

RAJ RAYON INDUSTRIES LIMITED

CIN NO.: L17120DN1993PLC000368

REGD. OFFICE & FACTORY : SURVEY NO. 177/1/3 & 177/1/4, VILLAGE : SURANGI, SILVASSA - 396 230 (U. T. OF DADRA & NAGAR HAVELI & DAMAN & DIU)
Contact : +91 98795 04195, 99988 20661• E-mail : admin.surang@rajrayon.com

PAN AAACR7820E

GSTIN 26AAACR7820E1ZL

Date: 12/08/2026

To,

The Secretary BSE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED Listing Department Exchange Plaza, 5 th Floor, Bandra-kurla Complex, Bandra (East), Mumbai – 400 051.
Company Code No.: 530699	Company Code: RAJRILTD

Dear Sir / Madam,

Sub: Investor Presentation

Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015('Listing Regulations')

Please find enclosed herewith the Investor Presentation to be made to Analysts/Investors on the Financial Results of the Company for the quarter ended June 30, 2026.

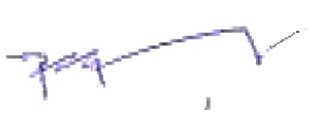
This presentation is being submitted in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,

For RAJ RAYON INDUSTRIES LIMITED


RAJKUMAR SATYANARAYAN AGARWAL
MANAGING DIRECTOR
DIN: 00395370





June 2026





This presentation and the accompanying slides (the “Presentation”), which have been prepared by Raj Rayon Industries Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. 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.

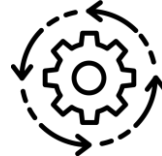


Company Overview

Company Snapshot



Established
1993



Revived under
SVG Group
Oct 2021



Plant Location
Silvassa



MFG Land Area
25 acres



CAPEX (over next 2 years)
Rs. 650 Crores

Products

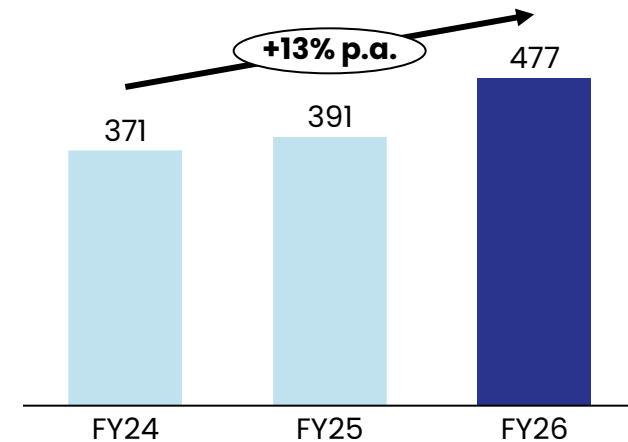
Polyester Chips

POY

DTY

Specialty Yarns

Installed Capacity (In TPD)



Our Journey



1993

Raj Rayon Industries Limited established at Silvassa. Specialises in man-made polyester fibre manufacturing from inception.



2018

Production at the Silvassa plant comes to a halt. Company enters financial distress.



2021-2022

Intensive modernisation of plant infrastructure. Deployment of advanced, cost-efficient machinery. Elimination of obsolete equipment. Rs 306 Crores invested in infrastructure and cutting-edge machinery since revival.



FY24

First full year of operations. First capacity expansion completed — Polymerisation scaled to 300 TPD, POY to 125 TPD, DTY to 60 TPD. Highest ever revenue in 3 decades at Rs. 745 crore.



FY26

Third consecutive capacity expansion completed and dope dyed yarns added along with cotton look yarns and few other specialties. Capacity of 350TPD achieved during the year. Additionally plans for achieving 700 ++TPD with investment of 650 crores.



Pre-2018

Business operated under previous management. Company faced severe operational challenges due to outdated equipment, mounting debt, and deteriorating financial position.



2021

SVG Group acquires Raj Rayon through insolvency proceedings under the National Company Law Tribunal (NCLT). SVG brings 41+ years of textile expertise and an established manufacturing and distribution ecosystem.



January 2023

Revival of commercial production at Silvassa. Initial capacity: Polymerisation 300 TPD, POY 125 TPD, DTY 60 TPD.



FY25

First full year with 225TPD POY capacity. Revenue reaches Rs 849 Crores — ~6x the FY23 level. EBITDA grows ~15x over the same period.

SVG Ecosystem & Vertical Integration



Established 1984. India's leading vertically integrated producer of polyester knits, converting fibre to fully stitched garments.



40+ year track record in Indian textiles: Direct domain expertise in every stage of the value chain from upstream polymer to finished garment.



Premium brand client portfolio at SVG Fashions: Skechers, Adidas, Puma, Reliance Retail. These clients represent quality validation at the finished product level, which cascades upstream to RRIL's yarn.

Vertical Integration Value Proposition

Captive Demand: RRIL's upstream operations support SVG's downstream business, ensuring stable demand and supply chain security during ramp-up.

Cost Optimisation: Full integration from petrochemical molecule to finished garment eliminates multiple inter-company margin layers

Product Customisation: SVG's understanding of premium brand requirements enables RRIL to develop specialised and high-value yarn solutions.

Market Access: SVG's established distribution network and relationships enabled RRIL to build a 3,500+ customer base within two years of revival.

Crude Oil & Naphtha

Global commodity

PTA & MEG (RM)

RIL . IOC . GAIL + Imports

RRIL (Silvassa)

Chips. POY. DTY
Specialty Yarns

SVG Fashions (Fabric)

Knits Furnishing
4 Cr Mtr/annum

SVG Fashions (Garments)

1.2 Mn Pcs/annum

Premium Brands

Adidas . Reebok . Asics
Cult . Skechers . Jockey
Reliance Retail . D Mart .
V Mart . V2 Retail

SVG Group Manufacturing Capabilities

Fabric Processing

4 crore Metres / Annum

Knitted Fabrics

16,000 Tonnes / Annum

Furnishing Fabrics

18 lakh Metres / Annum

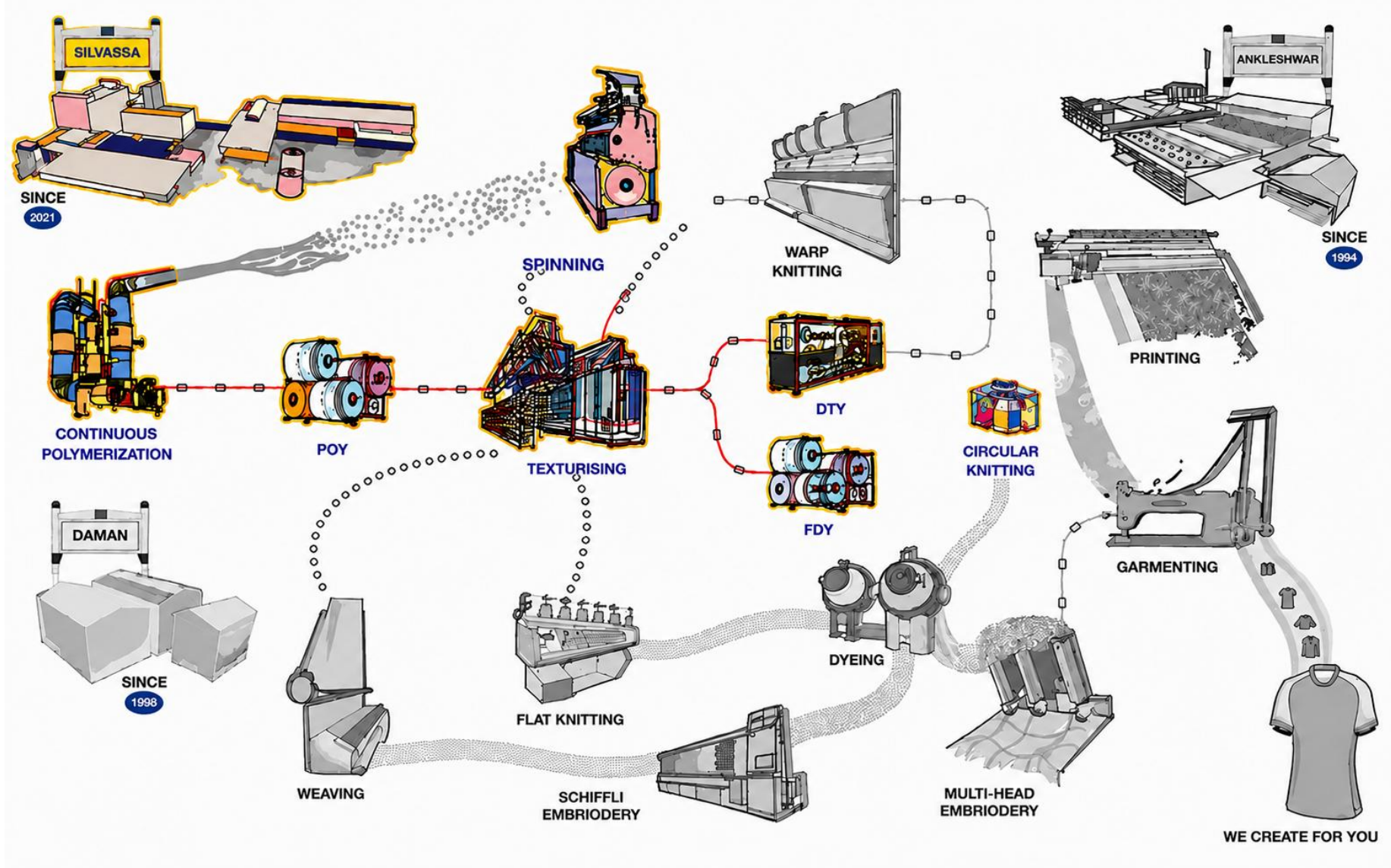
Embroidery Fabric

24 lakh Metres / Annum

Ready Made Garments

12 lakh Pieces / Annum

SVG Group – The Value Chain



The Highlighted stages represent the process owned and operated by Raj Rayon Industries Ltd

SVG Takeover of RRIL — Transaction Structure



2021

How SVG Funded the Acquisition

SVG Capital Infusion

Equity (Share Capital) **Rs 54.9 Cr**

CCPS (2.5 Mn @ Rs 100) **Rs 25.0 Cr**

Unsecured Loan from SVG **Rs 45.0 Cr**

Total SVG Capital Infused Rs 124.9 Cr

Legacy Creditor Settlement

Rs 55 Cr (cash) + Rs 25 Cr (CCPS) = Rs 80 Cr paid to settle all legacy creditors via NCLT resolution. No contingent liabilities remain post-CIRP.

CCPS converts to equity at face value by 2029

Rs 450 Cr of unabsorbed tax losses carried forward — a material tax shield that accelerates post-tax returns as profitability scales.

2022–23

Bank Debt Raised Post Acquisition

Term Loans

Bank of Baroda Rs 185 Cr

Sanctioned Rs 185 Cr | Repaid Rs 66.69 Cr | Outstanding Rs 118.31 Cr

HDFC Bank Rs 83.5 Cr

Sanctioned Rs 83.5 Cr | Drawn Rs 64.73 Cr | Balance will be drawn by Q2 – Q3FY27 | Repaid amount is 3.5 Cr

Total Term Loans (BoB + HDFC) Rs 268.5 Cr

Working Capital Facilities

Combined WC Limit (BoB + HDFC) Rs 270 Cr

Enhanced from Rs 60 Cr (initial) to Rs 270 Cr (current)

Working capital utilisation is predominantly non-fund-based

FY24–FY27

Debt Retirement as Revenues Scaled

Debt Evolution vs Revenue Growth

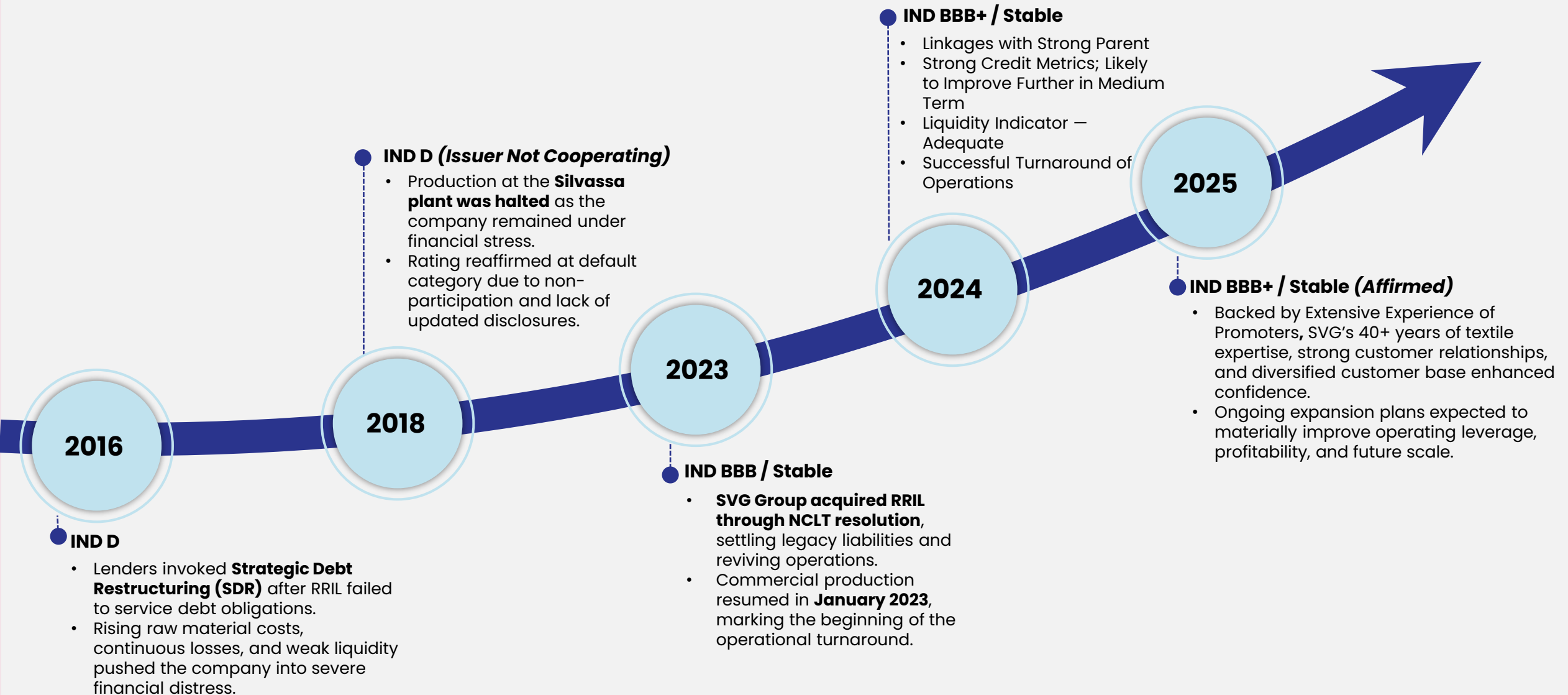
Year	Term Loans	WC Utilised	Revenue
FY23	86.0	4.0	137
FY24	117.6	11.2	745
FY25	181.0	25.0	849
FY26	188.7	2.6	1,180

All figures in Rs. Crores. WC utilised shown on fund-based portion only.

FY27 Deleveraging Target ~Rs 60 Cr

via surplus cash & targeted prepayment

RRIL's Credit Rating Journey



From insolvency-led default to investment-grade stability — a remarkable turnaround driven by strategic revival, disciplined execution, and scale expansion

Products & Manufacturing Process Flow



Products

Polyester Chips:

The base polymer product, made through continuous melt polymerisation of PTA and MEG. Used as feedstock by other yarn manufacturers. Lower-margin product; RRIL uses polymer internally for POY/DTY production and manufactures chips from excess polymer, which are sold externally.

Partially Oriented Yarn (POY):

The primary filament yarn product. Made by extruding molten polymer through spinnerets and winding at intermediate speeds. Forms the largest revenue segment.

Drawn Textured Yarn (DTY):

A value-added, higher-margin product made by further drawing and texturing POY on texturing machines. Softer, bulkier, stretchable texture. Used in apparel, home textiles, sportswear, and technical applications. Used directly in warping / weaving.

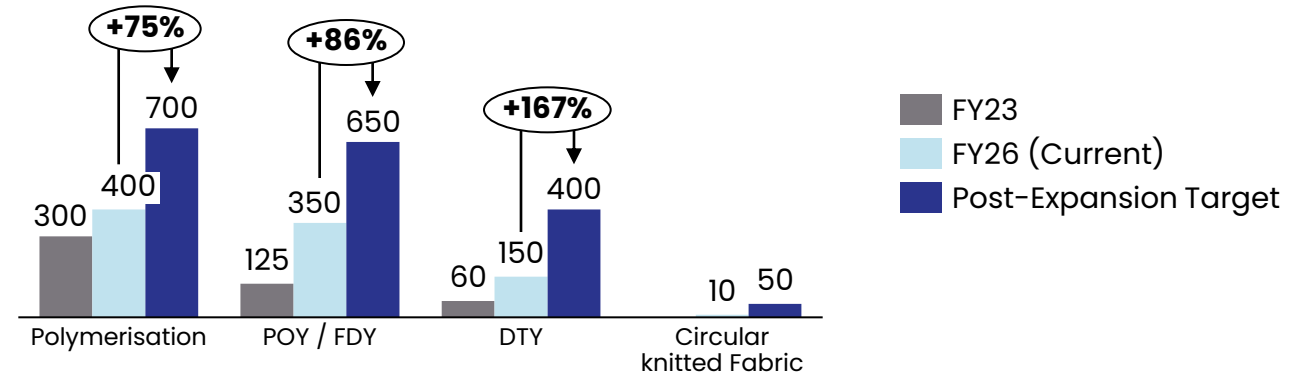
Fully Drawn Yarn (FDY):

Being added as part of the capacity expansion within the combined POY/FDY spinning infrastructure. Targets premium apparel and technical textile applications at a realization premium. Used directly in warping / weaving.

Specialty / Value-Added Products (Commercialisation stage):

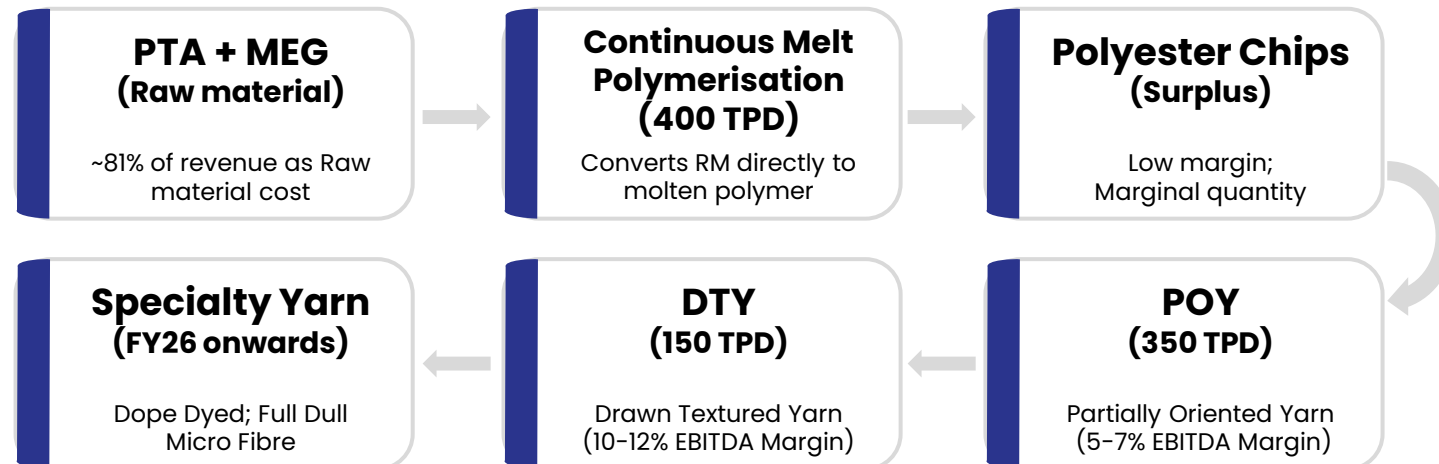
Dope Dyed yarn (pigments directly added in to polymer – better fastness, lower water use), Full Dull yarn (Cotton like), Super Fine, Super Coarse, Micro Fibres, Twisted yarns. Margin-accretive; targets automotive, premium apparel and export markets.

Capacity (in TPD)



Manufacturing Process

Increasing Margin Per KG →



Manufacturing Infrastructure



- **25 acres land** manufacturing plant strategically located in the scenic region of Silvassa
- Supplies **polyester filament yarn** throughout India
- Comprehensive **R&D facilities** for **spinning and texturizing**
- **State-of-the-art equipment** for polymer and yarn testing

Board of Directors



**Mr. Rajkumar
Satyanarayan
Agarwal**

Chairman

- Has 41+ years of experience in textile industry
- Holds B.com from Sydenham College of Commerce and Economics is the Managing Director of SVG fashion since 1984



**Mr. Sandeep
Satyanarayan
Agarwal**

**Whole-Time
Director & CFO**

- Has 31+ years of experience in textile industry
- Holds MBA in Finance from NMIMS and serves as a Director of SVG fashions since 1994



**Ms. Sapna
Rajkumar
Agarwal**

**Non-Executive,
Independent Director**

- Holds B.com from NM College
- Results-driven professional with a strong focus on operational excellence



**Ms. Supriya
Mahesh Pujari**

**Non-Executive,
Independent Director**

- Brings 17+ years of experience in treasury and financial management
- Holds a PG in Finance from NMIMS and serves as Director across multiple companies



**Mr. Vinodkumar
Bajranglal Dalmia**

**Non-Executive,
Independent Director**

- Brings 50+ years of entrepreneurial experience in manufacturing and distribution
- Commerce graduate and MBA with an extensive domestic and international industry network



**Mr. Kailashnath
Jeevan Koppikar**

**Non-Executive,
Independent Director**

- Brings 30+ years of leadership experience across multiple sectors
- Holds a PGDBA in Finance from NMIMS and has held senior leadership roles across organizations



01 RRIL Transformation Film



From abandonment to ambition — this film captures the transformation of Raj Rayon Industries: the shuttered plant under its previous management, and the world-class manufacturing facility it has become under SVG Group leadership since 2021.

🕒 1 Minute 45 Seconds

The Raj Rayon story — from a shuttered plant to a world-class polyester manufacturing platform.

▶ [Watch Transformation Film](#)

01 RRIL Corporate Film



A corporate film on Raj Rayon Industries Limited — showcasing the company's manufacturing platform and product portfolio, that has made RRIL one of India's fastest-growing polyester yarn manufacturers.

🕒 2 Minutes 30 Seconds

The RRIL story — a manufacturing platform built for growth.

▶ [Watch RRIL Corporate Film](#)

02 SVG Fashions Corporate Film



A corporate film presenting SVG Fashions — India's leading vertically integrated producer of polyester knits and the promoter group behind RRIL's revival. The film showcases SVG's manufacturing capabilities, premium brand relationships, and its fiber-to-fashion value chain.

🕒 6 Minutes

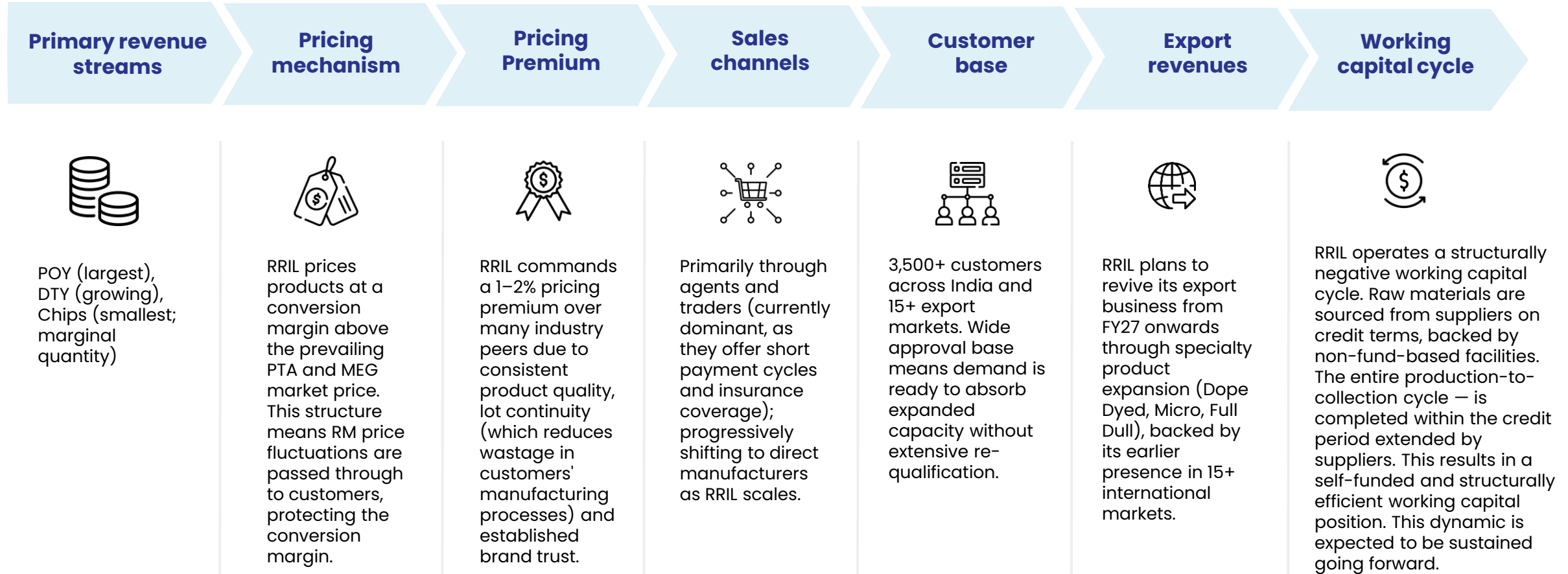
The SVG Group story — four decades of textile expertise that now anchors the RRIL turnaround.

▶ [Watch SVG Corporate Film](#)



Business Model

Revenue Model



Input Cost Dynamics



Primary raw materials

Purified Terephthalic Acid (PTA) and Mono Ethylene Glycol (MEG) – together constitute ~81% of RRIL's RM. Both linked to crude oil via Paraxylene (PX) and Naphtha.



India RM Supply to Jump 150%

RIL (3.2 MMT) + IOCL/PDR (1.2 MMT) + GAIL Mangalore (1.2 MMT) will collectively increase domestic PTA/MEG supply by ~150% within 2 years – creating a structurally favourable pricing environment for downstream manufacturers.



Location Advantage

Western region (Gujarat / Maharashtra) produces ~70–73% of India's PTA and MEG AND accounts for ~70% of India's polyester consumption. RRIL's Silvassa plant sits at the heart of this cluster. Dry port is 30 km away for import access.



Integrated Domestic Sourcing Advantage

India currently faces a PTA supply deficit of ~2.5 MMTPA, with the shortfall being met through imports from 10+ international suppliers. However, RRIL's longstanding relationships with key domestic PTA suppliers enable 100% local sourcing, providing supply chain stability, streamlined manufacturing, and stronger quality control through a single-source raw material ecosystem.



Price Trend

PTA and MEG prices have witnessed declining trend driven by China oversupply. However, the prices will remain elevated in the near term on account of the ongoing West Asia crisis.

Structural Advantages





Growth Strategy

Growth Drivers



Athleisure Boom

The post-COVID shift to fitness and performance wear has structurally elevated global demand for polyester, which is the dominant fibre in athleisure – one of the fastest-growing apparel categories worldwide.



Automotive Industry Expansion

Growing vehicle production and rising polyester content per vehicle – for airbags, seatbelts, headliners, carpets and interior upholstery – is creating a high-margin, technically intricate demand stream.



MIP Protection

BIS certification is now mandatory for all imported POY and FDY yarns in India, restricting cheap Chinese imports. Minimum Import Price (MIP) on fabrics creates an additional layer of protection for domestic manufacturers.



PLI and State Incentives

PLI for polyester fabrics generates derived demand for upstream yarn. Capital subsidies and interest subventions from state governments are driving new capacity creation across the downstream value chain.



FTAs and Trade Access

India–EU FTA (January 2026) and US–India Trade Framework (February 2026) open major export markets. FTAs with UAE, Australia, Japan, South Korea and UK are adding further market access.



China+1 and South Asia Shift

Bangladesh and Sri Lanka disruptions are accelerating the redirection of global textile sourcing towards India – the most stable and scalable manufacturing partner in Asia.



Capacity Expansion Plan



Rs. 650 Cr

Phase II Expansion

At our existing integrated facility
Silvassa (Brownfield)

INCREMENTAL CAPACITY ADDITION



300 TPD

Polyester yarn



50 TPD

Recycled Polyester
yarn



~ 10 TPD

Fabrics
(commencement in
Q3FY27)



POST EXPANSION TOTAL CAPACITY

~700 ++ TPD

Polyester yarn / Recycled Polyester yarn / Fabrics



PEAK REVENUE POTENTIAL

~Rs. 2700 – 3000 Cr

Per Annum at Peak Utilisation



May 2026

De-bottlenecking Completed
(350 TPD → 400 TPD Polymerisation)



Q3FY27

Doubling Value-Added Doped-
Dyed Yarn (DDY) Capacity



CY 2028

Full Capacity Commissioning in CY2028



Utilisation

FY29 will be the first full year of full
commercialization



Strategically expanding into Recycled Yarns and Technical Textiles, driving ~80% of revenue from Value-added, Specialty & Sustainable Products at peak utilisation.

Identifiable Margin Levers



01

Operating leverage

Fixed costs spread over ~75% more production volume as polymerisation scales 400 to 700++ TPD — fixed cost per kg produced falls proportionately.

02

Product mix shift towards Value added dope dyed DTY yarns and Fabrics

As DTY capacity grows from 150 to 400 TPD (+167%), the blended EBITDA margin progressively improves from the current levels.

03

Packaging savings

100% recycled packing materials — paper tubes, jumbo bags reused and cartons and other packaging materials eliminated

04

Logistics optimisation and dealer margin negotiation

Growing production volumes provide greater leverage with freight providers and distributors. Logistics cost eliminated for in-house DTY and fabrics.

05

Energy efficiency

Vapour absorption chillers eliminate conventional AC electrical load. Air pre-heaters reduce HTM fuel consumption. Both structurally reduce power and fuel cost per kg.

06

Biomass fuel conversion

Plans advanced to commission biomass-fuelled heating, reducing per-unit fuel cost and carbon intensity simultaneously.

POY steady-state EBITDA margin

5–7%

DTY steady-state EBITDA margin

10–12%

Sustainability Measures



RAJ RAYON FOCUSED INITIATIVES (PHASE II)

Building our sustainable manufacturing platform to create long-term value.

 50 TPD Recycled Yarn Capacity (Phase II)	 30-40% Premium vs Virgin Yarn	 Internalisation of Recycled Yarn Production (SVG will be one part of total consumption)
---	--	--

NET ZERO WASTE MANUFACTURING INITIATIVES

ENERGY RECOVERY - BIOMASS PROJECT

Rs. 25 Cr

- Commissioning: Dec 2026
- Reduces Furnace Oil consumption by 23000 kgs per day
- Near-zero harmful emissions
- Waste heat reuse
- Lower fuel consumption
- 1-2% manufacturing cost saving

SOLAR POWER

- Targeting ~50% power requirement through Solar
- Additional ~2% production cost saving



Driving sustainable growth through efficient resource utilisation, clean energy and responsible manufacturing.

SVG GROUP'S PROVEN SUSTAINABILITY PLATFORM

PROVEN EXPERIENCE



20+ Years

SVG's Recycling Experience



300 Million+

PET Bottles Recycled

CERTIFICATIONS



BRAND RELATIONSHIPS



Leveraging SVG Group's established expertise, certifications and customer relationships to support our journey.

ENABLING SUSTAINABLE & HIGH-PERFORMANCE APPLICATIONS



Performance Apparel



Seat Belts



Geogrids



AgriTech



Industrial Packaging



Suede & Specialty Fabrics



Automotive Fabrics



Technical Textiles

RRIL at Inflection Point



A Verified Turnaround — Three Consecutive Expansions

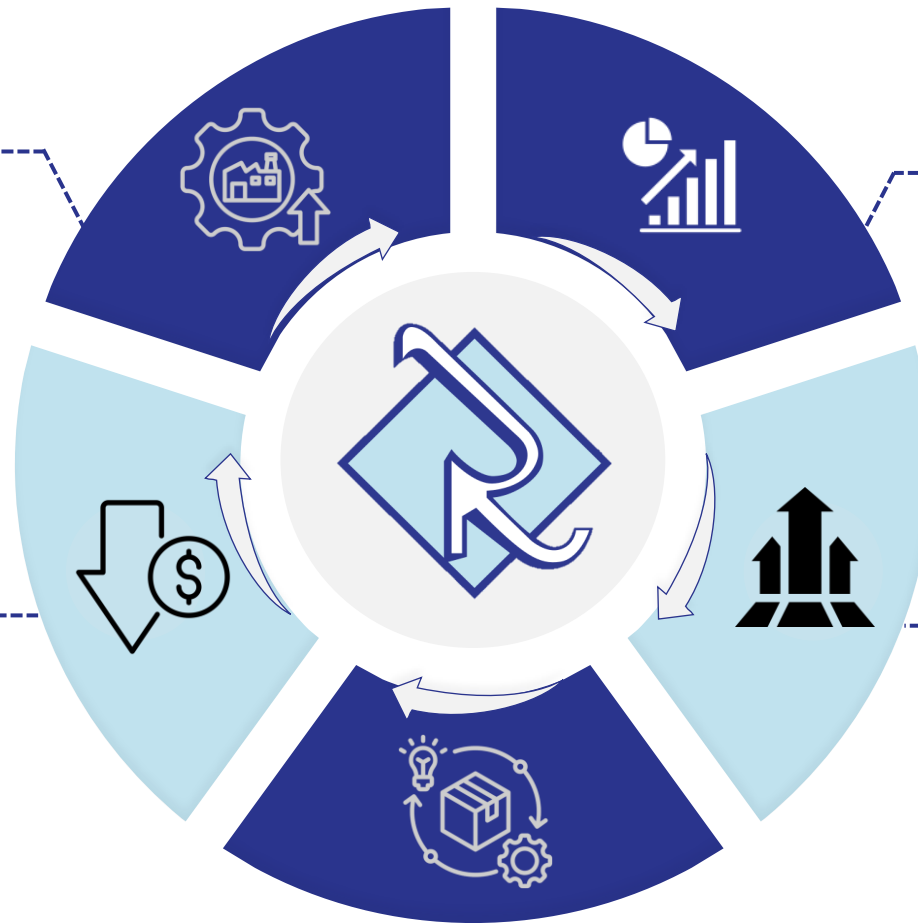
Revenue from Rs. 137 Crore in FY23 to Rs 1,150 Crore in FY26. From NCLT insolvency to 3,500+ customers and 15+ export markets in three full operating years.

Lowest Capex/Tonne in the Industry

With fully developed manufacturing infrastructure and inherent capacity embedded in the current setup, future expansions require significantly lower incremental capex, while a greenfield entrant would need to incur full land, civil, utility, and machinery costs.

From Abandonment to Ambition

► [Watch the transformation of Raj Rayon Industries Limited](#)



The Margin Story Is Entirely Ahead

Operating leverage, DTY, Fabrics and niche products mix shift, specialty products and cost savings are all in motion.

Structural Tailwinds at Scale

MIP, PLI, FTAs, China+1, 150% RM Supply Increase — All Aligning. Each of these is a multi-year structural force, not a cyclical bump. RRIL, at the centre of India's polyester belt, with a fiber-to-fashion ecosystem and world-class product development capability, is positioned to capture their convergence.

World-Class R&D Producing

Polymer and yarn testing infrastructure at leading-plant standard. 2D/3D pigment dosing producing cotton-like and inherent dyed yarns — new categories introduced in FY26.

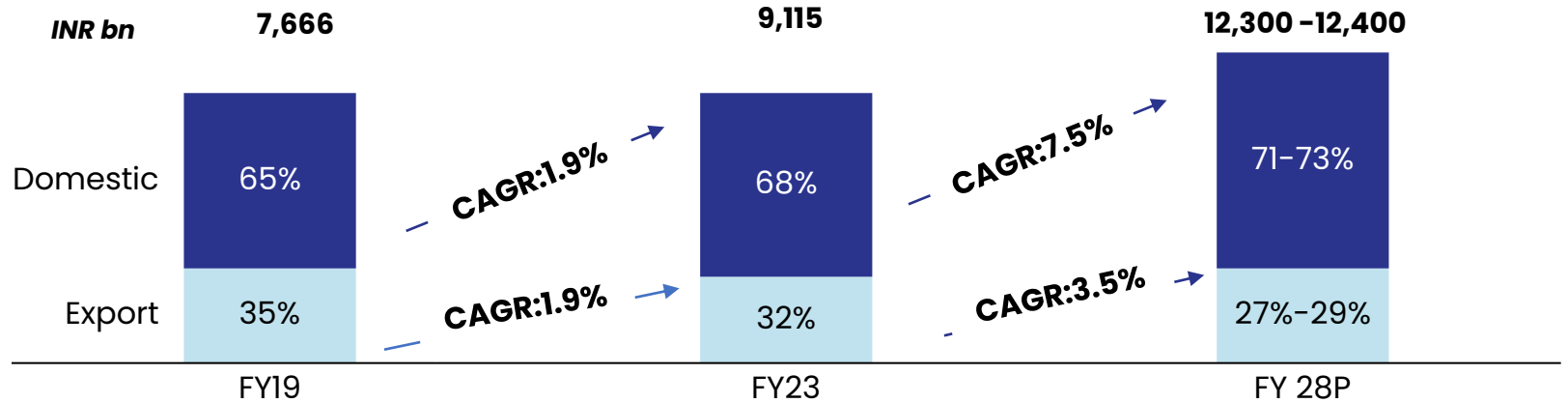


Industry Overview

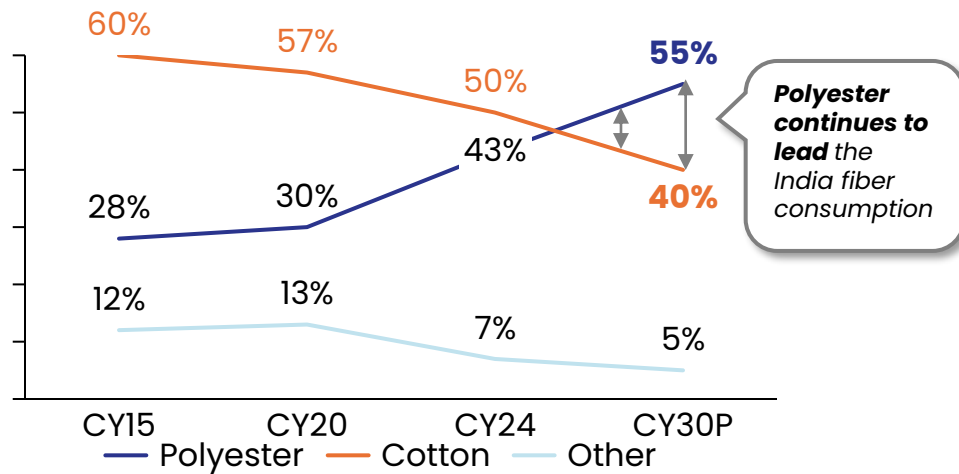
Indian Textile Market



Indian Textile & Apparel Market to Grow at 6%–7% by FY28



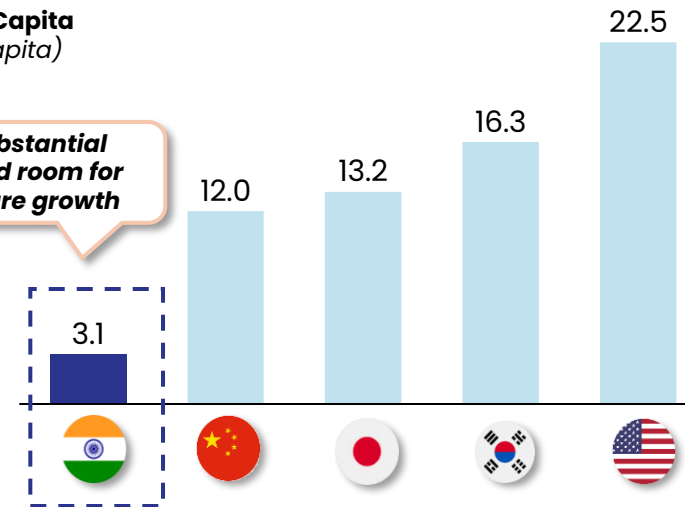
Domestic Fibre Consumption



Market Growth led by various Economic Factors

MMF/ Capita
(kg/Capita)

Substantial head room for future growth



Drivers:

- Increase in **discretionary income**
- **Rising urban population**
- Global **industry expanding outside China**
- Increase in **online retailing**
- Shift from **cotton to man made fiber**

Polyester Yarn Industry



PSF + PFY Domestic Demand is in the range of ~5.0 mn.t Annually



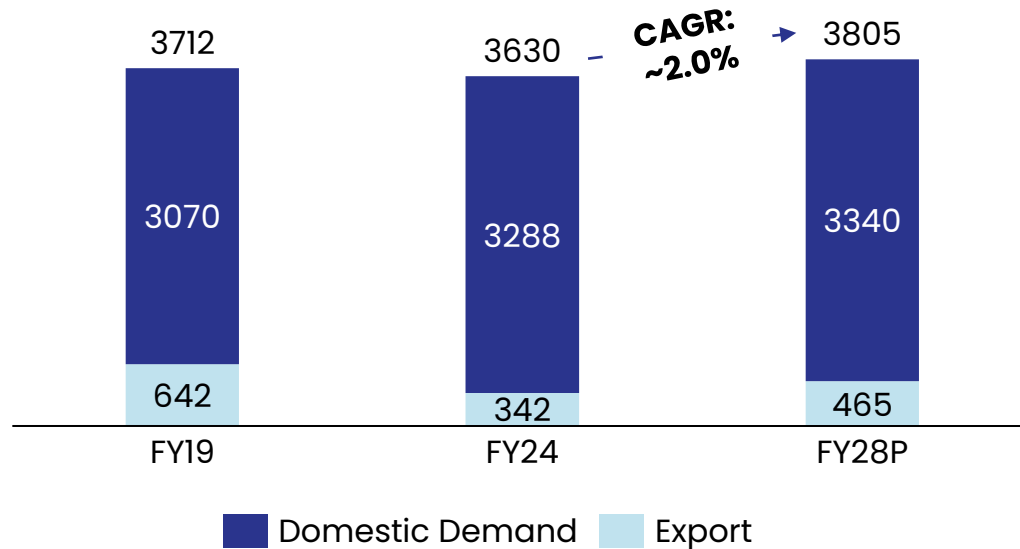
PFY (Polyester filament yarn)

Polyester yarn market in India is ~Rs 550bn

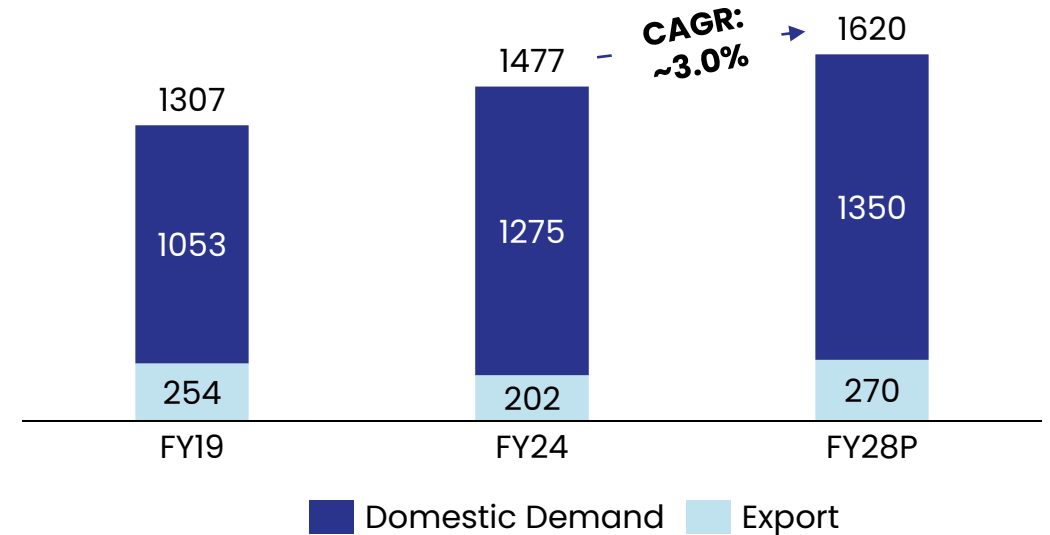


PSF (Polyester staple fiber)

'000 tonne



'000 tonne



POY/PFY constitute 70–75% of the total polyester consumption while remaining comes from PSF, polyester industrial yarn etc.



Quarterly Financial Highlights



Mr. Sandiip Satyanarayan Agarwal
Whole-Time Director & CFO

"Q1 FY27 was a volatile quarter due to supply chain related disruption in the crude value chain. This volatility impacted our sales performance. We utilized this disruption to implement a long-pending de-bottlenecking exercise to enhance our polymerization capacity from 350 TPD to 400 TPD and thereby the mix of Value-added products.

Despite lower volumes, the pricing benefit led to EBITDA margin improvement to 8.4% in Q1 FY27, from 5.5% in the previous quarter. As a result, while our top line was down materially on a quarter-on-quarter basis, our profitability improved marginally.

We expect full utilization for the remainder of FY27 on the back of our enhanced 400 TPD capacity. Looking ahead, our growth is anchored in a structural shift towards a higher-margin, value-added product mix. We are making a significant step forward in our value chain with the commencement of fabric production of approximately 10 TPD in Q3 FY27. Further our full dull cotton like yarns and dope dyed yarns were received well in the market and we plan to double the capacity of dope dyed yarns in Q3FY27.

Together, these initiatives are expected to drive a better product mix, improved utilization, and operating leverage, positioning the Company for sustained profitability.

On the growth front, the Board has approved a capital outlay of up to ₹650 crore towards the Company's next phase of expansion to be funded through various means of financing. This expansion, spanning fabric and further polymerization capacity, is expected to see full commissioning by in CY2028, with FY29 expected to be the first full year of commercialization.

As part of this expansion, we are also progressing towards a Net Zero Waste Manufacturing initiative for a portion of the upcoming facility, incorporating biomass-based energy, waste fiber recycling and building on our existing practice of effluent discharge, with heat, water, and packaging materials already being reused.

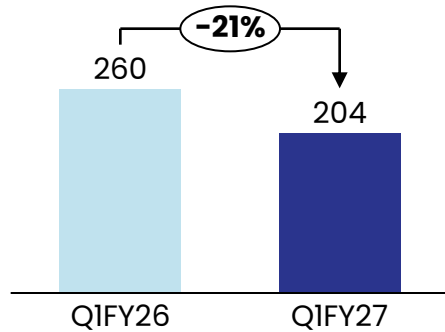
We are fully geared to improve profitability over the next few years, via capacity increase, mix improvement and energy efficiency initiatives."

Financial Highlights – Q1FY27

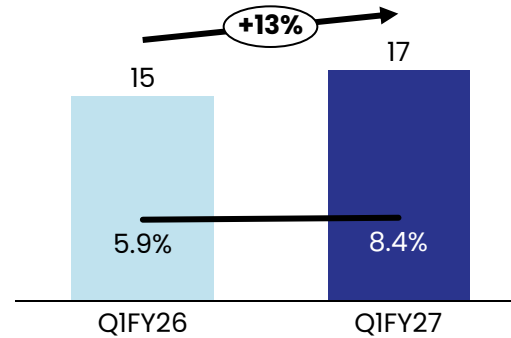


Rs. in crore

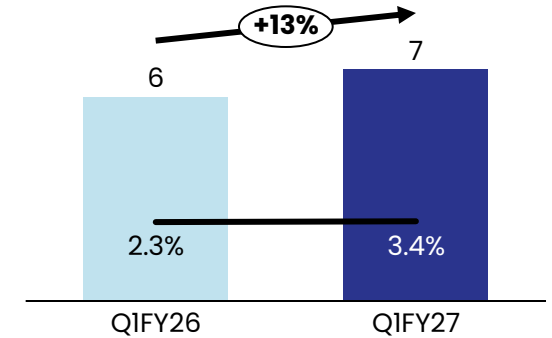
Revenue



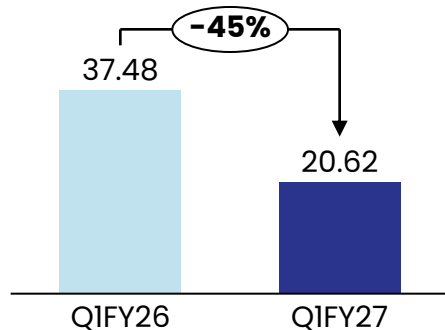
EBITDA & Margin (%)



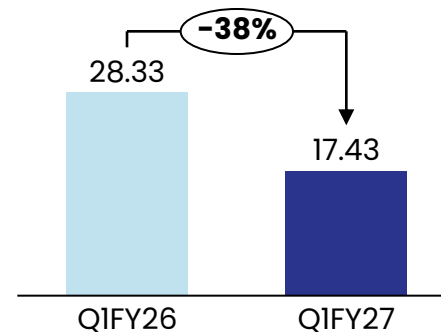
PAT & Margin (%)



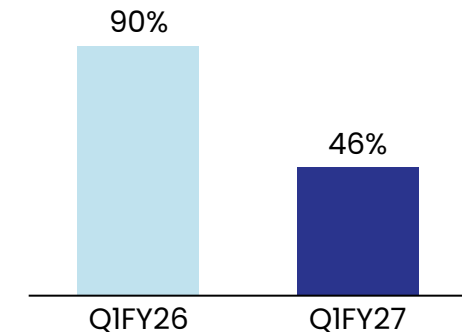
Production (in '000 MT)



Sales (in '000 MT)



Capacity Utilization



Note: Lower volumes and utilization were primarily due to the plant shutdown for 46 days, undertaken for debottlenecking, which increased capacity from 350 TPD to 400 TPD.

Profit & Loss Statement



Particulars (Rs. Crores)	Q1FY27	Q1FY26	YoY	Q4FY26	QoQ
Revenue from Operations	204.5	260.2	-21.4%	294.8	-30.6%
Raw Material	152.4	204.2		231.3	
Gross Profit	52.0	56.0	-7.1%	63.5	-18.0%
Gross Profit Margin	25.4%	21.5%		21.5%	
Employee Cost	3.9	3.5		4.5	
Other Expenses	30.8	37.2		42.8	
EBITDA	17.3	15.3	12.6%	16.1	7.0%
EBITDA Margin	8.4%	5.9%		5.5%	
Other Income	1.0	0.2		1.1	
Depreciation	5.0	4.1		4.9	
EBIT	13.2	11.4	15.8%	12.4	7.3%
EBIT Margin	6.5%	4.4%		4.2%	
Finance Cost	5.2	4.0		4.8	
Profit before Tax	8.1	7.4	8.4%	7.6	6.8%
PBT Margin	3.9%	2.9%		2.6%	
Tax*	1.2	1.4		-6.5	
PAT	6.9	6.1	12.9%	14.0	-51.1%
PAT Margin %	3.4%	2.3%		4.8%	
Diluted EPS (in Rs.)	0.1	0.1		0.2	

*Deferred Tax



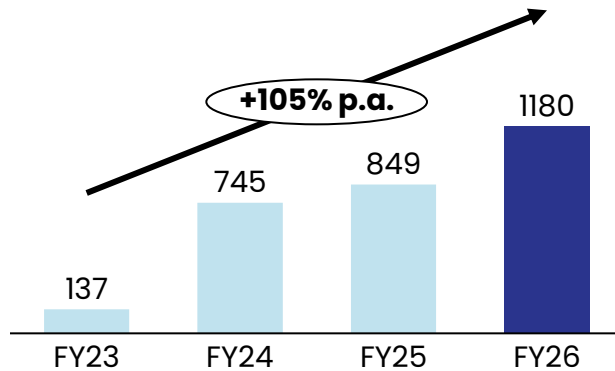
Historical Financial Highlights

Historical Financial Highlights

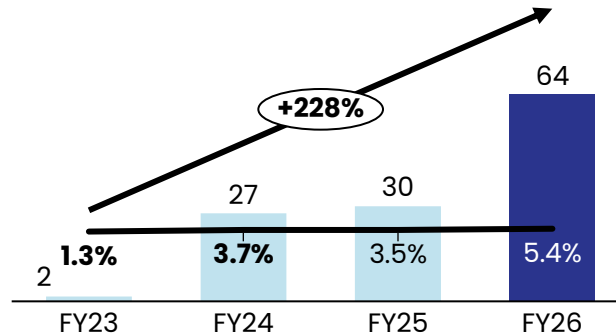


Rs. in crore

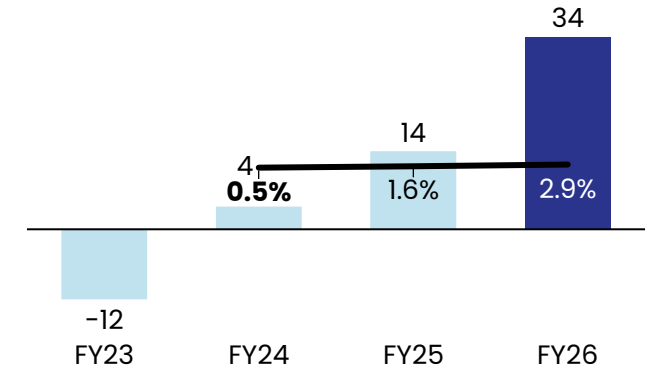
Revenue



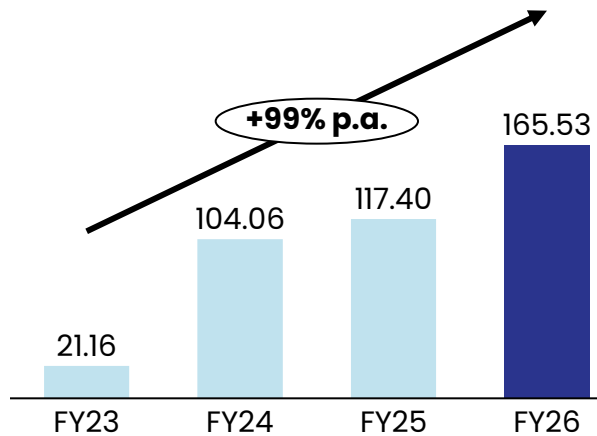
EBITDA & Margin (%)



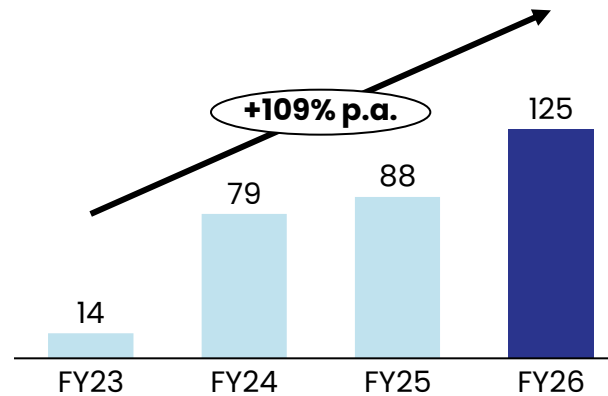
PAT & Margin (%)



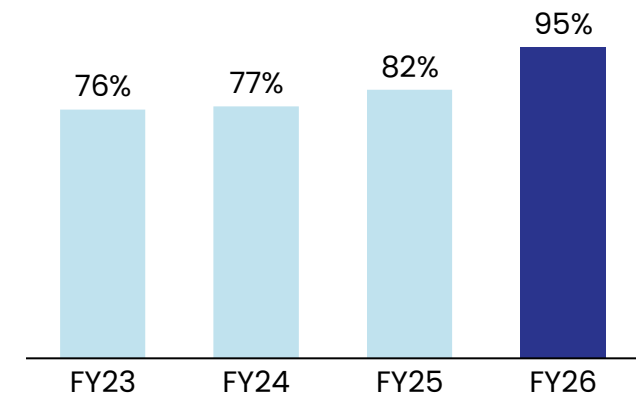
Production (in '000 MT)



Sales (in '000 MT)



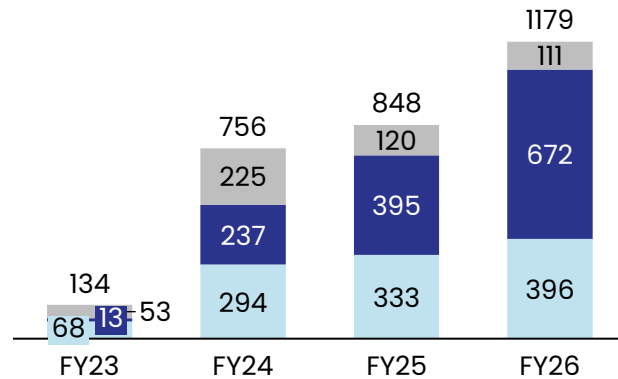
Capacity Utilization



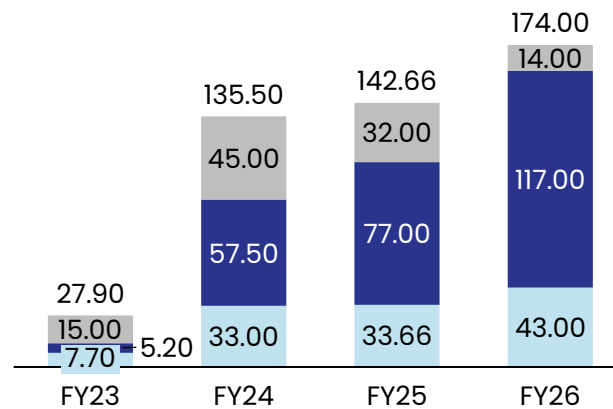
Historical Financial Highlights – Segmental



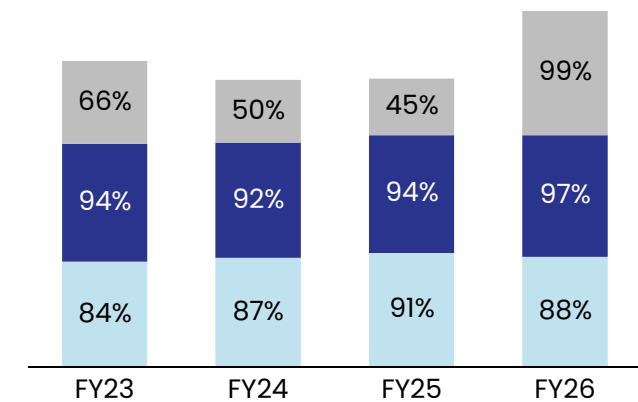
Revenue (Rs. in Cr)



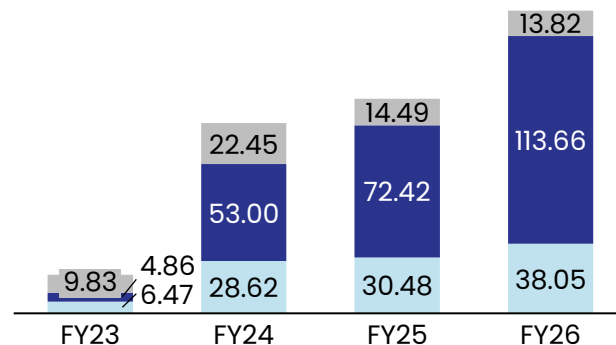
Installed Capacity (in '000 MT)



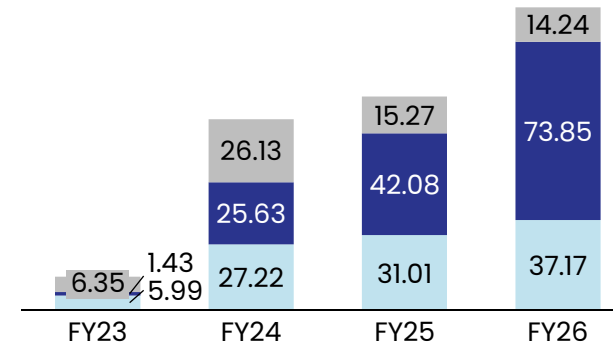
Capacity Utilization (%)



Production (in '000 MT)



Sales (in '000 MT)

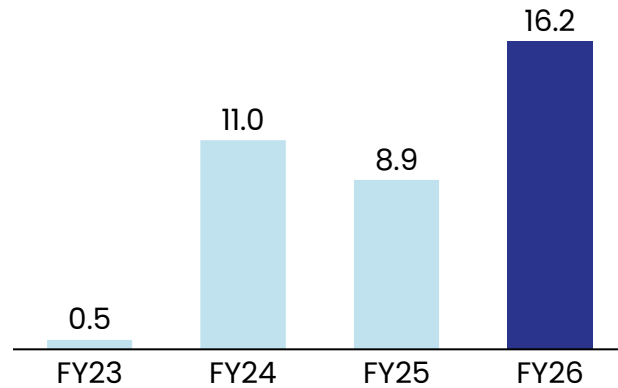


■ Polymer/Chips
 ■ POY
 ■ DTY

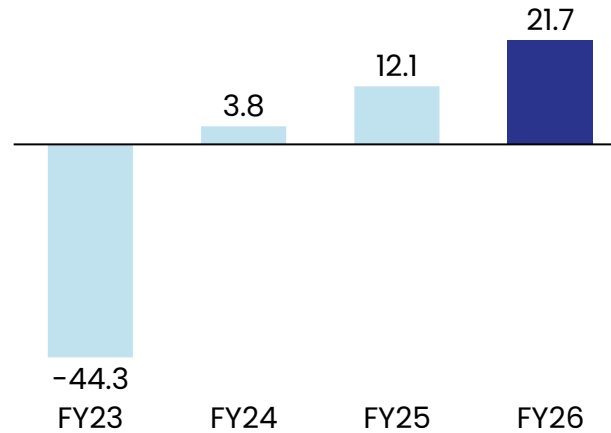
Historical Financial Highlights



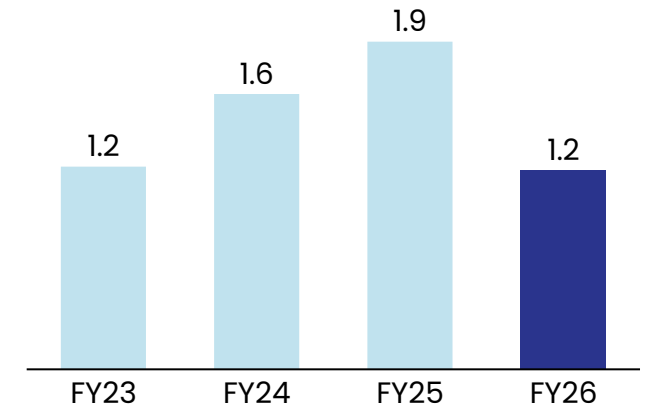
ROCE



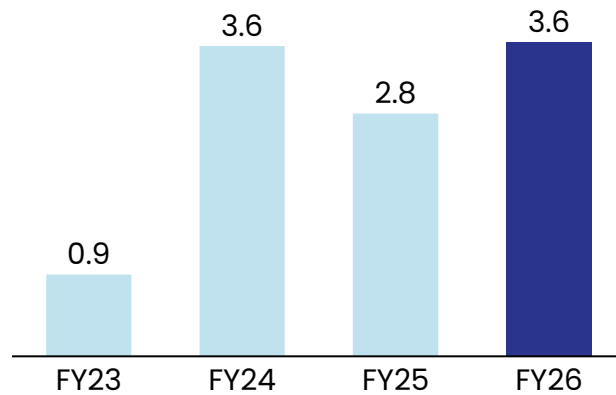
ROE



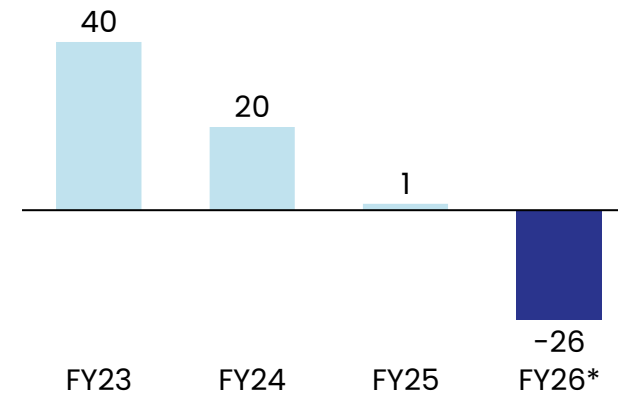
Debt to Equity



Asset Turnover



Working Capital Days



* Working Capital Days turned negative in FY26, reflecting RRIL's non-fund-based RM procurement model — the full production-to-collection cycle is completed within the supplier credit period, enabling a self-funded working capital structure.

Profit & Loss Statement



Particulars (Rs. Crores)	FY26	FY25	FY24	FY23
Revenue from Operations	1,179.7	849.4	745.2	137.2
Raw Material	934.2	692.5	599.2	109.3
Gross Profit	245.5	156.9	145.9	28.0
Gross Profit Margin	20.8%	18.5%	19.6%	20.4%
Employee Cost	16.2	12.0	11.5	2.0
Other Expenses	165.6	115.4	107.1	24.2
EBITDA	63.7	29.5	27.3	1.8
EBITDA Margin	5.4%	3.5%	3.7%	1.3%
Other Income	4.9	4.8	5.1	0.4
Depreciation	18.4	12.4	11.3	13.5
EBIT	50.2	21.8	21.1	-11.2
EBIT Margin	4.3%	2.6%	2.8%	NA
Finance Cost	17.9	13.6	11.2	1.3
Profit before Tax	32.3	8.3	9.9	-12.5
PBT Margin	2.7%	1.0%	1.3%	NA
Tax*	1.7	5.5	-5.9	0.2
PAT	34.0	13.8	4.0	-12.4
PAT Margin %	2.9%	1.6%	0.5%	NA
EPS (in Rs.)	0.42	0.17	0.05	-0.15

*Deferred Tax

Balance Sheet



ASSETS (Rs. Crores)	Mar-26	Mar-25	Mar-24	Mar-23
Non-current assets				
Property, plant and equipment	342.4	212.4	218.7	138.4
Capital work-in-progress	0.9	101.5	2.8	7.9
Other intangible assets	0.0	0.0	0.0	0.0
Financial assets				
Other financial assets	1.5	1.3	0.1	0.0
Other non-current assets	1.3	4.3	4.0	35.8
Deferred Tax Assets (Net)	1.4	0.0	0.0	0.2
Sub-total - Non-Current Assets	347.6	319.5	225.6	182.3
Current assets				
Inventories	118.1	108.7	102.5	74.1
Financial assets				
Investment	25.3	0.0	0.0	0.0
Trade receivables	30.2	28.6	36.3	23.1
Cash and cash equivalents	12.4	8.0	7.0	0.2
Bank balances other than Cash and Cash equivalents	10.3	0.0	22.5	1.1
Current Tax Assets (Net)	1.1	0.9	0.8	0.3
Other current assets	53.3	35.9	26.3	30.1
Sub-total - Current Assets	250.7	182.1	195.3	128.8
TOTAL ASSETS	598.3	501.6	421.0	311.1

EQUITY AND LIABILITIES (Rs. Crores)	Mar-26	Mar-25	Mar-24	Mar-23
Equity				
Equity Share capital	55.6	55.6	55.6	55.6
Instruments entirely equity in nature	25.0	25.0	25.0	25.0
Other equity	75.9	41.9	27.6	23.5
Sub-total - Total Equity	156.5	122.5	108.2	104.1
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	150.8	160.6	96.5	68.7
Provisions	0.4	0.2	0.2	0.1
Deferred tax liabilities (net)	0.0	0.2	5.7	0.0
Sub-total - Non-current liabilities	151.2	161.0	102.5	68.8
Current liabilities				
Financial liabilities				
Borrowings	71.7	78.1	79.8	56.3
Trade payables	208.9	129.2	125.4	80.4
Other financial liabilities	9.5	10.2	4.7	0.0
Other current liabilities	0.6	0.6	0.4	1.4
Provisions	0.0	0.0	0.0	0.0
Sub-total - Current liabilities	290.6	218.1	210.3	138.1
TOTAL EQUITY AND LIABILITIES	598.3	501.6	421.0	311.1

Cash Flow Statement



Particulars (Rs. Crores)	Mar-26	Mar-25	Mar-24	Mar-23
Net Profit Before Tax	32.3	8.3	9.9	-12.5
Adjustments for: Non Cash Items / Other Investment or Financial Items	33.7	24.7	25.5	14.6
Operating profit before working capital changes	66.0	33.0	35.4	2.1
Changes in working capital	53.2	4.0	44.1	-77.0
Cash generated from Operations	119.3	36.9	79.5	-74.9
Direct taxes paid (net of refund)	0.2	0.1	0.8	0.3
Net Cash from Operating Activities	119.1	36.8	78.7	-75.2
Net Cash from Investing Activities	-83.0	-83.2	-110.6	-65.0
Net Cash from Financing Activities	-31.7	47.4	38.7	140.3
Net increase in cash and cash equivalents	4.4	1.0	6.8	0.1
Add: Opening Balance of Cash and Cash Equivalents	8.0	7.0	0.2	0.1
Closing Balance of Cash and Cash Equivalents	12.4	8.0	7.0	0.2



Thank You

Company



Raj Rayon Industries Limited

CIN: L17120DN1993PLC000368

Ms. Riddhi Shah

Consulting Company Secretary

investors@rajrayon.com

www.rajrayon.com

Investor Relations Advisors

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Dhruv Shah / Ms. Drashti Shah

+91 84337 10056 / +91 87672 24443

dhruv.shah@sgapl.net / drashti.shah@sgapl.net

www.sgapl.net