



Banswara Syntex Limited

Investor Presentation
November 2026

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Q2FY27 Highlights

Message from Vice – Chairman



Commenting on the Results, Mr. Ravindra Kumar Toshniwal, Vice - Chairman said

"We are pleased to share our Q2 and H1 FY27 performance, reflecting steady progress across our business operations. For Q2 FY27, Total Income stood at Rs.358.4 crore, with EBITDA of Rs.36.5 crore at a margin of 10.2%, and Profit After Tax of Rs.8.1 crore. For H1 FY27, Total Income reached Rs.680.8 crore, with EBITDA of Rs.66 crore at a margin of 9.7% and Profit After Tax of Rs.12.5 crore.

The Yarn Division witnessed sequential improvement in domestic sales during Q2 FY27, supported by increased captive consumption within the Fabric Division. Despite elevated raw material and export freight costs and supply chain disruptions, seasonal domestic demand and anticipated export orders are expected to support performance in H2 FY27.

The Fabric Division delivered a steady performance, with H1 FY27 results broadly in line with expectations despite relatively subdued business across certain export markets and the Simone business. Encouraging order visibility and capacity enhancement initiatives are expected to support H2 FY27, with a continued focus on strengthening order inflows and customer relationships.

In the Garment Division, sales momentum improved during Q2 following a softer start to the year, with exports contributing significantly to sales. Despite some dispatch delays due to logistical challenges, jacket orders remained strong. We also see potential opportunities to strengthen exports through the UK and EU Free Trade Agreements.

As we move into H2 FY27, our focus remains on strengthening business momentum, improving operational efficiency and enhancing customer relationships. Supported by encouraging order visibility, seasonal demand and improving capacity utilisation, and given the seasonally stronger nature of the second half, we remain confident in achieving our FY27 guidance."

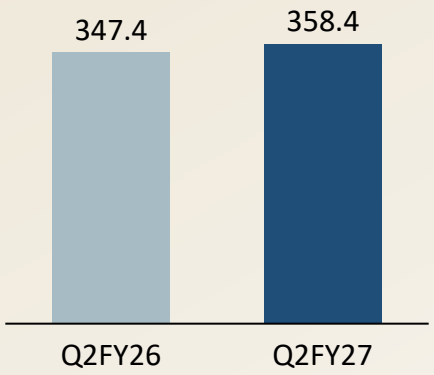
Q2 & H1FY27 Financial Highlights

BANSWARA

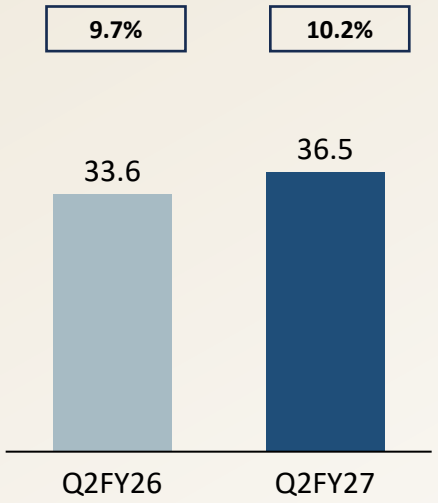
Rs Cr

Q2 FY27

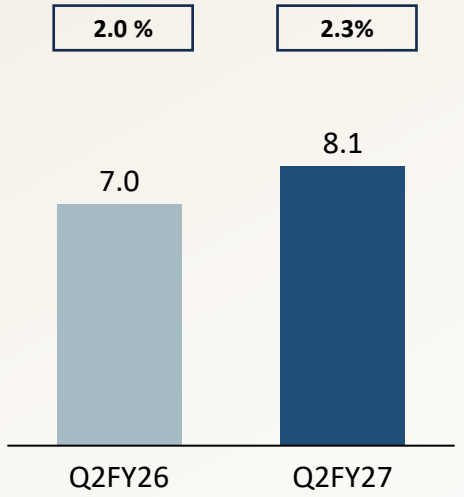
Total Income



EBITDA*

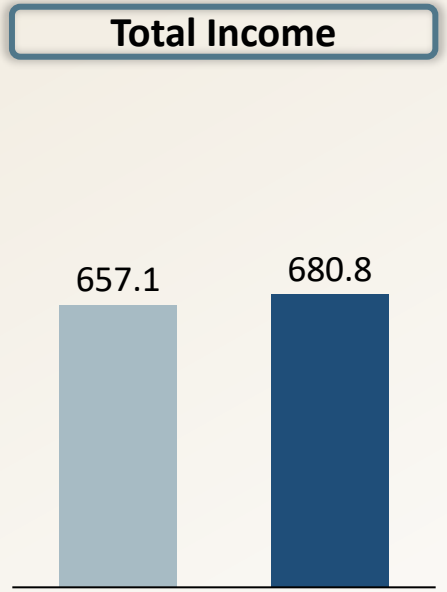


PAT

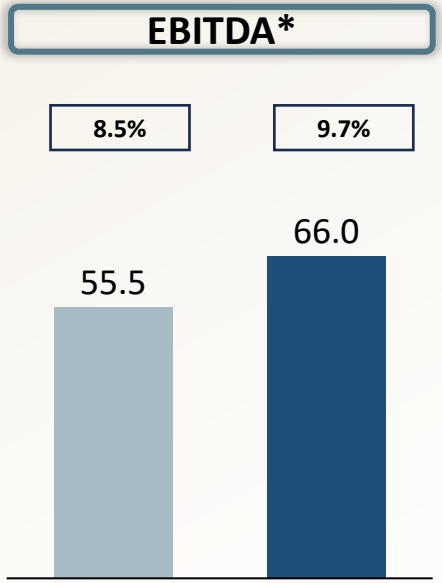


H1 FY27

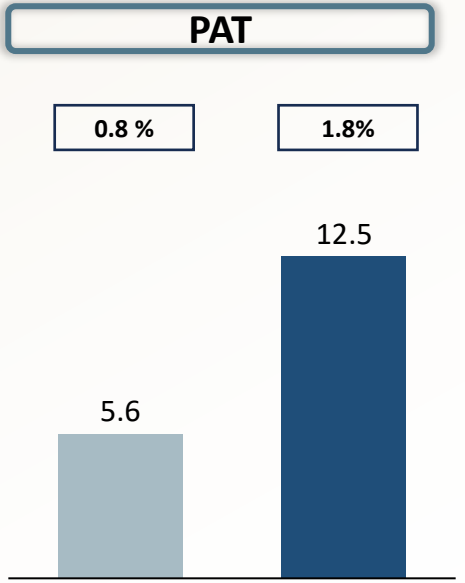
Total Income



EBITDA*



PAT



*includes other income & Excludes OCI

Yarn Division

Rs. In Crs	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY
Revenue	103	112	-8%	96	7%	199	222	-10%
Sales Volume (Lakh KGs)	37	49	-24%	36	3%	74	100	-26%
Capacity Utilization (%)	84%	81%		70%		77%	75%	

- The Yarn Division recorded revenue of Rs. 103 crore in Q2 FY27 and Rs. 199 crore in H1 FY27, with sales volumes of 37 lakh kg and 74 lakh kg, respectively. Capacity utilisation stood at 84% in Q2 FY27 and 77% for H1 FY27
- Domestic yarn sales improved sequentially during Q2 FY27, supported by outsourced processing of certain yarn varieties, while increased internal transfers to the Fabric Division reflected higher captive consumption for in-house fabric manufacturing
- Performance continued to be impacted by higher raw material and export freight costs, along with supply chain disruptions, which affected overall business operations
- Looking ahead, performance is expected to improve in H2 FY27, supported by seasonal and specialised products in the domestic market and anticipated orders from regular export customers
- The Company expects production output to improve in H2 FY27, supported by planned customer dispatches and better capacity utilisation. Inventory management efforts remain focused on reducing slow-moving yarn stocks while maintaining adequate inventory of regularly demanded products to support domestic sales

Fabric Division

Rs. In Crs	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY
Revenue	157	149	5%	147	7%	303	266	14%
Sales Volume (Lakh Mtrs)	58	59	-2%	59	-1%	118	109	8%
Capacity Utilization (%)	82%	77%		80%		81%	73%	

- The Fabric Division recorded revenue of Rs. 157 crore in Q2 FY27 and Rs. 303 crore in H1 FY27, with sales volumes of 58 lakh metres and 118 lakh metres, respectively. Capacity utilisation stood at 82% in Q2 FY27 and 81% in H1 FY27
- H1 FY27 performance remained broadly in line with expectations, despite relatively subdued performance across key export markets and the Simone business
- Order visibility for Q3 FY27 remains encouraging, with the company focused on securing additional orders to strengthen business performance in H2 FY27
- To support anticipated demand, job-weaving operations have been initiated to augment production capacity and enhance flexibility in meeting customer requirements
- The company continues to focus on strengthening order inflows, ensuring timely execution and adhering to customer delivery schedules to support improved performance in H2 FY27

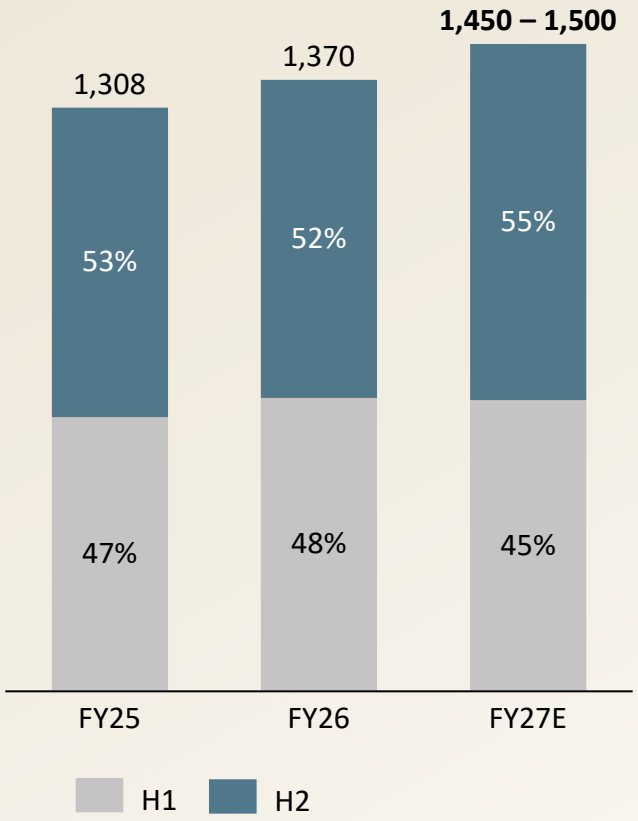
Garment Division

Rs. In Crs	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY
Revenue	90	80	13%	69	30%	160	155	3%
Sales Volume (Lakh Pcs)	10	11	-5%	8	34%	18	20	-10%
Capacity Utilization (%)	78%	78%		69%		74%	78%	

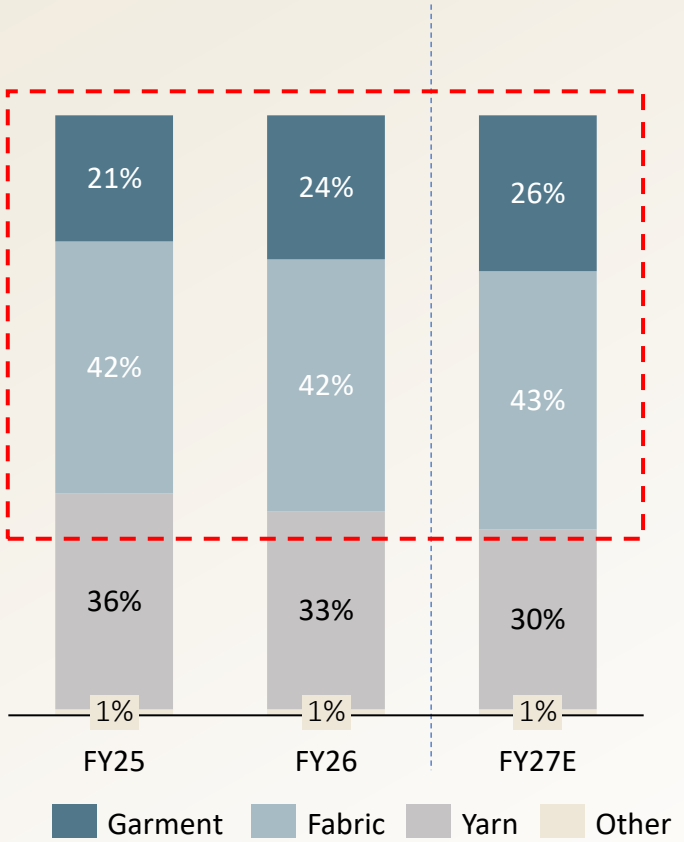
- The Garment Division recorded revenue of Rs.90 crore in Q2 FY27, up 13% YoY and 30% QoQ, with sales volumes of 10 lakh pieces and capacity utilisation of 78%. For H1 FY27, revenue stood at Rs.160 crore, compared to Rs.155 crore in H1 FY26, while sales volumes were 18 lakh pieces and capacity utilisation stood at 74%, compared to 78% in the corresponding period last year
- Sales momentum improved during Q2 FY27 following a soft start to the year, with exports contributing significantly to overall sales. However, dispatches were impacted by vessel delays and logistical challenges, resulting in the deferment of certain customer shipments
- Jacket orders remained strong, with production running at healthy levels. The division entered H2 FY27 with strong business momentum and encouraging order visibility, supporting the outlook for improved sales performance
- The UK and EU Free Trade Agreements are expected to provide favourable tailwinds for export order inflows, creating opportunities to strengthen the division’s presence in both markets
- Looking ahead, strong order visibility, robust demand and improving export opportunities are expected to support sales momentum in H2 FY27

FY27: Road Ahead

Revenue#

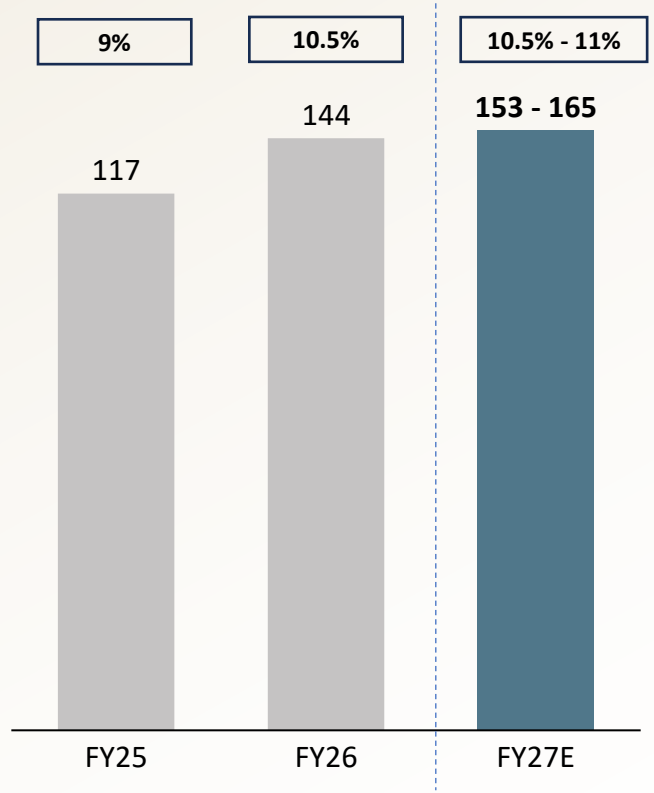


Revenue Breakup



Target is to increase revenue contribution from Fabric & Garment segment from 63% in FY25 to 69% in FY27 which will help to maintain margins despite low volumes

EBITDA*



includes other income
*includes other income, Excludes OCI and Exceptional Items

Standalone Profit and Loss Statement

Rs. in Crs.	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y	FY26
Revenue from Operations	**354.5**	**344.6**		**315.8**		**670.3**	**650.4**		**1355.8**
Other Income	3.9	2.9		6.6		10.5	6.7		13.9
Total Income	**358.4**	**347.4**	**3.1%**	**322.4**	**11.2%**	**680.8**	**657.1**	**3.6%**	**1369.7**
Total Expenditure									
Raw materials Cost	134.8	146.2		125.9		260.7	277.4		572.3
Employee Expense	91.3	82.5		80.3		171.6	159.1		320.2
Power & Fuel	39.1	34.8		35.4		74.5	67.4		134.9
Other Expenses	56.6	50.3		51.2		107.9	97.6		198.7
EBIDTA	**36.5**	**33.6**	**8.8%**	**29.5**	**23.9%**	**66.0**	**55.5**	**18.9%**	**143.6**
Margin %	10.2%	9.7%		9.1%		9.7%	8.5%		10.5%
Depreciation	13.8	13.5		13.7		27.6	26.6		53.2
Finance Cost	11.4	10.6		9.9		21.2	21.3		42.6
Exceptional Item (Gain) / Loss	-	-		-		-	-		8.9
PBT	**11.3**	**9.5**	**19.4%**	**5.9**	**92.2%**	**17.2**	**7.6**	**125.9%**	**39.0**
Tax	3.2	2.5		1.5		4.7	2.1		10.6
PAT	**8.1**	**7.0**	**16.1%**	**4.4**	**84.0%**	**12.5**	**5.6**	**124.6%**	**28.4**
PAT Margin %	2.3%	2.0%		1.4%		1.8%	0.8%		2.1%
EPS (Rs)	**2.37**	**2.04**		**1.29**		**3.66**	**1.63**		**8.30**
Production Value	**378.5**	**352.6**		**331.3**		**709.9**	**651.9**		**1341.1**

Total Income:

- Total Income stood at Rs. 358.4 crore in Q2 FY27, registering a QoQ growth of 11.2%. For H1 FY27, Total Income stood at Rs. 680.8 crore, reflecting a YoY growth of 3.6%. The performance was supported by improved realisations and a higher contribution from value-added products, resulting in healthy gross margin expansion

Finance Cost:

- Finance Cost increased primarily due to higher working capital borrowings and additional term loan disbursements during the period

Power & Fuel:

- Power & Fuel Cost increased due to higher coal prices and grid power tariffs compared to the previous year

*Exceptional item includes expense of Rs. 8.9 crore for FY26 related to increase in employee benefit obligations resulting from the change in labour law by the Government of India

Standalone Balance Sheet

Asset (Rs. in Crs)	Sep-26	Mar-26
Non-current assets	**665.2**	**646.5**
Property, Plant & Equipment	552.6	550.6
Right of use assets	3.7	4.2
Capital Work in progress	42.0	30.2
Intangible assets	0.5	0.5
Intangible Assets under development	0.0	0.0
Financial Assets		
Investments	21.4	12.2
Others	6.1	7.1
Income Tax Asset (Net)	29.4	26.1
Other non-current assets	9.5	15.7
Current assets	**678.3**	**621.6**
Inventories	376.8	302.5
Financial Assets		
Investments	0.2	0.2
Trade receivables	224.7	243.7
Cash & cash Equivalent	0.1	0.2
Other bank balance	8.2	7.7
Loans	2.1	2.2
Others	5.9	10.0
Other current assets	60.3	55.0
Total Assets	**1,343.5**	**1,268.1**

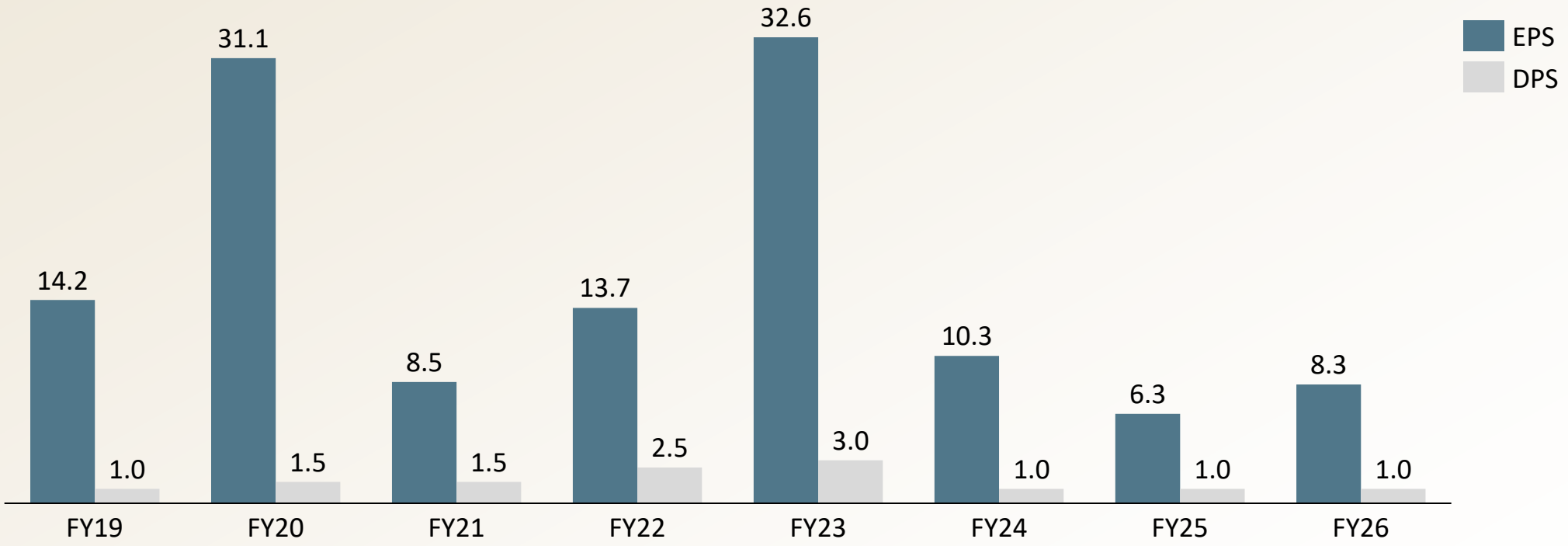
Equity & Liabilities (Rs. in Crs)	Sep-26	Mar-26
Equity	**590.2**	**581.1**
Equity share capital	17.1	17.1
other equity	573.0	564.0
Non-current liabilities	**254.8**	**239.0**
Financial Liabilities		
Borrowings	207.5	193.7
Lease Liabilities	0.3	0.6
Provisions	26.7	22.9
Deferred tax Liabilities (tax)	18.5	19.7
Government Grant	1.7	2.1
Current liabilities	**498.6**	**448.1**
Financial liabilities		
Borrowing	307.6	279.9
Trade payable	91.4	80.2
Other Financial liabilities	69.6	61.4
Lease liabilities	0.5	0.8
Other current Liabilities	17.7	13.9
Government Grant	0.9	0.9
provisions	5.3	5.3
Current tax Liabilities (Net)	5.7	5.7
Total Liabilities	**1,343.5**	**1,268.1**

Standalone Cash Flow

(Rs. in Crores)	Sep-26	Mar-26
Operating profit before working capital changes	58.7	136.3
Changes in working capital	-24.8	-7.3
Cash generated from operations	33.9	129.0
Income Tax Refund/(Direct Taxes Paid)	9.2	8.2
Net Cash from Operating Activities (A)	**24.7**	**120.8**
Net Cash from Investing Activities (B)	**-41.0**	**-98.5**
Net Cash from Financing Activities (C)	**16.3**	**-25.4**
Net Change in cash and cash equivalents	**-0.1**	**-3.1**
Cash & Cash Equivalents at the Beginning of the Period	0.2	3.4
Cash & Cash Equivalents at the End of the Period	**0.1**	**0.2**

Dividend Payout History

Dividend (%)*	20%	30%	30%	50%	60%	20%	20%	20%

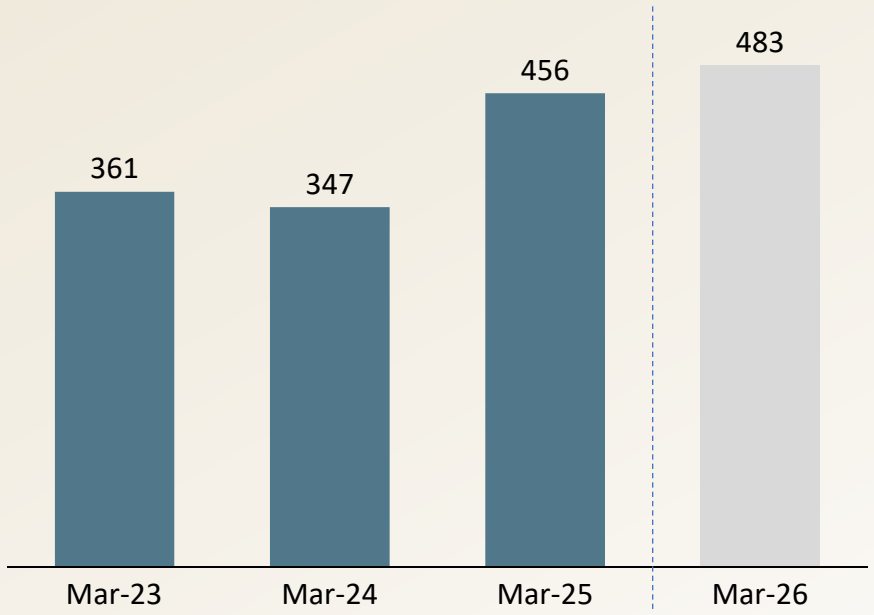


The company has Consistently declared dividends Year-on-Year

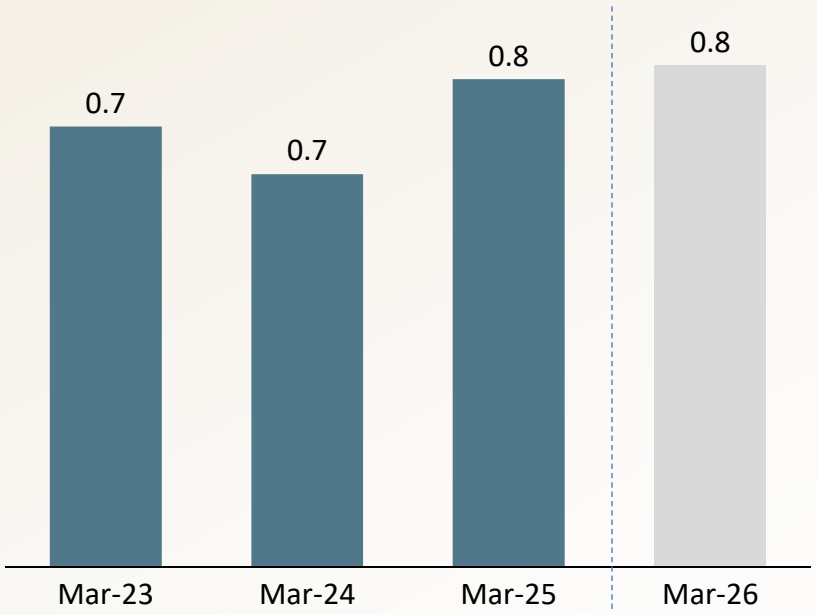
*Dividend % has been calculated using FV Rs. 5

Key Balance Sheet Items

Net Debt* (Rs. Crores)



Debt-Equity Ratio#



- The net debt has increased by Rs 43.28 crore to Rs 515.66 crore as on 30th September 2026
- Overall debt equity ratio stood at 0.8x as on 30th September 2026

*Total debt includes foreign bill discounting which is part of contingent liabilities in the balance sheet

#Debt-Equity Ratio= Total Debt / Total Shareholders funds



About Us

Our Specialty is Value Added Textiles

Our Journey

1976-00

- Commenced Operations and started Yarn production with 12,500 spindles
- Started Fabric Weaving under the Brand name ‘Bantex

2004-06

- Started production of Readymade Garments
- Banswara Textile Mills Ltd. (BTM), an associate firm engaged in fabric finishing activity, amalgamated with the company
- The Company entered Joint Venture with French Company ‘Carreman’

2007-08

- Started first unit of 18 MW captive thermal power plant
- Started production of Made-up's and Worsted Spinning

2011-15

- Started production of wool & wool mixed fabrics in the brand name of `SaintX` for domestic supply.
- Started second unit of 15 MW captive thermal power plant.
- Entered Joint Venture with French Company TESCA (Treves SA) for Automotive Textiles
- Bought the complete stake in Carreman JV after increasing its stake to 80% in 2012

2016-18

- Started production of Super-stretch women Fabrics
- Addition of additional processes to Vertical Integration
- Shift towards Sustainable production through Recycled Fabrics

2019-25

- Venturing into Long term relationships with Global brands like Peerless Clothing, Next UK and Uniqlo Japan

Our Global Footprint

Incorporated in the year 1976
Offering Vertically Integrated textile solutions

12,000+ Employees

In House R&D and State of the art facilities



Experienced Design Teams Design Studio in Collaboration with Italy and France

Consistent Dividend payout since 2004-05

Exports to over 65+ countries across the Globe

Long-Term Relationship with Leading Global and Domestic players

Global Customer Accreditations and Quality Certifications

JV with TESCA of France for Automotive fabrics

Global Reach

Manufacturing Capabilities



Dyeing Unit



Spinning Unit



Weaving Unit



Garmenting Unit

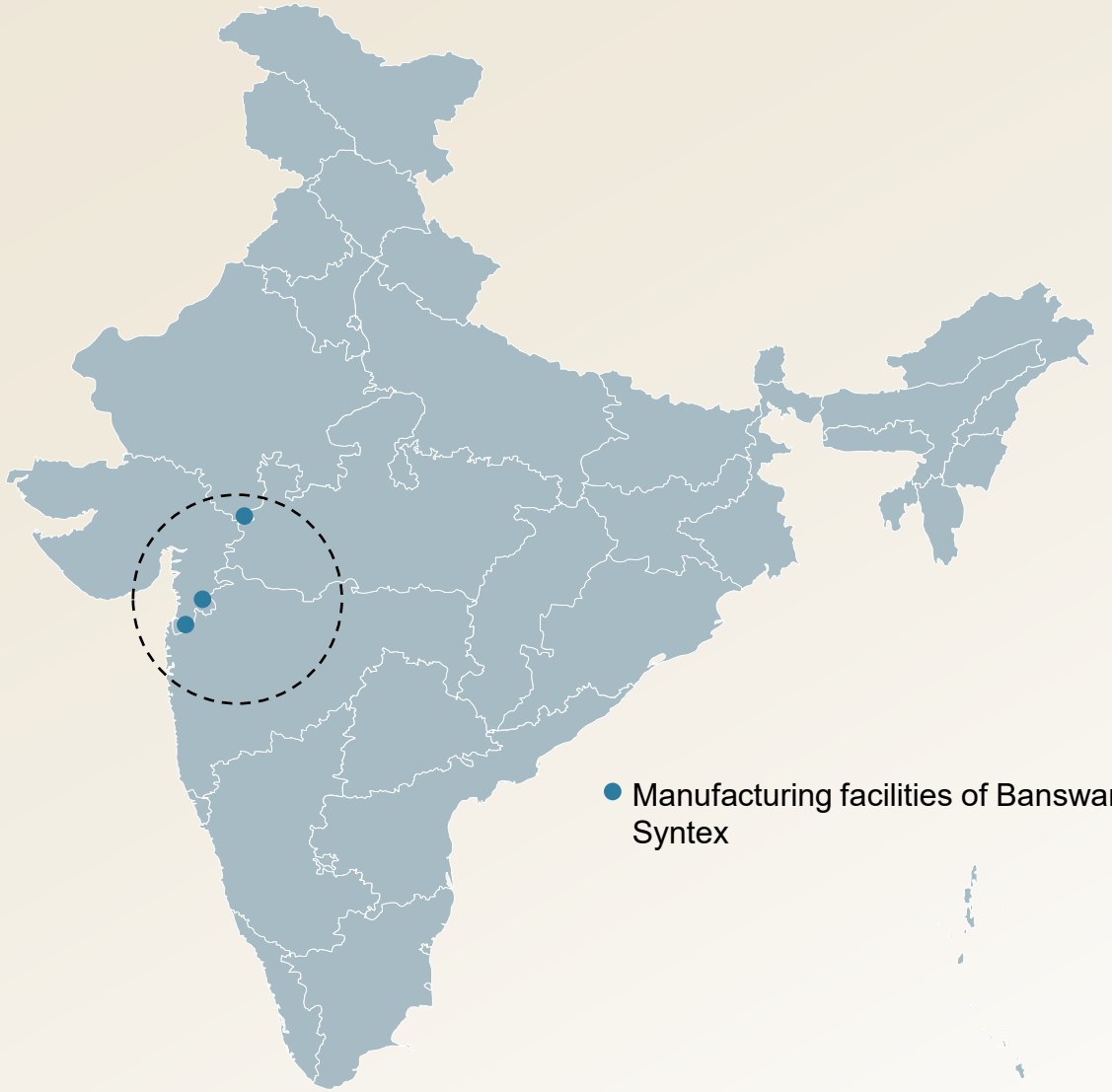
	Manufacturing Capacity	Capex Done: Q2 FY27
YARN	**2,726** Tonnes / month	**Rs. 10.29 Crs.**
FABRICS	Weaving- **2.5 Mn** Meters/ month Processing- **3.0 Mn** Meters/ month	**Rs. 1.75 Crs.**
GARMENTS	**3,45,160** Trouser/ Month **78,000** Jackets/ Month	**Rs. 0.77 Crs.**
POWER GENERATION	33 MW / Year (18 MW + 15 MW)	**Rs. 0.86 Crs.**

The Company owns

- **~1,56,880 Spindles**
- **463 Looms**

Over Rs.969 crores towards expansion and modernization between FY 2010 – Q1 FY2027

Strategically Located Facilities



*Quality Infrastructure connectivity through Rails, Roads and Ports ensures **seamless dispatches to domestic markets and exports***

***Easy Availability** of skilled and Unskilled labour*

*Manufacturing Facilities' proximity to raw material suppliers ensures **stable and sustainable supply***

*It also ensures **strong relationship with suppliers** while maintaining **need-based approach***

Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Leadership Team

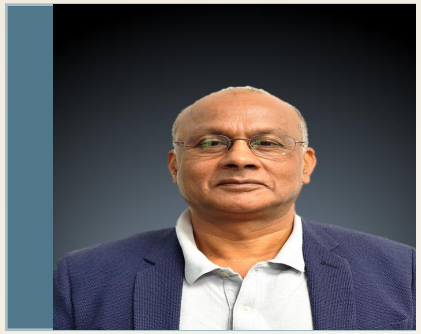
Late Shri. Toshniwal
Founder Chairman

- Founded the Company in the year 1976. Masters in Textiles from Leeds University, UK. 56 years of experience in the textile industry.
- Ex-Chairman of Rajasthan Textile Mills Association, Ex-President of Indian Spinners Association and Ex-Chairman of the Synthetic & Rayon Textile Export Promotion Council (SRTEPC)
- Besides Banswara Syntex Ltd., he was a member of the Board of Directors of many other Companies.



Mr. Rakesh Mehra - **Chairman**

- Chartered Accountant from ICAI
- 37 years experience in Textile Industry
- Responsible for the entire commercial and financial activities with an emphasis on yarn Export and Automotive Fabric Business
- Has previously served as Chairman of **SRTEPC** and Chairman of **CITI**



Mr. Ravindra Kumar Toshniwal - **Vice – Chairman**

- B.Tech (Chem.) from IIT, Mumbai
- Undertaken OPM Course of Harvard University, USA
- 36 years of experience in the Textile Industry
- Responsible for the overall activities of the company with an emphasis on Fabrics Business
- Involved in Strategic decision making, drawing up of business plans and stakeholder management



Mr. Shaleen Toshniwal - **Managing Director**

- Business Management from Bentley College, USA
- Chairman of MATEXIL (Manmade and Technical Textiles Export Promotion Council)
- Over 20 Years of experience in Textile Industry
- Responsible for Readymade Garment business, Thermal Power Plant operations and HR strategy of the Company

Board of Directors

Mr. Rahul Mehta
Independent Director

He brings over 41+ years of experience in the garment industry and holds an MBA from Jamnalal Bajaj, and Partner & MD at Creative Group since 1982.
He launched iconic brands like UFO Jeans, 109F, and Portico. He is the former President and current Chief Mentor of CMAI, and the first Indian President of the IAF.

Mr. Ajay Sharma
Independent Director

He is an MBA (Finance) from R A Poddar Institute of Management (University of Rajasthan), ICWA (Inter) and CAIIB from Indian Institute of Banking and Finance. He has over 37 years of post-qualification experience in IDBI Bank having diverse experience in areas like Corporate Finance, Finance & Accounts, Human Resources, Training, Internal Audit, Treasury, Syndication and Sourcing department

Mr. Udaypaul Singh Gill
Independent Director

An MBA from PAU, Ludhiana and a B.Sc. (Honours) in Economics, he has an extensive career across textiles, natural & synthetic fibers, chemicals, fertilizers, banking, and management consulting. He has a proven track record in building new businesses, driving strategic innovation, and leading sustainability and energy transition initiatives

Mrs. Kavita Soni
Wholetime Director

She has done her BA (Hons.) in Economics from St. Xavier's College, Mumbai University in 1986.
She has over three & half decade of professional experience in manufacturing, trading houses, educational institutes, charitable organizations and supporting self-help groups etc. in India and UAE.
She has a varied experience in Business Administration, HR and Finance etc.

Strong Professional Management Team



Mr. B.C Kaushik
Head – Yarn Division

- B.Sc. from MDU, Rohtak and B.Text (Textile Technology) from T.I.T. Bhiwani
- Leadership experience across leading textile companies, including GIS Cotton Mill and Banswara Syntex
- Heads the Spinning Division, focusing on productivity and operational excellence



Mr. Shailendra Pandey
Head – Fabric Division

- MSc – Textile Chemistry and MBA in Productions and Operations
- Over 30 years of experience in the textile manufacturing industry including P/V Suiting, automotive textiles, worsted fabric and home furnishing
- Responsible for strategy and operations of the entire fabric division



Mr. Rahul Bhaduriya
Head – Garment Division

- Graduate from NIFT with over 27 years of experience in the Garment industry
- Previously held positions in Arvind Ltd, Welspun India, Creative Garments and Must Garments, he is involved in Product Development, Manufacturing Operations and Quality Process



Ms. Kavita Gandhi
CFO

- Chartered Accountant from ICAI
- Over 33 years of experience in the field of Accounts, Taxation, and Finance
- Her last role was as Deputy CFO with Eureka Forbes Limited



Mr. Indrajeet Sukate
CHRO

- He holds a Master's from JBIMS and a PG Diploma from Welingkar in Human Resource
- He brings over 18 years of HR and IR experience with expertise in leadership development and organizational transformation
- He has worked with Kabra Extrusiontechnik Ltd, IG Petrochemicals Ltd, Shera Energy Limited, and Indo Amines Limited



Business Divisions

Yarn Business – The Building Block

GROWTH DRIVERS



Integration of Banswara products into supply chains of larger brands



Getting into Niche markets with Product re-engineering



Getting into volume markets with newer products with better quality standards to create product differentiation



Acquisition of new brands to improve the overall product portfolio

Preferred Partner for the quality Focused Customers for Synthetic Blended Yarns

Multi-specialty Yarn range with functional features

32,712 TPA Capacity

Stretch Yarns for weaving using **branded lycra** and non-branded elastane

Production of blends made of viscose staple fibre, polyester staple fibre, acrylic staple fibre, lycra, cotton, linen, etc.

Use of high-end branded fibers from globally accredited suppliers and brands like Green Gold, Unifi, Liva, Eco Vero, Radianza and Durashine

The Company expects to clock **Steady state growth in revenues**

Received globally recognized certifications including– GRS (Global Recycled Standard), Oekotex, Environmental safety besides QMS, ISO & social compliance

Fabric Business – The Growth Engine





Current Presence

- **Worsted**
- **Wool Specialties**
- **Viscose**
- **PV**
- **PV Lycra**
- **Cotton Suiting**
- **Shirting**
- **Automotive Textiles**

Expansion in Value Added Fabrics

- **Stretch Fabrics** for suiting and pants
- Fabrics for Jackets and Blazers for **formal and semi formal wear**
- Fancy jacquard fabrics
- **Technical textiles**
- **Automotive textiles**
- **Bi-stretch fabrics** for casual wear

Leveraging our Advantages

- **Renowned player** with strong focus on bed linen
- Established business with **global prestigious clients**
- Strong **product positioning**
- Continuous product development through **innovation and R&D**



Company sees favourable opportunities in production of Comfort fabric

- **Flexibility in production** due to best-in-class technology and state-of-art machineries
- **Specialized in-house Yarn** production ensure seamless flow of raw materials
- **Reliability and Trust** amongst big customers like **Peerless Clothing, Next UK and Uniqlo** due to our constant endeavor to deliver quality goods
- **Constant R&D** for developing value-added products to create value for both **global** and **domestic client** base
- **Expertise** in **production** of Bi-stretch and Knitted fabrics
- **Versatile product mix** providing a competitive edge
- **Focus on production of piece dyed fabric** which reduces lead times and improves our margin profile

Fabric Business – Growth Plan

01 Improved Product Mix

- Establishing a fabric brand to capitalize on the distribution network built over 3 decades
- Venturing into production of Knitted fabrics
- Increasing the market share in production of high value-added Technical Fabrics
- Evaluation of production of fabrics for Automotives and Defense applications

02 Potential Partnerships

Potential partnerships with synergistic benefits:

- To shorten lead times by partnering with garment manufacturers in the leading Asian manufacturing hubs such as Bangladesh Myanmar, Sri Lanka, Vietnam
- Leverage our marketing abilities by partnering with established players in the women's wear segment which will lead to incremental growth
- China+1 strategy adopted globally increases demand for Man-Made Fabrics manufactured in India

03 Target Markets

USA:

- Deepen penetrations within brands with special emphasis on women's wear category

Europe:

- Expand our reach to larger retail brands in Europe with special emphasis on new product development

Japan and South Korea:

- Build relationships with key Brand and act as preferred supplier for stretch fabrics and premium wool fabrics

UK:

- Developed strategic partnerships in UK to become their preferred Supplier
- FTA with UK will increase the share of Indian exports to UK substantially benefiting Banswara's export business in all its divisions

The Company Aims to be the Market Leader in Bi Stretch Fabrics

Garment Division – Value Addition Division

GROWTH DRIVERS



COMFORT GARMENTS
Move towards manufacturing of Comfort garments made from Bi Stretch/ Knitted Fabrics



LEVERAGE RELATIONS
Leverage the existing relationships with larger customers like Arrow, Van Heusen, Raymonds, Reliance and Arvind.



TARGET EXPORT MARKETS
Acquisition of new customers in the export Markets. Also, benefit from FTA's and the emerging scenario due to China+ 1 strategy



PRODUCT PARTNERSHIPS
Evaluate product partnerships with domestic as well as foreign Suppliers to move into manufacturing of Higher Margin products

Garments is **one of the fastest growing divisions** in the Textile industry

16+ years Experience in **Garment** manufacturing

One of the **Largest** manufacturer of **specialized Formal Suits, Jackets and Trouser** in India with a 70% market share

Strong international presence with long term relationships with customers

State of the art machinery Specialized suit making equipment from Durkopp Adler, Germany and specialized trouser manufacturing equipment from Juki as well as Durkopp Adler, Germany

Flexible manufacturing for small runs and made to measure Garments

Expertise in manufacturing of stretch garments and Smart Casual clothing

Establishing a D2C brand – One Mile solely focusing on casual and comfort wear

Innovation being core identity of our fabrics division, we are up to date on the latest fashion trends via collaboration with our global design teams

Efficient operation running at optimum capacities employing ~4,000 people in Daman and Surat

Domestic Clientele

BANSWARA

ARROW

VANHEUSEN

JOHN MILLER
MAKE IT LOOK EASY

WILLS CLASSIC

Allen Solly

max
Look good. Feel good.

INDIGO NATION

BELMONTE
SUITS YOUR STYLE

LOUIS PHILIPPE
The Upper Crest

Reid & Taylor
BOND WITH THE BEST

PETER ENGLAND

URBANA
THE MASTERPIECE

UNITED COLORS OF BENETTON.

SCULLERS

MEGA MART
Love brands. Love value.

PARK AVENUE

Raymond

EXCALIBUR

E-Commerce Clients

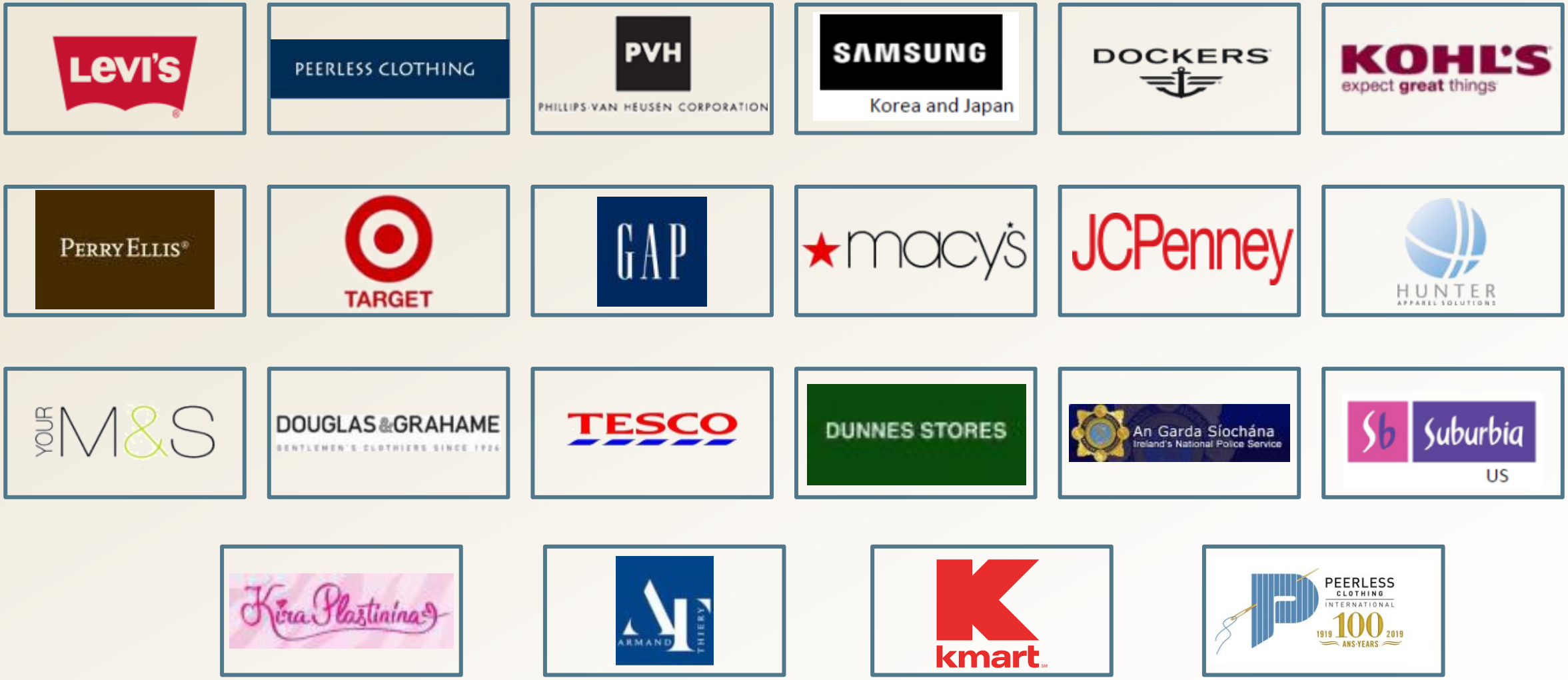
MYNTRA.com

Flipkart

The Brand Names and Logos mentioned are the property of their respective companies and are used here for identification purposes only

International Clientele

BANSWARA



The Brand Names and Logos mentioned are the property of their respective companies and are used here for identification purposes only

CSR Activities



RL Toshniwal Udyan

Continued development and maintenance of RL Toshniwal Udyan through landscaping, infrastructure enhancement, plantation, and upkeep activities, reinforcing the company's environmental CSR commitment and community green space initiatives

Police Lines Library

Constructed a library at Police Lines, Banswara, under the education infrastructure CSR initiative, creating a knowledge and learning resource for police personnel, their families, and the wider community





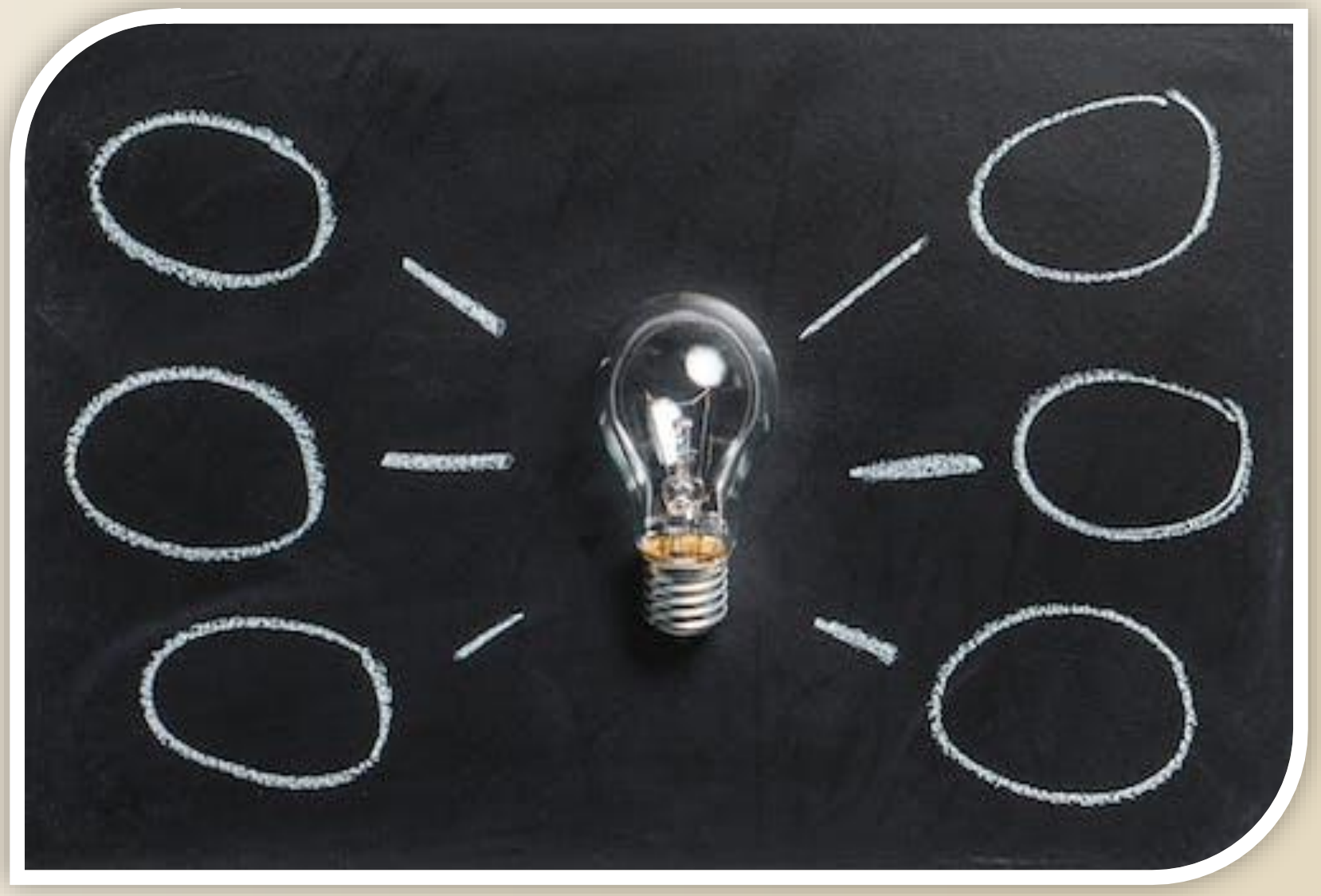
OSCAR Foundation

Continued support for the OSCAR sports-for-development programme across schools and communities in Daman, Diu, and Dadra & Nagar Haveli, promoting youth development, leadership, and sports participation through structured coaching, teacher and young leader training, national-level exposure opportunities, and community engagement initiatives

Shikshantar Sansthan

Supported the Shikshantar fellowship programme for tribal girls in Udaipur, focused on livelihood skills, leadership, and entrepreneurship through art, upcycling, farming, media, fashion, and community engagement initiatives

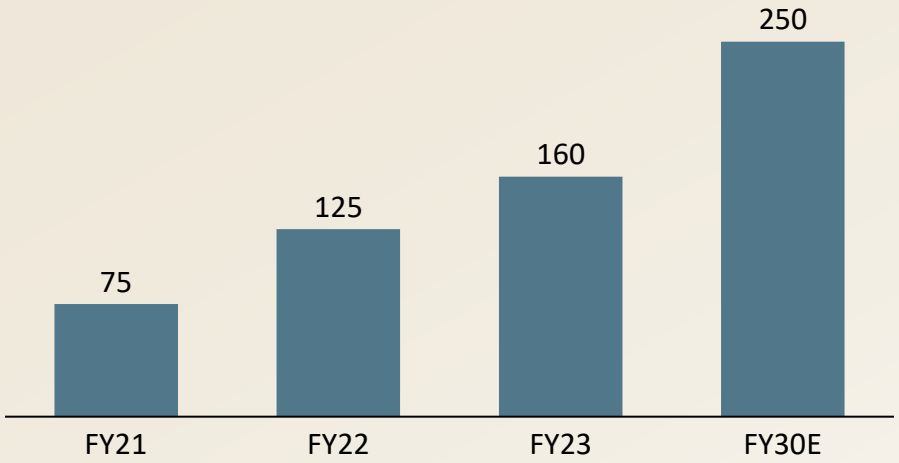




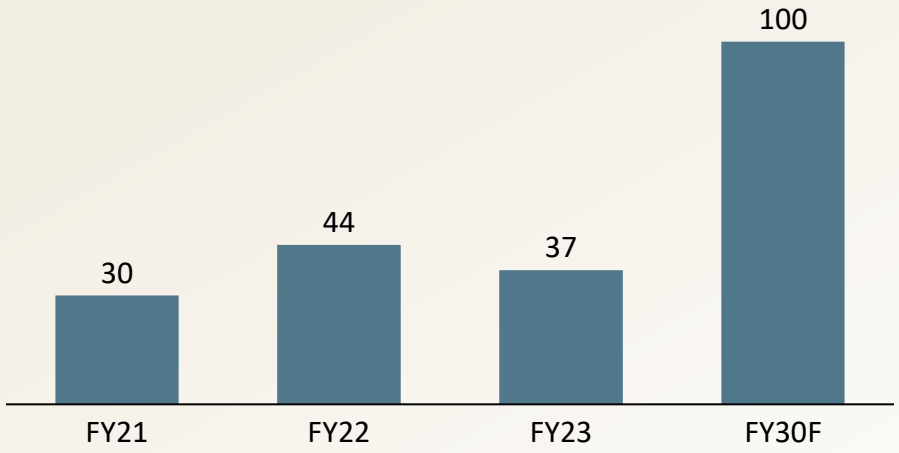
Strategic Focus and Outlook

Growth Outlook for India’s Textile & Apparel Sector

Domestic Textile & Apparel Industry in India (USD bn)



Textiles & Apparel Exports from India (USD bn)



Source: IBEF

- India is the world’s second-largest textile producer and sixth-largest exporter, holding a 4.6% share in global textile and apparel trade
- In FY25, the sector contributed 2.3% to GDP, 13% to industrial production, and 12% to India’s exports
- India’s domestic textile and apparel market is estimated at US$ 225 bn in 2025 and is expected to grow at 10–12% CAGR
- The industry is projected to reach US$ 646.96 bn by 2033, growing at an 11.98% CAGR
- Textile exports stand at US$ 35 bn, with a target to scale to US$ 105 bn by 2030
- India’s PPE segment is expected to reach US$ 4.83 bn by 2033, supported by 10.4% CAGR growth
- Global textile and apparel trade is projected to reach US$ 1.2 tn by 2030, creating strong export opportunities for India

China +1 provides huge opportunity for Indian Textiles Industry

Increasing exports

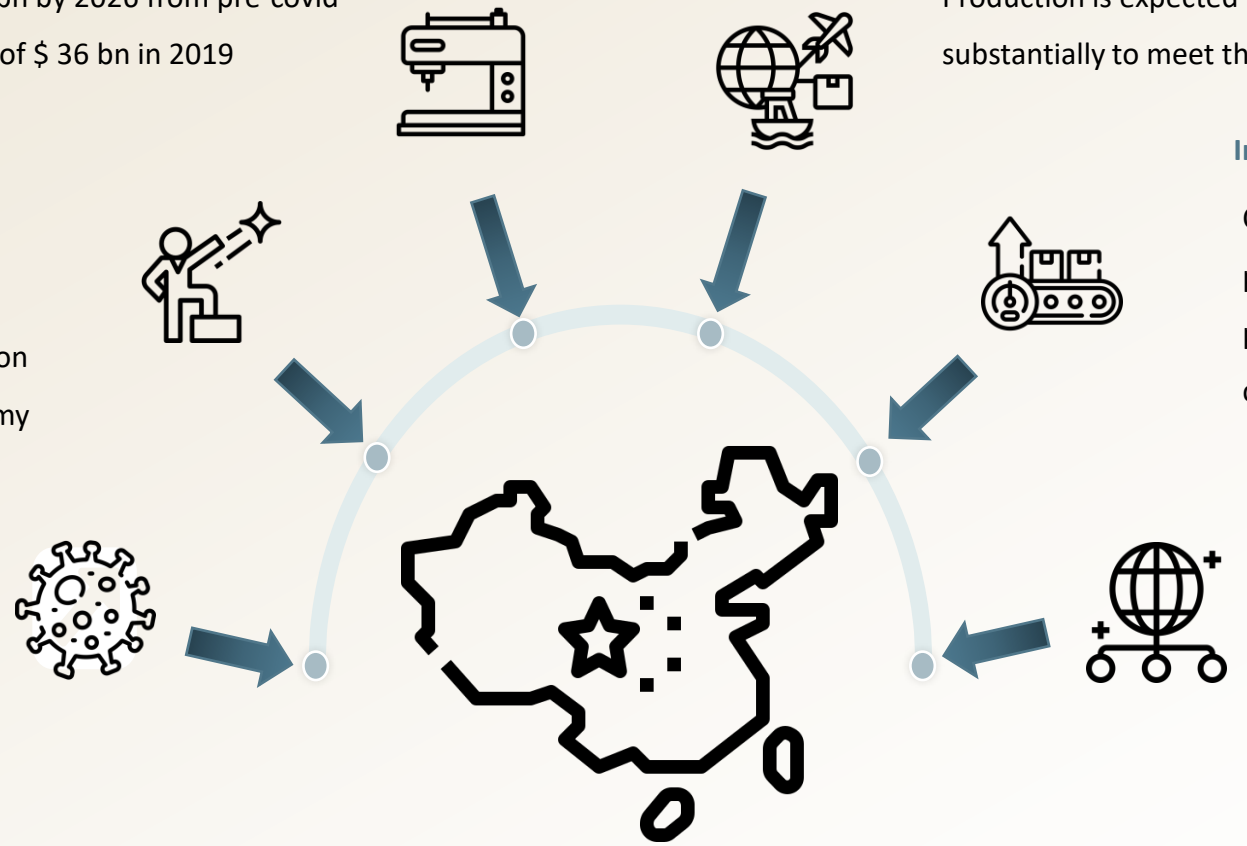
India Textiles exports expected to grow at ~11% CAGR to reach $ 65 bn by 2026 from pre-covid level of $ 36 bn in 2019

Increased Domestic Production

With the improvement in domestic economy and increase in exports, Domestic Production is expected to increase substantially to meet the demand

Growing opportunities

China +1 provides enormous opportunity to India Textiles Industry to regain a leadership position as a top exporting economy



Increasing Capex and Investments

Capex and Investments to pick-up in the sector; productivity and industry competitiveness to improve

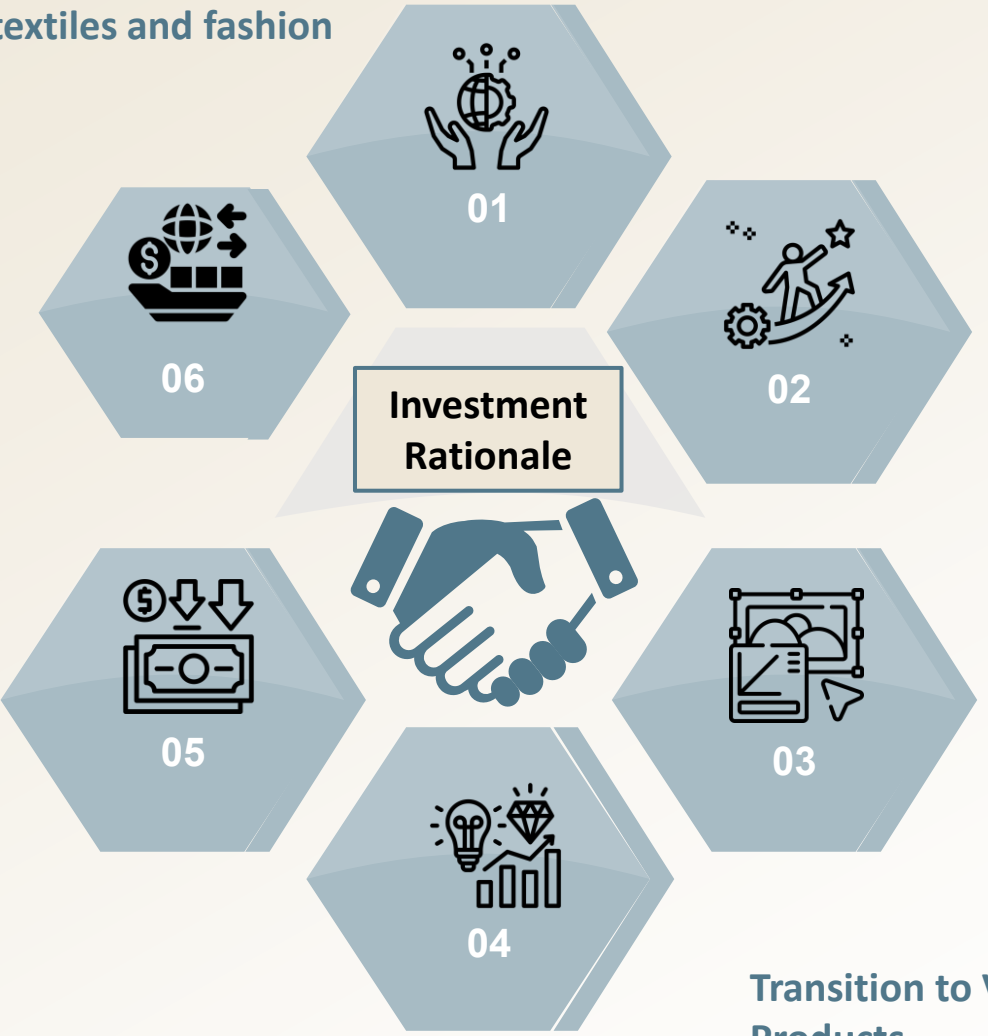
Redistribution of global trade

Covid-19 has led to redistribution of global trade shares and recalibration of sourcing Partners

Favourable Industry Dynamics

With favorable India Demographics and Industry Dynamics, India is capable to position itself as a Global Textiles hub

Why Banswara Syntex Ltd?



Modernized outlook to textiles and fashion

40+ years of industry experience led by a competent leadership team

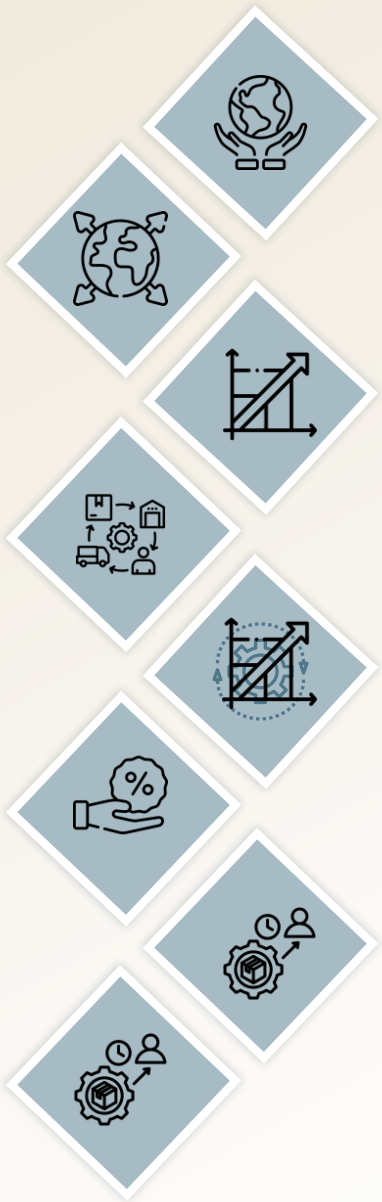
Skilled design and marketing teams

Transition to Value Added Products

Consistently Lowering Debt

Focus on export and domestic markets

Vertical Integration - A Game Changer for Banswara



01. Sustainability

02. Geographic Expansion

03. Economies of Scale

04. Improved Supply Chain Co-ordination

05. Product Specialization

06. Competitive Pricing

07. Significantly Lesser Lead Times

08. Covers All Requirements – One Stop Shop

Operational Focus

Improvement in Capacity Utilization

- *Demand improvement across textile value chain across domestic and International markets*
- *Order book visibility is high in fabrics & garments divisions*
- *Target to increase own yarn consumption in fabrics*

Cost Optimisation Measures

- *Switched to grid power as thermal power cost has increased*
- *Improvement in productivity per person led to manpower cost opt capacity would help the company in significant cost savings*
- *Optimized travel, advertising costs*
- *Plants' strategic location ensures RM & Freight cost optimization*
- *Increase in capacity utilization to reduce overall fixed expenses (as % of sales)*

Increase in Value Added Products

- *Structural shift in demand towards quality fabrics*
- *Product mix to move favorably towards value added products; to help improve overall margins*





Financials

Standalone Profit and Loss Statement

Particulars (Rs. in Crores)	FY26	FY25	FY24	FY23
Revenue from Operations	**1,355.8**	**1,291.7**	**1,264.2**	**1,498.8**
Other Income	13.9	15.8	17.9	14.6
Total Income	**1,369.7**	**1,307.5**	**1,282.1**	**1,513.4**
Total Expenditure				
Raw materials	572.3	544.6	556.0	628.8
Employee Expense	320.2	294.6	282.4	286.3
Power & Fuel	134.9	136.6	147.8	192.2
Other Expenses	198.7	214.4	175.4	193.4
EBITDA	**143.6**	**117.2**	**120.6**	**212.7**
EBITDA Margin %	10.5%	9.0%	9.4%	14.1%
Depreciation	53.2	47.9	43.3	40.8
Finance Cost	42.6	39.6	29.6	31.7
Exceptional Item (Gain) / Loss	8.9	0.0	0.0	0.0
PBT	**39.0**	**29.7**	**47.6**	**140.2**
Tax	10.6	8.3	12.4	28.8
PAT	**28.4**	**21.4**	**35.3**	**111.4**
PAT Margin %	2.1%	1.6%	2.7%	7.4%
EPS (Rs)	**8.30**	**6.25**	**10.3**	**32.6**

Standalone Balance Sheet

Asset (Rs. in Crs)	Mar-26	Mar-25	Mar-24	Mar-23
Non-current assets	**646.5**	**599.6**	**501.9**	**444.4**
Property, Plant & Equipment	550.6	515.3	418.7	362.8
Right of use assets	4.2	4.9	4.5	5.3
Capital Work in progress	30.2	19.5	19.6	21.8
Intangible assets	0.5	0.7	0.1	1.5
Intangible Assets under development	0.0	0.0	0.0	0.1
Financial Assets				
Investments	12.2	10.0	9.5	5.8
Loans	7.1	5.0	5.5	-
Others	26.1	26.1	22.7	7.7
Other non current assets	15.7	18.0	20.4	21.9
Current assets	**621.6**	**595.9**	**568.4**	**624.1**
Inventories	302.5	312.6	271.5	313.9
Financial Assets				
Investments	0.2	0.1	0.2	0.1
Trade receivables	243.7	201.6	207.4	212.1
Cash & cash Equivalent	0.2	3.4	8.0	14.6
Other bank balance	7.7	9.8	19.7	22.6
Loans	2.2	2.6	2.2	2.4
Others	10.0	7.9	8.4	9.8
Other current assets	55.0	57.9	51.2	48.6
Total Assets	**1,268.1**	**1,195.5**	**1,070.3**	**1,068.5**

Equity & Liabilities (Rs. in Crs)	Mar-26	Mar-25	Mar-24	Mar-23
Equity	**581.1**	**558.4**	**534.7**	**509.1**
Equity share capital	17.1	17.1	17.1	17.1
other equity	564.0	541.2	517.6	492.0
Non-current liabilities	**239.0**	**235.4**	**180.2**	**152.4**
Financial Liabilities				
Borrowings	193.7	202.5	148.8	123.6
Lease Liabilities	0.6	1.0	0.9	1.6
Provisions	22.9	6.6	7.1	4.1
Deferred tax Liabilities (tax)	19.7	22.4	19.7	18.7
Government Grant	2.1	2.8	3.7	4.5
Current liabilities	**448.1**	**401.7**	**355.4**	**407.0**
Financial liabilities				
Borrowing	279.9	249.6	204.4	247.6
Trade payable	80.2	84.3	79.9	88.4
Other Financial liabilities	61.4	48.3	50.8	54.5
Lease liabilities	0.8	1.0	0.6	0.7
Other current Liabilities	13.9	14.0	14.5	11.5
Government Grant	0.9	0.8	0.8	0.8
provisions	5.3	2.2	2.9	2.1
Current tax Liabilities (Net)	5.7	1.4	1.4	1.4
Total Liabilities	**1,268.1**	**1,195.5**	**1,070.3**	**1,068.5**

Standalone Cash Flow

Particulars (Rs. in Crores)	FY26	FY25	FY24	FY23
Operating profit before working capital changes	136.3	116.9	112.1	208.8
Changes in working capital	-7.3	-26.8	49.8	-145.2
Cash generated from operations	129.0	90.1	161.9	63.6
Income Tax Refund/(Direct Taxes Paid)	8.2	11.0	16.7	43.4
Net Cash from Operating Activities (A)	**120.8**	**79.1**	**145.2**	**20.2**
Net Cash from Investing Activities (B)	**-98.5**	**-139.0**	**-93.3**	**-99.5**
Net Cash from Financing Activities (C)	**-25.4**	**55.2**	**-58.4**	**75.2**
Net Change in cash and cash equivalents	**-3.1**	**-4.7**	**-6.6**	**-4.1**
Cash & Cash Equivalents at the Beginning of the Period	3.4	8.0	14.6	18.7
Cash & Cash Equivalents at the End of the Period	**0.2**	**3.4**	**8.0**	**14.6**

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