

Date: November 19, 2025

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

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

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

Subject: Investor Presentation for the quarter and half year ended September 30, 2025

Dear Sir/Madam,

With reference to the captioned subject, please find attached herewith the Investor Presentation for the quarter and half year ended September 30, 2025.

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

This is for your information and records.

Thanking You
Yours faithfully,

For Borana Weaves Limited

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

Place: Surat



Borana Weaves Ltd.

Investor Presentation – November 2025



 **BORANA**
WEAVES LTD
UNIT 3

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01

Company Overview

About Us



- Leading producer of unbleached synthetic greige fabric – key base for dyeing & printing across fashion, home decor, technical and traditional textiles
- Established in 2020, headquartered in Surat
- 4 advanced manufacturing units with modern capabilities, 348 of 1,048 installations in Unit 4 funded and fully completed through IPO proceeds
- Positioned to benefit from rising domestic demand for synthetic textiles driven by affordability, durability, and evolving consumer trends

4
Manufacturing
Units in Surat

1,048
High Speed Water Jet Looms

33,95,52,000 Meter
Total Installed Capacity

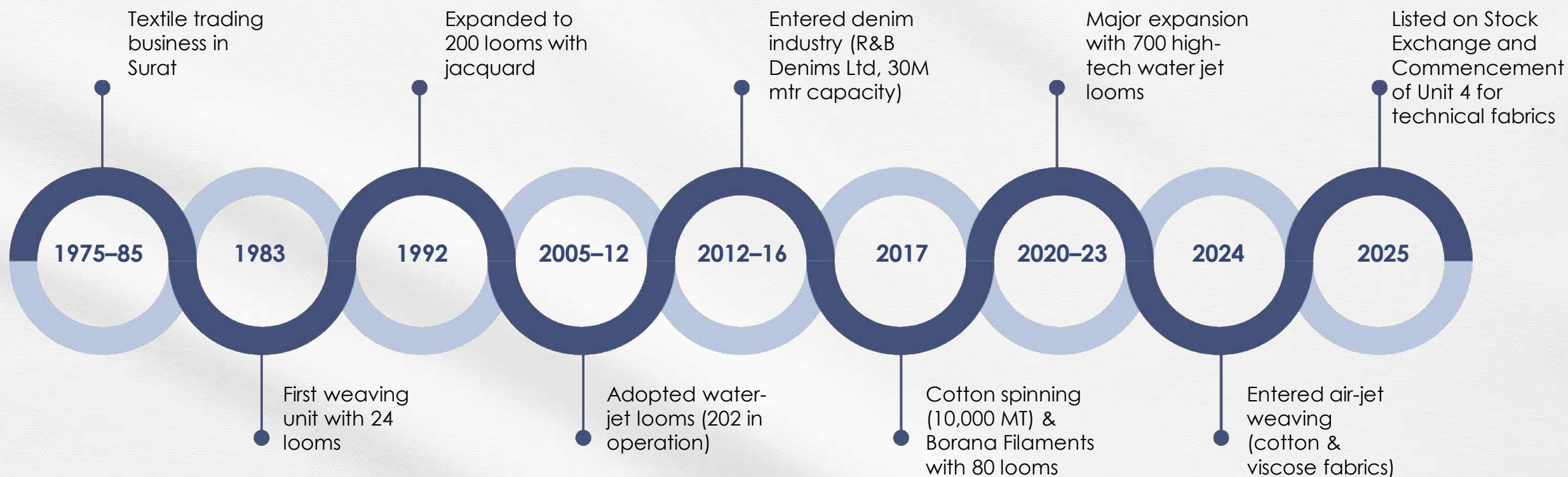
80.93%
Average Capacity Utilization % (FY 25)

20
Texturizing Machines

10
Folding Machines

7
Warping Machines

Our Journey



Experienced Leadership Team



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



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



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

Key Strengths

Experienced Promoters With Execution Capabilities

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



Resilient Production Capacity with backward integration

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



Advanced Water Jet Loom Technology

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



Robust Growth Momentum

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



SWOT Analysis: Unlocking Strategic Potential

Strengths

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

Weaknesses

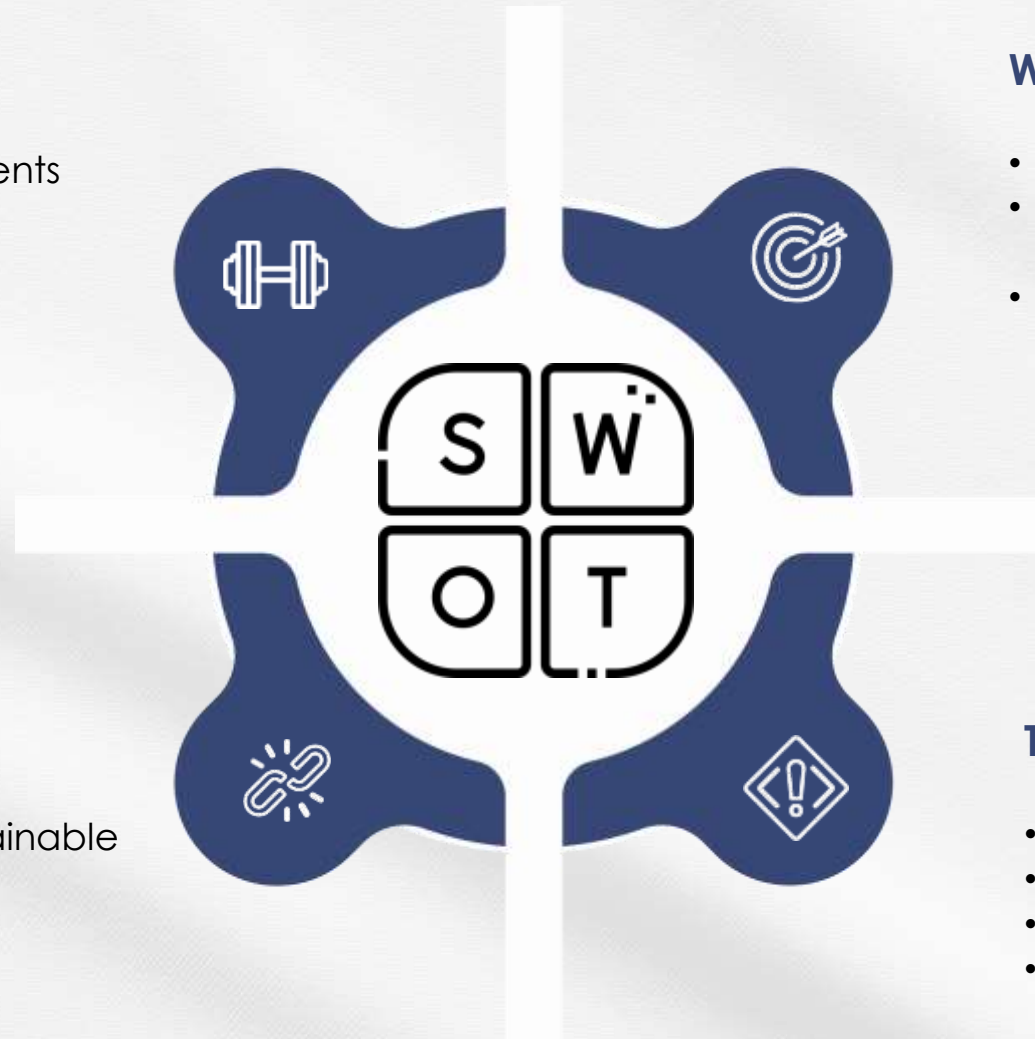
- No Global Presence
- Dependence on Technological Upgrades
- Higher Operating Costs

Opportunities

- Growing Demand for Sustainable Textiles
- International Expansion

Threats

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



- **Eco-Friendly Manufacturing:** Adoption of organic dyes, water recycling, and energy-efficient equipment
- **Sustainable Raw Materials:** Focus on organic cotton and environment-friendly fibers
- Compliance with Environmental and Safety Regulations
- Enhances corporate reputation



Sustainability Initiatives

- Partnership with **Hojiwala Infra Ltd.** for advanced water treatment
- **640 Mn liters** water recycled annually
- **Zero Liquid Discharge (ZLD)** – 100% wastewater reused
- Commitment to **eco-friendly, responsible manufacturing**

02

Business Overview

Business Segments

Two primary segments :



Greige Fabric – Versatile base for dyeing, printing, technical & decor applications
FY25 revenue contribution **87%**.



PTY Yarn – High durability, versatile applications
FY25 revenue contribution **12%**.



Integrated operations in Surat with 4 units

Product Portfolio



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



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

Applications



Apparel
(shirts, trousers, dresses)



Home textiles
(bed linen, upholstery)



Industrial
(tents, waterproof fabrics, technical textiles)



RPU-coated & waterproof fabrics

State of Art Manufacturing Capabilities

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

Capabilities



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



Location Advantage

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

*Commissioned in phases since August 2025 and completed ahead of schedule in October 2025, well before the earlier projected timeline of December 2025.

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



Area

28,464.46 sq.m.

Unit 1

3,180.46 sq. m.



Unit 3

7,224.00 sq. m.



Unit 2

7,224.00 sq. m.



Unit 4*

10,836.00 sq. m.



Manufacturing Overview



Unit 1

Unit 1	Period (in Months)	Utilization %
30-09-2025	06	77.45%
31-03-2025	12	95.69%
31-03-2024	12	98.87%
31-03-2023	12	96.06%
31-03-2022	07	72.46%



Unit 3

Unit 3	Period (in Months)	Utilization %
30-09-2025	06	83.82%
31-03-2025	12	83.93%
31-03-2024	03	77.97%

Unit 2



Unit 2	Period (in Months)	Utilization %
30-09-2025	06	73.78%
31-03-2025	12	69.19%
31-03-2024	12	75.28%
31-03-2023	05	79.33%

Unit 4	Period (in Months)	Utilization %
30-09-2025	02	47.47%

Unit 4



GANGA TEX TRENDZ(P) LTD

OSWAL INTERNATIONAL

NIRANKARI TEXTILES

SUDARSHAN SILK MILLS

AMBAJI FABRICS

VARUN TEXTILE

SHRI HARI TEX

03

Industry Overview

Unlocking Growth in India's Polyester Yarn Industry

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

Strong fundamentals and policy support aiding growth



Growing demand

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

Inviting



Policy Support

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

Resulting In

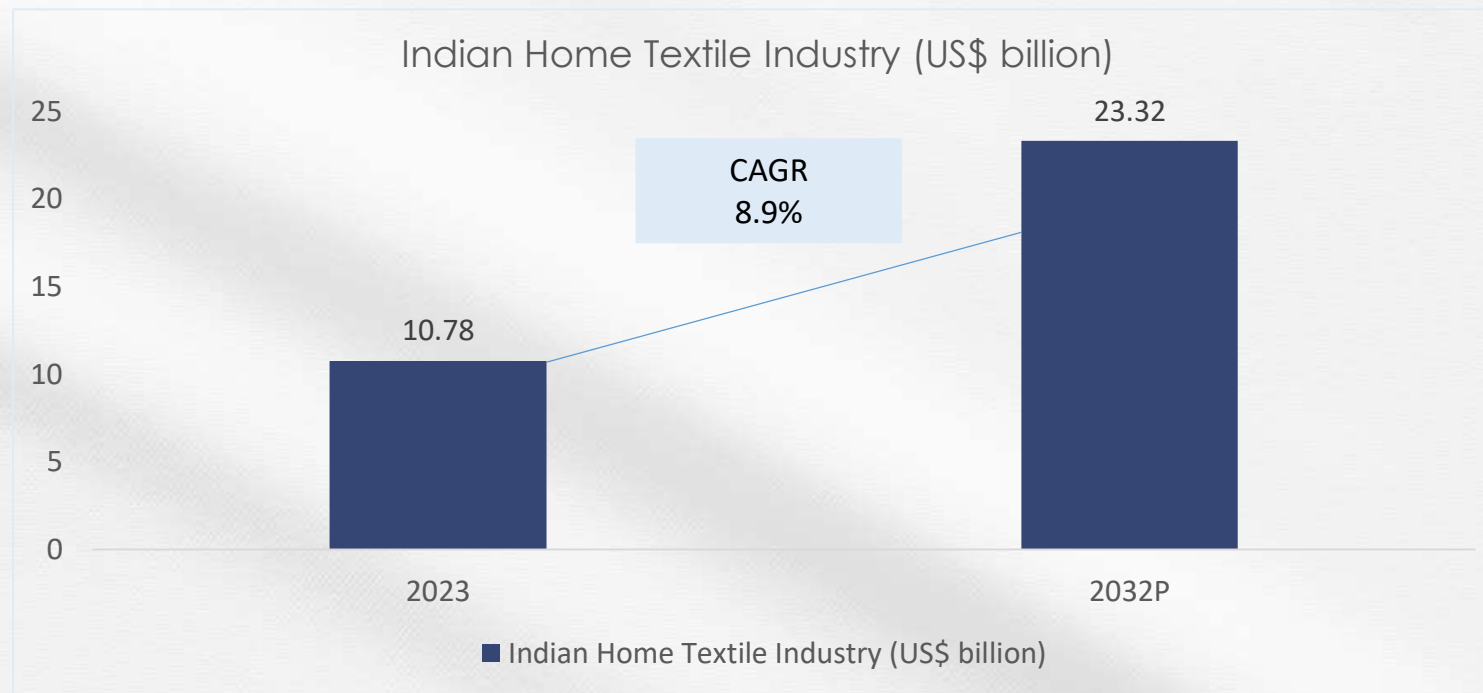


Increasing investment

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

Home textiles racing on favorable economic conditions

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

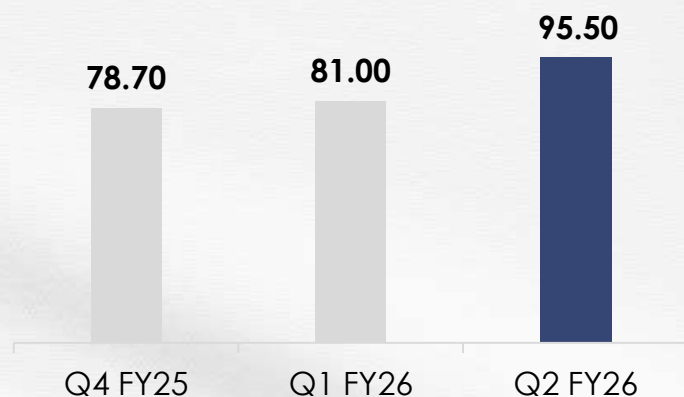


04

Financial Overview

Quarterly Highlights

Revenue



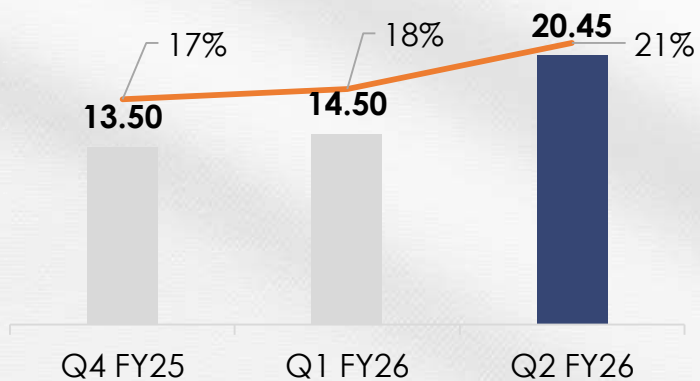
EBITDA & EBITDA Margin



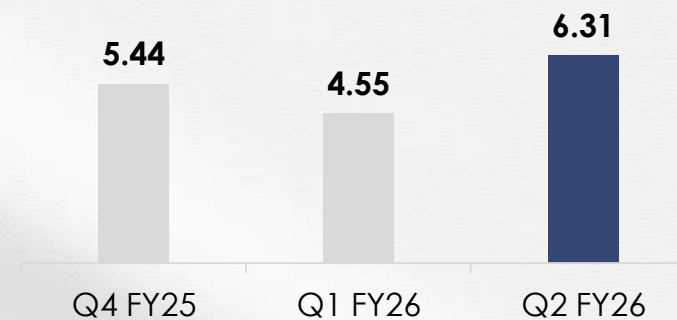
PAT & PAT Margin



PBT & PBT Margin



EPS



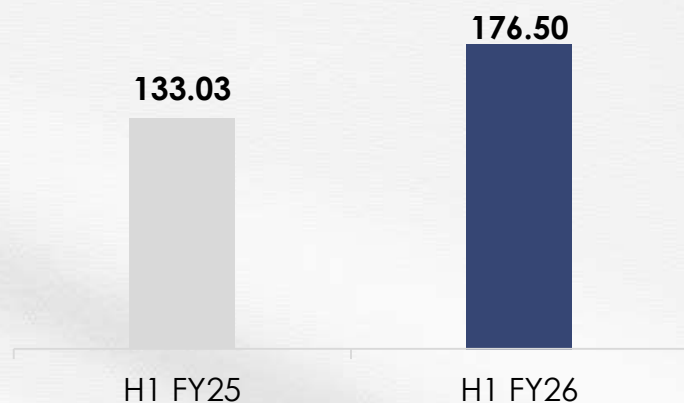
Quarterly Profit & Loss Statement



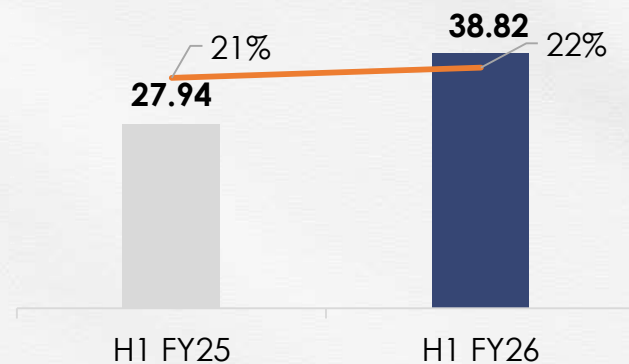
Particulars	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q
Revenue from operations	95.50	70.81	35%	81.00	18%
COGS	57.02	48.37		49.72	
Gross Profit	38.5	22.4	71%	31.3	23%
Gross Profit Margin %	40.3%	31.7%		38.6%	
Employee benefits expense	6.53	4.68		5.39	
Other expenses	10.29	6.09		8.73	
EBITDA	21.66	11.67	86%	17.15	26%
EBITDA Margin %	22.68%	16.49%	619 bps	21.18%	150 bps
Depreciation & amortisation expenses	4.19	3.40		2.78	
EBIT	17.47	8.28	111%	14.37	22%
EBIT Margin %	18.30%	11.69%		17.74%	
Finance cost	0.88	1.35		1.00	
Other incomes	3.85	3.46		1.13	
PBT and Exceptional Items	20.45	10.38	97%	14.50	41%
Exceptional Items	0.00	(0.73)		0.00	
PBT	20.45	9.66	112%	14.50	41%
PBT Margin %	21.41%	13.64%		17.90%	
Tax expense	3.79	1.81		2.30	
PAT	16.65	7.85	112%	12.20	36%
PAT Margin %	17.44%	11.08%	636 bps	15.07%	237 bps
EPS	6.31	3.94	60%	4.55	39%

Half Yearly Highlights

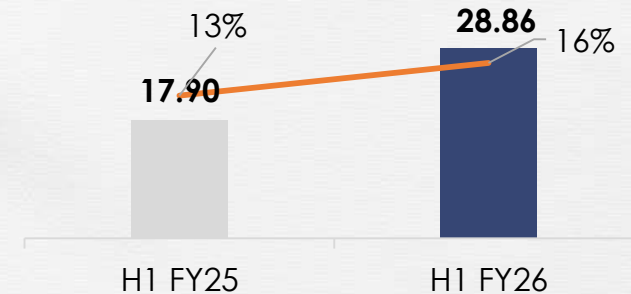
Revenue



EBITDA & EBITDA Margin



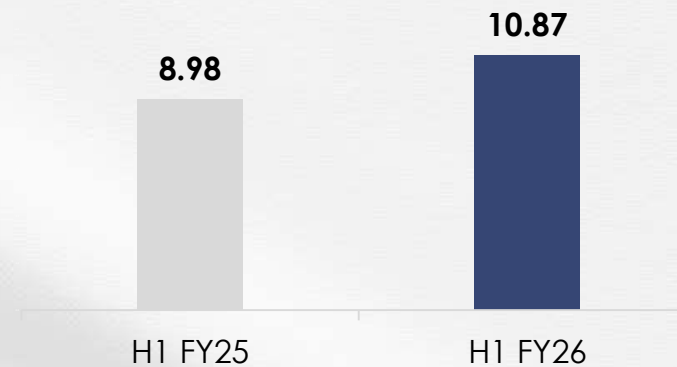
PAT & PAT Margin



PBT & PBT Margin



EPS



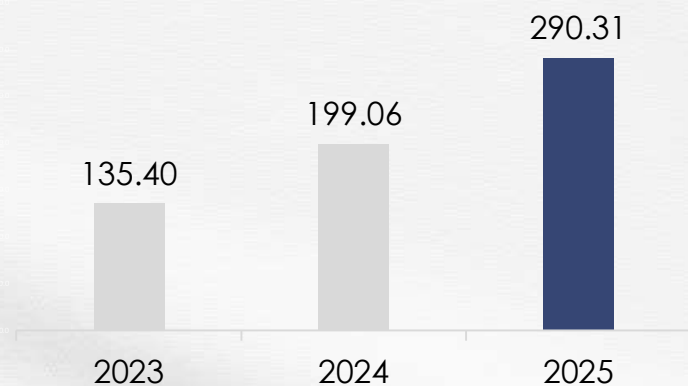
Half Yearly Profit & Loss Statement



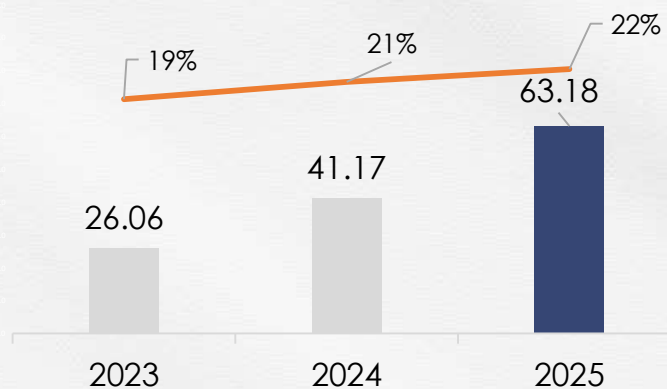
Particulars	H1 FY26	H1 FY25	Y-o-Y
Revenue from operations	176.50	133.03	33%
COGS	106.74	82.28	
Gross Profit	69.8	50.8	37%
Gross Profit Margin %	39.5%	38.1%	
Employee benefits expense	11.91	9.52	
Other expenses	19.03	13.28	
EBITDA	38.82	27.94	39%
EBITDA Margin %	21.99%	21.00%	99 bps
Depreciation & amortisation expenses	6.97	6.65	
EBIT	31.85	21.30	50%
EBIT Margin %	18.04%	16.01%	
Finance cost	1.88	2.77	
Other incomes	4.98	4.04	
PBT and Exceptional Items	34.95	22.57	55%
Exceptional Items	0.00	(0.73)	
PBT	34.95	21.85	60%
PBT Margin %	19.80%	16.42%	
Tax expense	6.09	3.94	
PAT	28.86	17.90	61%
PAT Margin %	16.35%	13.46%	289 bps
EPS	10.87	8.98	21%

Annual Highlights

Revenue



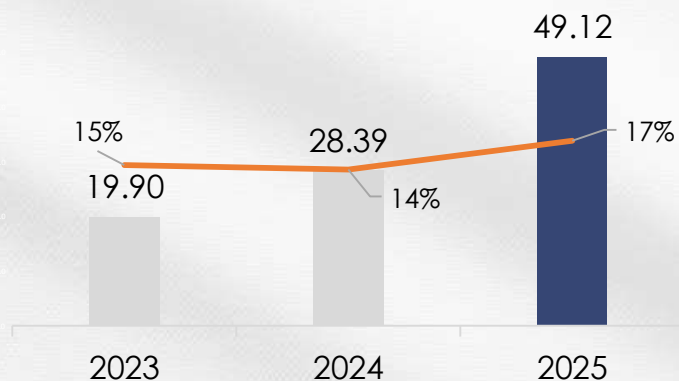
EBITDA & EBITDA Margin



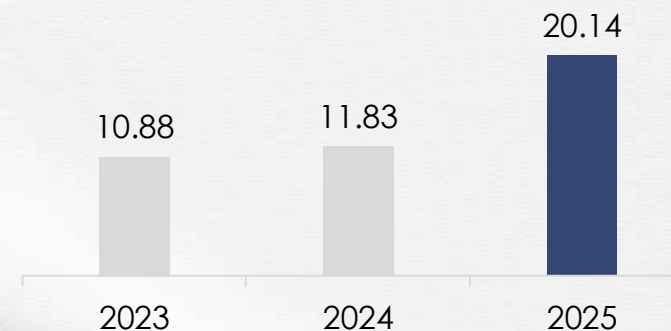
PAT & PAT Margin



PBT & PBT Margin



EPS



Financials: FY25



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

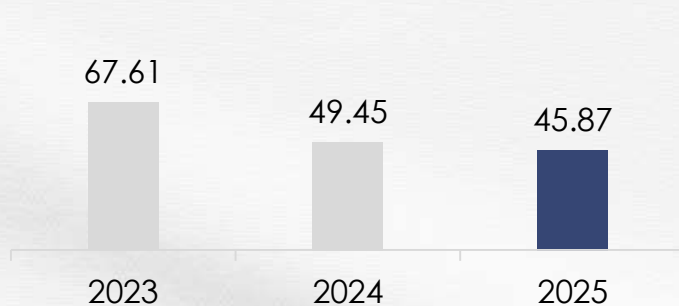
Balance Sheet

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

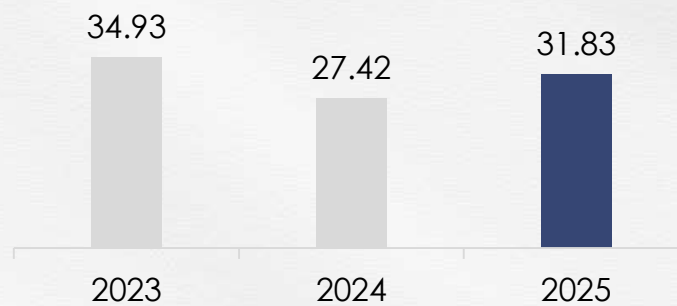
Assets	As on Sep-25	As on Mar-25
Non Current Assets	202.64	77.80
Property Plant & Equipment	114.61	66.36
Capital work in progress	0.74	0.00
Right of use Assets	1.40	1.34
Non Current Investments / Loans	68.79	0.45
Other FA	16.95	9.33
Deferred Tax Assets	0.15	0.31
Other Non Current Assets	0.00	0.00
Current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

Ratios

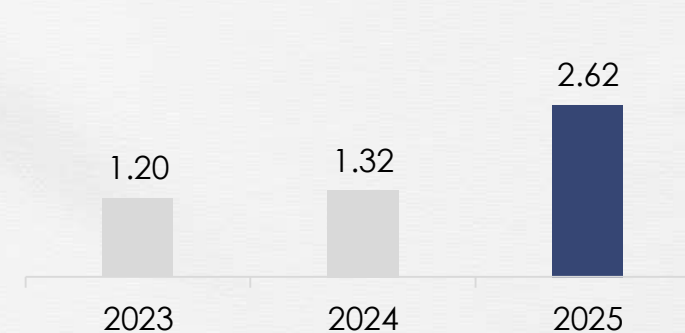
Return on Equity (%)



Return on Capital Employed (%)



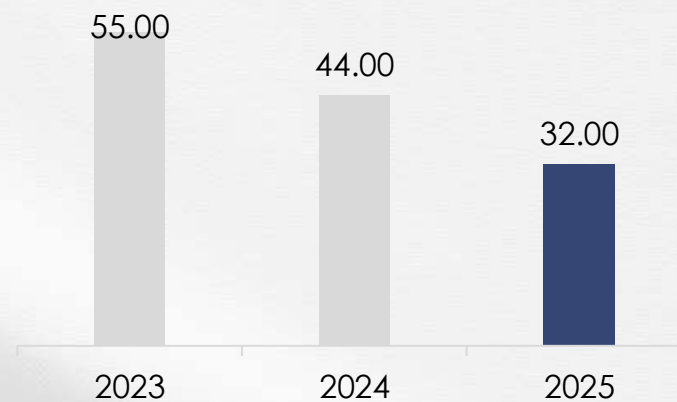
Current Ratio



Debt Equity Ratio



Stock Turnover Ratio



05

Way-Ahead

Future Outlook



Strengthen leadership in **synthetic greige fabric** segment



Approved renewable energy projects for captive use, including a **3.7 MW rooftop solar unit** and a **19.8 MW hybrid solar-wind project**



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



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



Unit 4 operational, expected to fuel **growth and margin expansion**



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



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



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



Explore diversification into **spinning & advanced fabrics**



On track for **zero debt by FY26**

Capital Expenditure



Project	Planned Date of Capitalisation	Change in Capacity	Remarks
Unit 4 Expansion	Fully completed by October 2025	Total weaving capacity to reach 340 Mn meters p.a. —	Expansion progressing well and on schedule
Zero Liquid Discharge (ZLD) Sustainability Project	Operational – already implemented	Recycling 640 Mn liters water annually	Executed in partnership with Hojiwala Infra Ltd. – reinforcing sustainability leadership

Thank You

COMPANY

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

INVESTOR RELATIONS ADVISORS

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