



## Ecoline Exim Limited

Regd. & Admin. Office : 8, G. C. Ghosh Road, Kolkata - 700 048, W.B.  
Tel : +91 033 25224417 / 25224418 Fax : +91 33 25224416  
Email : info@ecoline.net.in Website : www.ecoline.net.in  
PAN No.: AACCE0158N • GSTIN : 19AACCE0158N1ZF  
CIN : U51900WB2008PLC127429

Date: 12<sup>th</sup> December, 2025

To,  
The Manager,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051, Maharashtra, India

NSE Symbol: ECOLINE

ISIN: INE0VBS01016

**Subject: Update of Group Meeting of Analyst/Institutional Investor Meetings held on December 5, 2025 under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.**

Dear Sir/Madam,

In furtherance of our intimation dated November 26, 2025 and December 1, 2025 and pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the management of the Company met with group of investors held by Hem Securities- Samrudhi 2025- Virtual SME Conclave through virtual mode on Friday, December 5, 2025 and discussed about the following points which are as under :

### ***ECOLINE EXIM LIMITED - AN OVERVIEW***

Ecoline Exim Limited is a leading Indian manufacturer and exporter of sustainable cotton and jute bags. With more than 15+ years of industry experience, the company supplies eco-friendly packaging solutions to major global retailers and supermarkets across 30+ countries. Operating multiple large facilities in Kolkata and Ahmedabad, Ecoline produces over 1.45 lakh bags per day and holds key global certifications like GOTS, GRS, Fairtrade, and OEKO-TEX. The company's 100 percent export-driven model and strong customization capabilities position it as a trusted partner for retailers seeking responsible, high-quality packaging alternatives to single-use plastics.

### ***COMPETITIVE EDGE***

- Ecoline has a minimum advantage of 5-7% over China, though this varies by product category and styling
- The primary edge is production capacity, which is almost double that of the nearest competitor in terms of quantity. Advantages also include certifications, quality control, infrastructure, and sustainability.

### ***TARIFFS & DIVERSIFICATION***

- Sales to the US are only 7.5%, and the company maintains a diversified profile where no customer holds more than 10% of volume. They are confident that government Free Trade Agreements (FTAs) will balance tariffs by the next financial year.





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- This was a conscious choice to diversify the customer base and avoid being too dependent on a single customer volume. They have recently found success operating in about six Latin American countries.

### *Financial and Operational Highlights*

- The company is largely debt-free ("more or less") with a debt-equity ratio of 0.29%.
- Revenue from operations for H1 FY24 was 139.22 lakhs.
- EBITDA for H1 FY24 was 19.66 lakhs, resulting in an EBITDA margin of 14.12% (which is reported as being on the higher side compared to the last comparison year).
- PAT (Profit After Tax) margin was 9.27%.
- The company's net worth was 156 lakhs.
- Cash from operating activities was negative in March 2025 due to the acquisition of land in Ahmedabad for a new plant, but the cash flow was positive in the first half of the current financial year.
- The company hedges approximately 50% of its revenue to secure against potential forex losses.
- Other Income primarily consists of government incentives (like ROSTCL and duty drawback), which constitute roughly 70% of this segment.
- The export incentive as a percentage of export sales is around 3 to 3.5% of the total revenue.
- Management expects annual turnover growth of about 15% in the current financial year.
- The current order book stands at more than 100 crores.
- Margin Improvement: Margins are expected to grow by 1 to 1.5% annually.
- Incremental Revenue from Expansion: The additional 20 million units from the new Kolkata workshop and Badu unit reopening are expected to add 20 to 25 crores in revenue this year (FY26) and approximately 100 to 125 crores in the next financial year.
- Capex: Expected capital expenditure for the new Ahmedabad plant is around 70 crores (on the higher side), and for the Kolkata expansion, it is 10 to 15 crores.
- Margins are expected to grow by 1 to 1.5% annually in next 2-3 years.

You are requested to take the above on your record.

Thanking You,

Yours faithfully,

**For Ecoline Exim Limited**

**Sonum Jain**

**Company Secretary and Compliance Officer**

**Membership no. – A54135**

