339	3%	288	22%	960	883	9%
Operating Expenses	317	301	5%	262	21%	856	799	7%
EBITDA	34	38	(11)%	26	29%	104	84	23%
<i>EBITDA Margin %</i>	<i>9.6%</i>	<i>11.2%</i>	<i>(160)bps</i>	<i>9.1%</i>	<i>50bps</i>	<i>10.8%</i>	<i>9.6%</i>	<i>120bps</i>
Interest	1	1	(39)%	1	55%	4	2	75%
Depreciation	15	15	2%	13	18%	43	38	13%
PBT	18	22	(19)%	13	40%	58	44	30%
Tax Expenses*	5	6	(21)%	3	38%	15	2	497%
PAT	13	16	(18)%	9	41%	43	42	2%
<i>PAT Margin %</i>	<i>3.8%</i>	<i>4.7%</i>	<i>(90)bps</i>	<i>3.3%</i>	<i>50bps</i>	<i>4.4%</i>	<i>4.7%</i>	<i>(30)bps</i>

*Note: In 9M FY25, Rs 8.62 Cr of DTL was reversed due to changes introduced by the Finance Act 2024, resulting in lower tax expenses and higher PAT.

India FTAs with EU and New Zealand

EU FTA

Category	Pre-FTA Tariff	Post-FTA Tariff
Yarn & Fabrics	4-8%	0%
Garments	8-12%	0%

Impact

Cost Competitiveness

- 0% EU import duty vs **~8-12%** earlier materially enhances price competitiveness for Indian textile exports

Volume Upside

- Duty-free access to a **~USD 264 Bn EU textile & apparel import market** unlocks meaningful export scale.

Value-Chain Impact

- Higher utilisation and operating leverage** strengthen margins and deepen integration across the textile value chain.

New Zealand FTA

Category	Pre-FTA Tariff	Post-FTA Tariff
Yarn & Fabrics	3-5%	0%
Garments	8-10%	0%

Impact

Cost Competitiveness

- ~8-10%** reduction in landed cost vs pre-FTA, driven by tariff elimination under NZ-India FTA, narrows cost gap versus regional exporters

Volume Upside

- Addressable market of **~USD 1.9 Bn in NZ textile & apparel imports**

Value-Chain Impact

- Supports **higher utilisation, better margins, and scale benefits** across the textile value chain

Sector Updates

For the 2025-26 season, new crop production estimated at around 292 lakh bales, against 300 lakh bales last year. Cumulative arrivals so far is 144 Lakh bales, up from 132 lakh bales in the previous year

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

Uncertainties from trade tariff with USA remains unchanged. However, likely FTA with EU will be beneficial for the Indian Textile sector.

Supply chain realignment continues, with larger integrated mills sustaining utilization and market share amid industry consolidation.

Operational Milestones

Yarn Sales Volumes up by 9% at 29.7 MT in 9M FY26 (vs. 27.2k MT in 9M FY25), with GHCL Textile well positioned to benefit from any sector tailwinds in the coming period.

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

Commissioning of Phase-1 Knitting Machines is going on-track, which will enable captive consumption of value-added yarn produced from GHCL Textile's spinning operations.

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

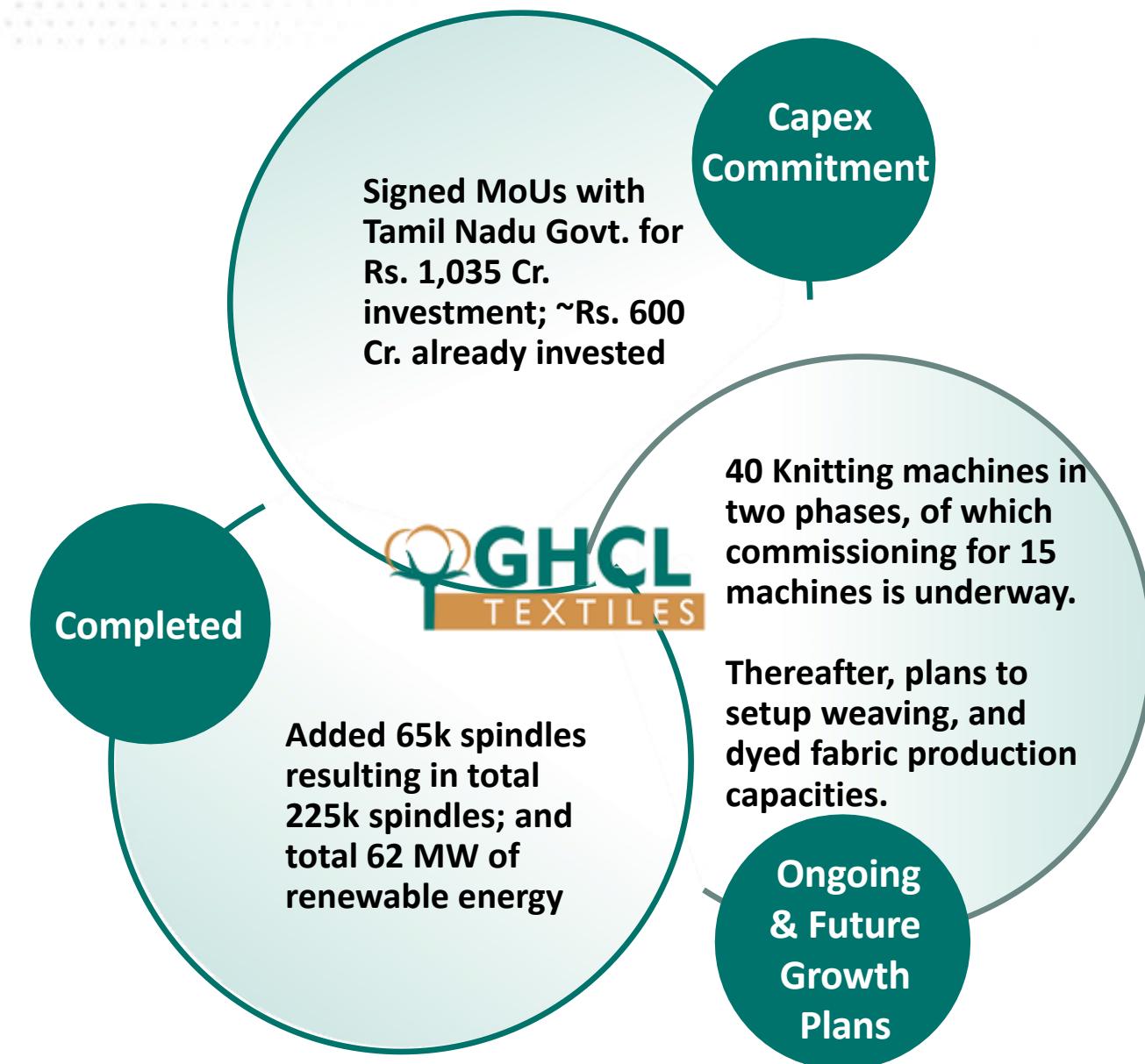
→ **Enhancement of Green energy** portfolio to 75 MW (from 62 MW currently) to cater up to 75% of our energy requirement

→ **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

Project Description	25k Spindles	Knitting Machines	10 MW Green Energy
Current Status	Commissioned in June 2025	Phase 1 On Track (Q4 FY26)	Initiated
Timeline	Production ramp-up underway	Phase 2: FY27	Q1 FY27
Implication	Expected to generate revenue of Rs. 250 Cr	Forward integration into own cotton yarn	Ground Solar Power project to provide sustainable green energy



COMPANY OVERVIEW

An Introduction to GHCL Textiles

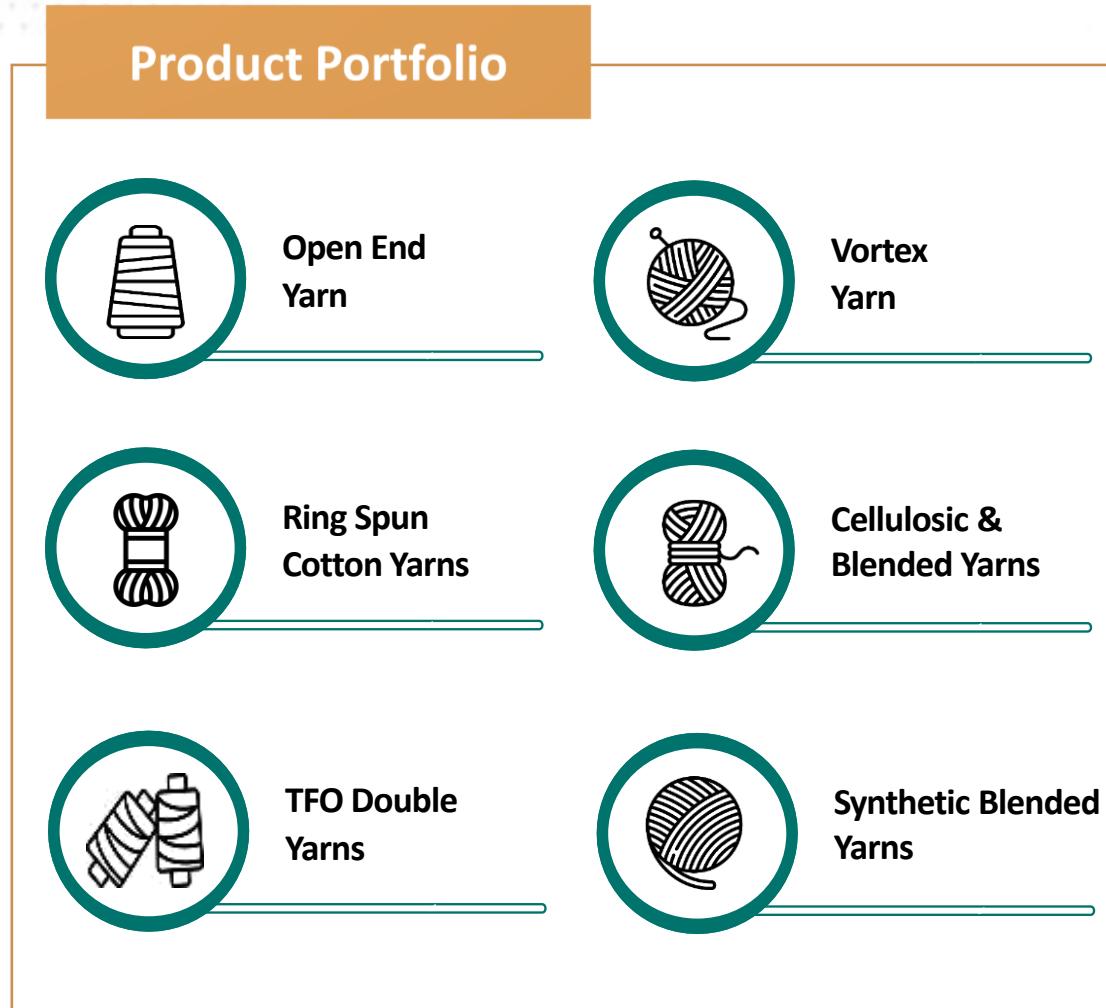
- Journey started with acquisition of sick spinning unit in 2002, turnaround to one of the most reputed mills.
- Spinning business demerged to form GHCL Textiles Ltd effective April 1, 2023.
- 2 State-of-the-art manufacturing infrastructure with cutting-edge textile machinery located in the state of 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**



Key Product Offerings

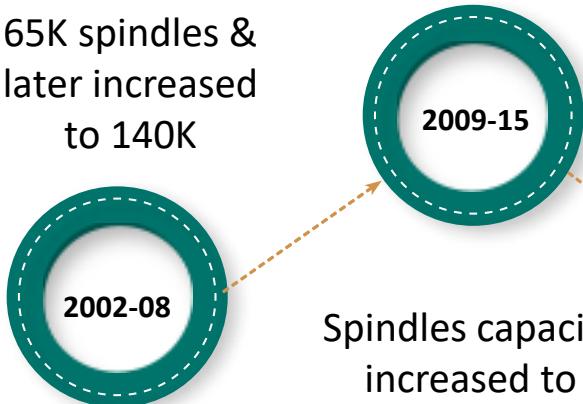


Yarn Type	Range	End Use
100% cotton combed Compact Hosiery yarn from Indian, US and Australian Mix	20s to 60s	Knitting
100% cotton combed compact yarn from Indian, US, Australian, Supima and Giza Mix	30s to 170s	Weaving
Polyester /Cotton & Cotton/Polyester blended Hosiery yarn	25s to 40s	Knitting
PV/PC/100% 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

Entered Spinning business with 65K spindles & later increased to 140K



Added TFOs for value added yarn & Air Jet Spinning



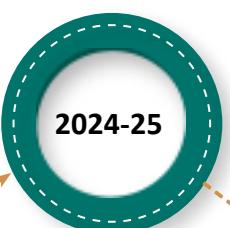
Spindles capacity increased to 185K



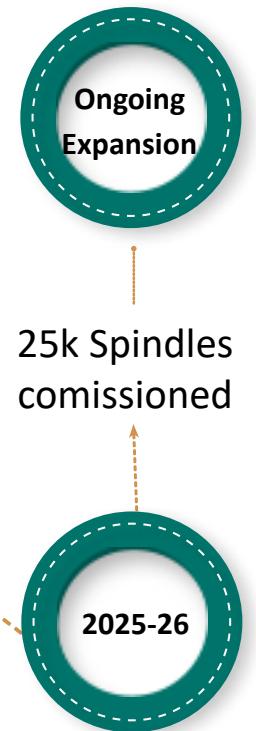
Spindles capacity increased to 225K
Demerged from GHCL Ltd.



Kaveri section Reorganisation



Knitting Machines; & 10 MW Green Energy



Successful Commissioning of new 25K Spindles



1. Completion of state-of-the-art 25K spindles in June 2025.
2. Aligns with **captive consumption strategy** - yarn to feed upcoming **knitting plant**.
3. The 25,000 Spindle unit has stabilized well, with strong market response to yarn quality and consistent output levels.
4. Drives **value chain integration** and supports **margin expansion**.

Ongoing Revenue Diversification to Drive Future Growth

Value Added Product Portfolio



Giza



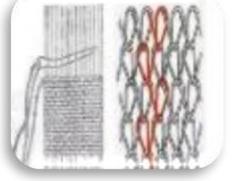
Supima



Australian Yarn

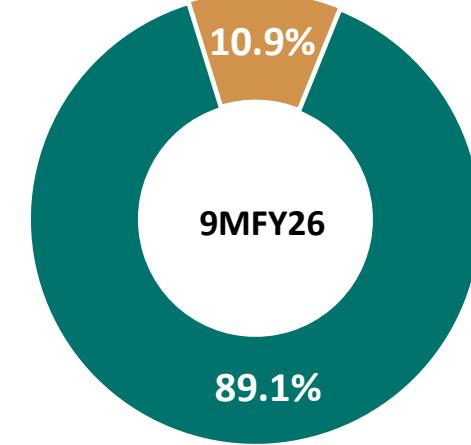


CmiA Yarn



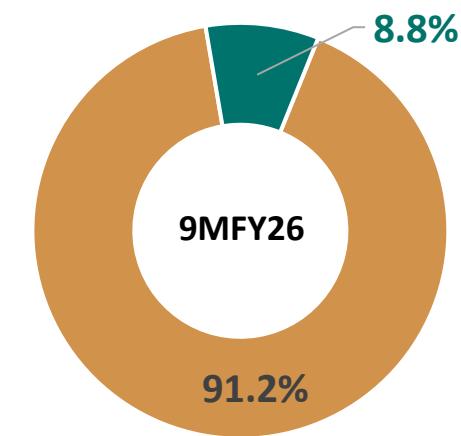
Woven and Knitted
Fabric

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
- 62MW 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



10+ Years Long Standing Relationship with Several Key Customers

Fully Equipped

- 39K 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 from 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: 62 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



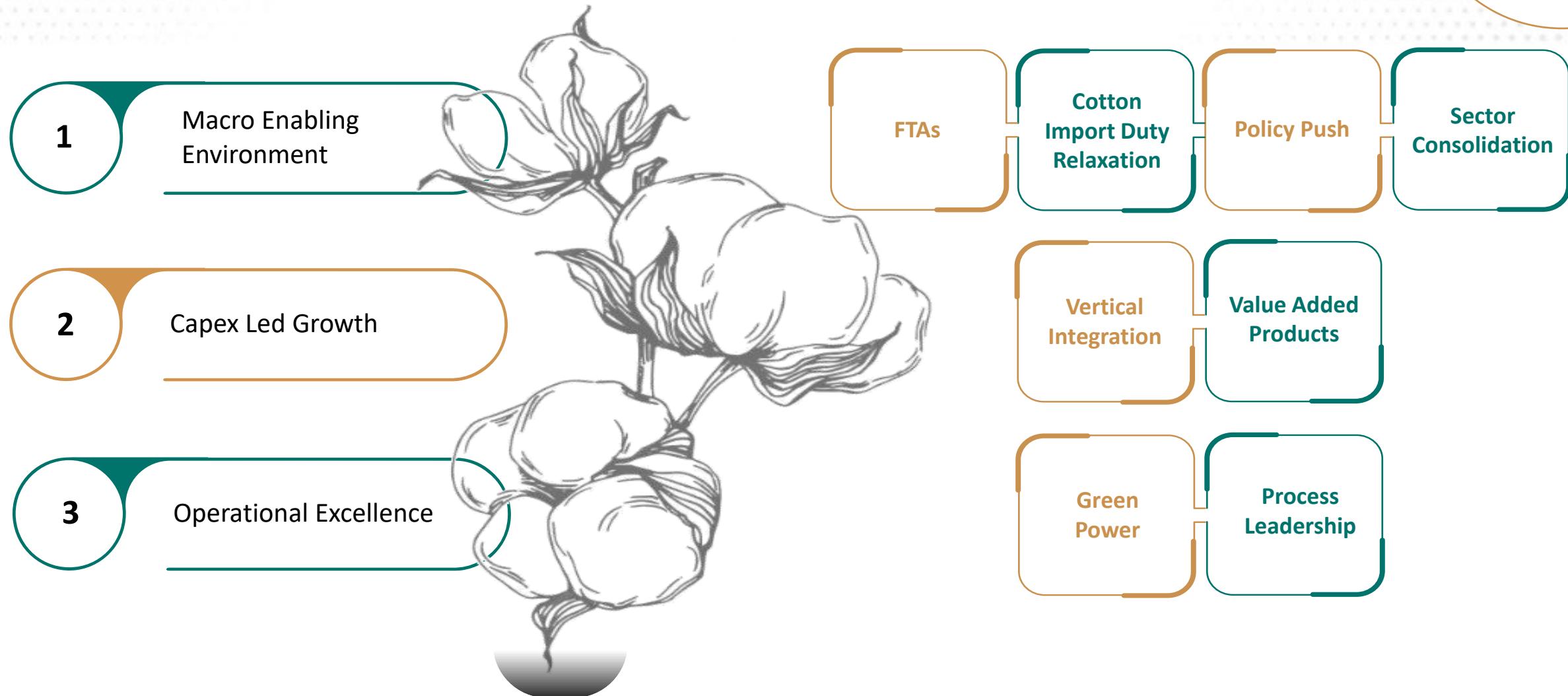
GHCL Unveils Textile Excellence at Bharat Tex 2025



GHCL Textiles participated in Bharat Tex 2025, held from February 14-17 at Bharat Mandapam, New Delhi. The company exhibited its diverse product range emphasizing its commitment to innovation, sustainability, and excellence.

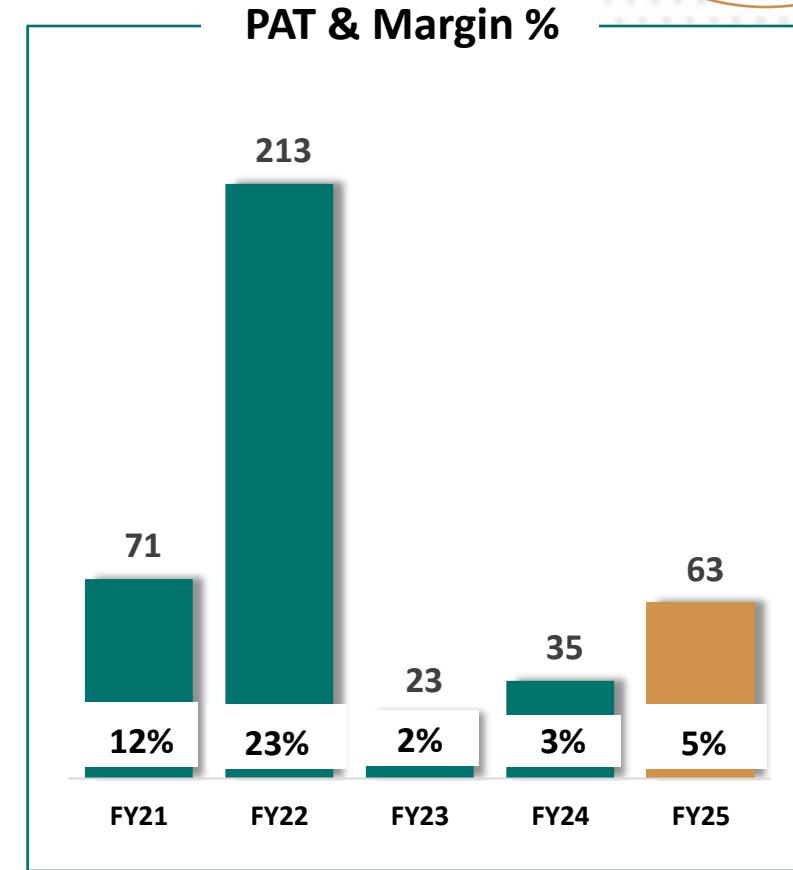
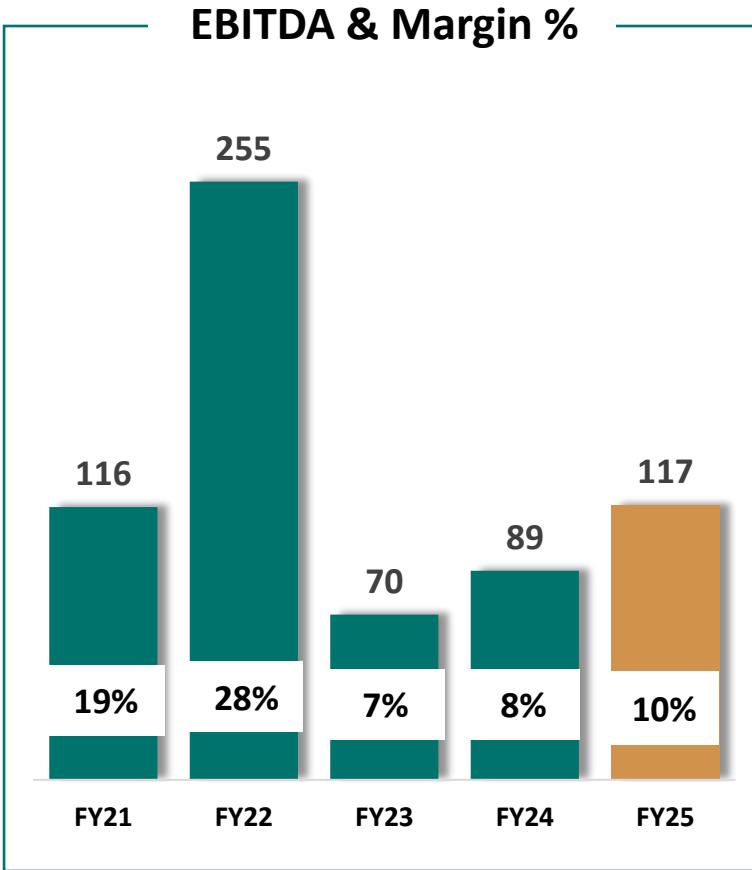
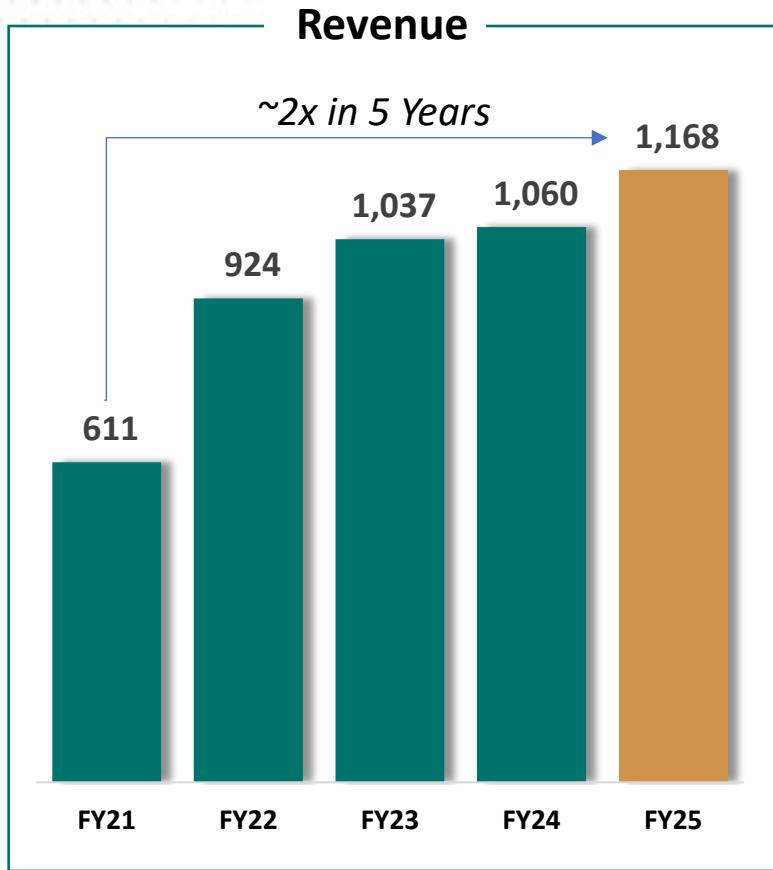


Factors Impacting Sector and Our Performance



Our Focus is on Strengthening Our Core and Expanding Our Horizons.

Long Term Financial Performance



Achieved an industry leading average EBITDA margins of ~15% over long term due to Vertical Integration, Value Added Portfolio, Strategic Customers and Operational Excellence.

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

Justice Mr. Ravindra Singh (Retd.)
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.





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THANK YOU

