



**FILATEX**

An Integrated Polyester Producer Pioneering  
India's Next-Gen Circular Materials Ecosystem

# INVESTOR PRESENTATION

Q4FY2026

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# COMPANY SNAPSHOT



# FILATEX INDIA – ESG Aligned Growth



## Business Summary

- Amongst the **Top 5 Polyester Filament Yarn (PFY)** producers in India
- Fully integrated melt-to-yarn value chain:  
**Polymerisation → Chips → Partially Oriented Yarn (POY) → Fully Drawn Yarn (FDY) → Draw Textured Yarn (DTY)**
- **DSIR-approved R&D Centre** with in-house chemical recycling development
- **AA- / A1+** long-term / short-term credit rating
- Presence across domestic and export yarn markets



## Operational Highlights

- **417,240 tons** per annum installed capacity (FY26)
- **>90% utilisation sustained across business cycles** (industry-leading efficiency)
- 2 state-of-the-art manufacturing units  
Dahej, Gujarat | Dadra & Nagar Haveli
- **2,500+** employees  
**30+ years** of operating experience
- **Serving diverse end-use segments:**  
Apparel | Womenswear & Innerwear |  
Athleisure & Outerwear | Home Textiles |  
Industrial | Healthcare & Med-tech



## Financial Highlights\* (FY26)

- Revenue – ₹ 4160.52 Cr
- EBITDA – ₹ 346.52 Cr,  
**34.47% YoY growth**
- EBITDA Margin – 8.33%  
**227 bps YoY growth**
- PAT – ₹ 183.90 Cr,  
**36.66% YoY growth**

\*figures are on standalone basis



# FILATEX INDIA | TOMORROW – Vision 2028 (1/2)

## ₹ 690 Cr. Growth Transformation (FY26–27)

*Five capex projects unlocking high-ROI, ESG-aligned growth*



### 2. PFY Expansion (Brownfield Project)

*(Capex - ₹ 235 Cr, EBITDA - ~₹60 crore pa. at optimum capacity)*

- Adds ~55,000 tonnes per annum PFY, predominantly FDY/DTY/POY
- Shifts portfolio toward higher-value yarns
- Leverages existing infrastructure for faster ramp-ups

*A low-risk scaling lever with immediate commercial visibility*

### 1. ECOSIS Ltd (formerly known as Texfil Pvt Ltd.) – Textile-to-Textile Circular Recycling (Greenfield Project)

*(Capex - ₹ 300 Cr, EBITDA - ~₹75-80 crore pa. at steady state)*

- **India's first commercial circular polyester platform** converting end-of-life textiles into **virgin-grade polymer & yarn**
- **26,750 tonnes per annum** capacity (commissioning expected Sep 2026)
- **MoUs signed with Decathlon India** and American Afird Global, LLC on the use of high-quality recycled polyester.
- Will transform Filatex from pure virgin PFY producer to integrated circular producer

### 3. Renewable Energy Transition

*(Investment in renewable energy for captive consumption, Capex ₹ 30 Cr, annual savings ₹18 ~ 20 crore )*

- Renewable power share **rising from ~26% to ~55%** of captive power consumption
  - Sourcing from hybrid wind–solar project (Gujarat)
  - Strengthens cost competitiveness and *accelerates ESG shift*
- Leveraging energy cost*



## 4. Steam Distribution (Utility Monetisation Platform)

(Capex: ₹ 85 Cr, EBITDA: ~₹ 60–65 Cr p.a. at steady state)

· Innovative energy utilization model whereby excess steam (approx. 50% of 30MW captive power plant) to be sold to external users in nearby industries.

*This dual-benefit model will provide affordable steam to nearby industries and lower power generation cost to company.*

## 5. Automation: Auto-Doffing & Packing Lines (Next-Gen Manufacturing Upgrade)

(Capex: ₹ 40 Cr, Implementation timeline – July 2026)

Automated doffing and packing project with an **Italian technology partner shall**

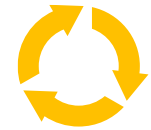
· **Improve finished goods packing efficiency.**

· **Reduce manual intervention, risk of shortage of labour and labour costs.**

· *Drives structural efficiency and future-proofs operations*



# What Sets Filatex Apart: Beyond Traditional PFY Players



## Circular Pioneer

First PFY player in India for **true fibre-to-fibre recycling**

Backed by **granted patent, DSIR R&D**, and a **proven pilot plant**

**₹ 300 Cr investment** (ECOSIS) enables **premium pricing**, ESG pull, and margin uplift



## ESG Built-In

Ecosis aligned with **EPR, traceability, and circularity standards**

Renewable energy share rising **~26% → ~55%**

ESG embedded in **capex, product mix, and customer funnel**



## Capital Efficient Growth

Capex funded via **internal accruals + structured debt**, keeping **leverage contained**

Higher conversion into **FDY/DTY through recycled polymers chips**



## Long-Run Growth Platform

Core business of PFY provides **steady income**, new businesses drive **innovation & upside**

Modular Plant design enables global scalability with Ecosis

Transition to an **innovation-led materials platform** with repeatable growth vectors





# Filatex's Alignment To Industry Tailwinds

- Global fibre production stands at ~132 million tonnes, of which ~77.7 million tonnes (**~59%**) is **polyester**
- **~96.2%** of incremental growth over the last 16 years has come from synthetic fibres

- **<1% of global fibre** currently comes from textile waste → massive untapped circular opportunity
- Brands are targeting increasing use of **recycled content** driven by **EPR mandates** (minimum recycled content requirements by 2030) and rising climate and GHG awareness.

- The **global textile recycling market is expected to reach ~USD 6.94 billion by 2033**  
**India's recycling market** alone projected at **USD 3.5 billion** by 2030

- Industry pivot toward renewable power, waste heat capture and low-carbon manufacturing with ESG transitioning from “nice-to-have” to **mandatory procurement criteria**



- **417,240 TPA PFY existing capacity, >90% utilisation**
- PFY-led expansion (+55000 tpa. capacity) aligns directly to market demand lift

- **Ecosis — ₹300 Cr | 26,750 TPA plant**, with 1 MT/day pilot establishing Filatex as **India's first mover** in chemical **textile-to-textile recycling**

- Patent + **DSIR-recognised R&D** gives durable advantage as circularity scales

- Filatex is aligned with **PLI** and **NTTM** priorities, with the **PLI scheme driving incentives towards the MMF** segment over traditional cotton, while its Dahej and Dadra facilities benefit from PM MITRA and FTA-led market access, strengthening export readiness

- Filatex will manage to increase renewable power share (**~26% → ~55%**) and commercializing surplus steam, lowering energy intensity and building a more cost-efficient, resilient operating model.



# Navigating Near-Term Headwinds: Industry & Policy Response

## Near-Term Industry Context (March 2026)

- Geopolitical tensions in West Asia in March 2026 led to a temporary rise in crude oil-linked raw material prices - PTA and MEG, creating short-term cost pressures across India's polyester value chain.
- MEG supply chains faced availability issues temporarily due to disruptions in Middle East resulting in shortage of supply, elevated freight and war-risk insurance costs. Industry has activated sourcing from alternate geographies such as the USA to maintain supply continuity.
- Downstream demand moderated as buyers adopted a cautious, wait-and-watch approach to avoid inventory build-up amid price uncertainty.
- Industry operating rates moderated temporarily, a cyclical and temporary demand response that historically normalises as external conditions resolve.

## Policy & Structural Response

- **Customs Duty relief:** Gov waived basic custom duty for 3 months on PTA and MEG effective April 2, 2026, providing meaningful immediate relief on input costs for the sector
- **Domestic PTA Pipeline:** Major domestic PTA capacity additions are in pipeline from leading Indian producers (2.4 Million tonnes by IOCL & GAIL & 3.20 Million tonnes by RIL) progressively reducing import dependence and making the current supply disruption transitional rather than structural
- **Export Competitiveness:** The India-EU Free Trade Agreement and the reduction in US tariffs on Indian textile exports continue to provide a robust medium-to-long term export growth framework for the sector

## Filatex's Resilience Through the Cycle

Strong liquidity and balance sheet allow Filatex to hold inventory prudently through the price normalisation period without compromising ongoing capex commitments

*Source – Multiple news articles and industry reports*



# Global Trade Tailwinds: Reshaping India's Textile Export Landscape

## India–EU FTA & Sustainability Shift

- EU textile & apparel imports: **~USD 263.5 bn**  
India exports: **~USD 7.2 bn (MMF ~12%)**
- FTA to reduce/eliminate tariffs, improving competitiveness vs Bangladesh, Vietnam, Turkey
- Post-FTA, India's EU exports expected to grow **~20–25% CAGR**, supporting ~USD 100 bn exports by 2030
- EU targets of **25–50% recycled content by 2030**, backed by **stricter EPR norms** and **mandatory waste collection** from 2025, are driving demand for **traceable, textile-to-textile recycled polyester** and ESG-compliant suppliers

## India–US Tariff Reduction

- US tariffs on Indian textile and apparel exports **reduced to 18%** from 50%, positioning India favorably versus emerging Asian peers - Vietnam (~20%), Bangladesh (~19%), and China (~20%+)
- This is expected to drive **double-digit monthly export growth** from FY27, lifting apparel exports to **USD 1.5–1.6 bn per month**
- India's textile and apparel exports to the US stood at ~USD 11 bn in FY25, accounting for ~28% of total exports, reinforcing the US as a key growth driver for the sector

## Strategic Advantage for Filatex:

- **Capacity Expansion:** Ongoing PFY capacity expansion to scale cost-competitive exports to the EU and US, supported by the India–EU FTA and US tariff reduction to 18%
- **ECOSIS Platform:** Textile-to-textile recycling facility (26,750 TPA) aligned with EU norms, enabling premium recycled PFY with ~30–35% EBITDA margins

Source – PIB, Economic Times, Reuters, Grand View Research, Textile Exchange, Industry estimates / AEPC / Business Standard

# Certificates





# Q4FY26

## UPDATES



## From the Chairman's desk

I am pleased to share that the Company delivered a resilient performance during Q4FY26 and FY26, with revenue of ₹985 crore / ₹4161 crore, supported by stable volumes, disciplined execution, improving product mix and continued focus on higher-value offerings. Despite a dynamic operating environment, our margins and profitability remained resilient, reflecting the strength of our integrated operating model and our ability to respond proactively across cycles.

During March 2026, the polyester industry witnessed temporary volatility due to geopolitical tension in West Asia that elevated crude oil-linked input costs across global supply chains. . These are industry-wide and transitory in nature, and Filatex remains proactive through prudent inventory planning, diversified sourcing and disciplined customer engagement to maintain supply continuity.

Looking ahead, improving market access through the India–EU FTA, lower US tariffs and Europe's sustainability-led sourcing shift continue to create strong tailwinds for the Indian textile sector. Our capex projects remain on track as per committed timelines, while additional MoUs for Ecosis provide early commercial validation of our circular recycling platform across applications. With our scale, integrated manufacturing capabilities and early leadership in textile-to-textile recycling, we believe Filatex is well positioned for sustainable long-term growth.”

**Madhu Sudhan Bhageria**

Chairman & Managing Director





# MoUs Signed with American & Efird Global, LLC and Decathlon India

Ecosis (Filatex Subsidiary) has signed an MOU with American & Efird Global, LLC ("A&E Threads") & Decathlon India to collaborate on trials of high-quality textile-to-textile recycled polyester

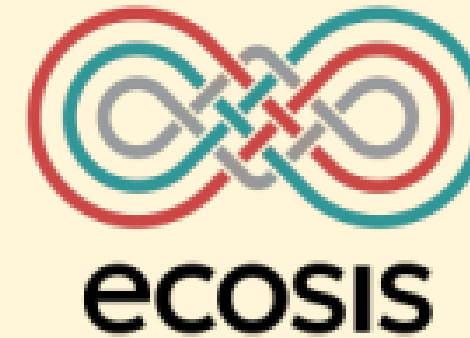
## Scope

- Ecosis to supply textile-to-textile chemically recycled yarn to A&E for testing in multiple end-use applications
- Focus on conducting trials of high-quality recycled polyester in thread manufacturing
- Demonstration of circular economy potential in apparel and industrial thread sectors

## Strategic Relevance

- Early commercial validation of Ecosis™ - textile-to-textile chemically recycled yarn for premium industrial applications
- Access to one of the world's largest industrial thread manufacturers with global distribution
- Establishes demand for high-quality recycled polyester at commercial scale

These partnerships signal accelerating commercial traction and validation of Filatex's Ecosis™ platform across diverse end-use applications; from sports apparel to industrial thread manufacturing



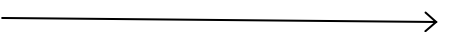


# Q4FY26 Profit and Loss Statement (Standalone)

Summary Of Profit & Loss Statement

(Rs. in Crores)

KEY PERFORMANCE METRICS	Q4FY26	Q3FY26	Q4FY25	QoQ	YoY
Revenue from operations	985.49	1,049.70	1,080.02	-6.12%	-8.75%
Other Income	4.93	8.27	10.69		
<b>Total Income</b>	<b>990.42</b>	<b>1,057.97</b>	<b>1,090.71</b>	<b>-6.38%</b>	<b>-9.19%</b>
EBITDA	86.24	93.59	75.72		
EBITDA Margin (%)	8.75	8.91	7.01		
PBT	53.47	74.16	55.69		
<b>Profit after tax</b>	<b>40.25</b>	<b>55.34</b>	<b>41.38</b>	<b>-27.27%</b>	<b>-2.73%</b>



Click here for [results](#)



# Operational Metrics (Q4FY26)

Production

**97,079 MT**

Q4FY26

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**96,978 MT**

Q3FY26

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**96,524 MT**

Q4FY25

Sales

**89,841 MT**

Q4FY26

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**100,318 MT**

Q3FY26

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**96,561 MT**

Q4FY25





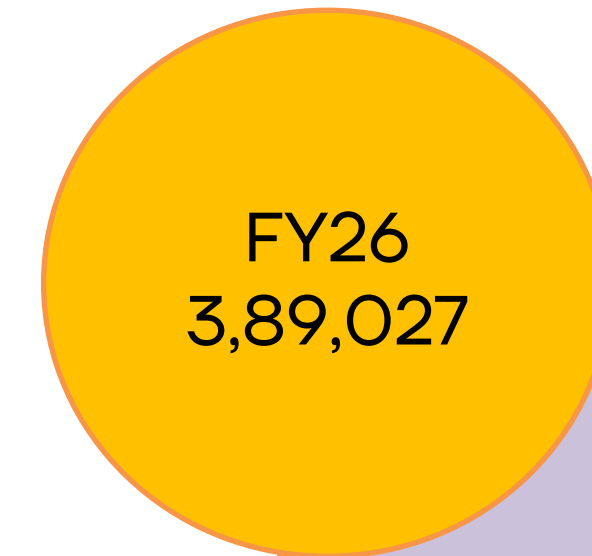
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Summary Of Profit & Loss Statement

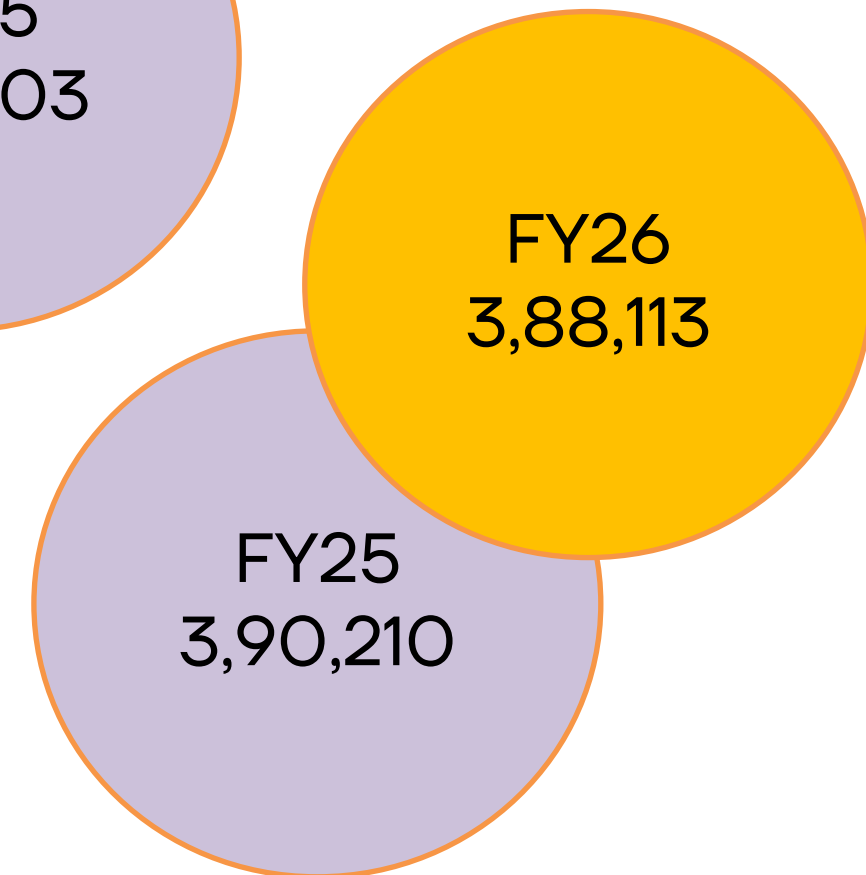
(Rs. in Crores)

KEY PERFORMANCE METRICS	FY26	FY25	Y-o-Y
Revenue from operations	4,160.52	4,252.15	-2.15%
Other Income	29.47	20.91	
<b>Total Income</b>	<b>4,189.99</b>	<b>4,273.06</b>	<b>-1.94%</b>
EBITDA	346.52	257.70	34.47%
EBITDA Margin (%)	8.33	6.06	
PBT	246.31	180.21	36.68%
<b>Profit after tax</b>	<b>183.90</b>	<b>134.57</b>	<b>36.66%</b>

Production (MT)



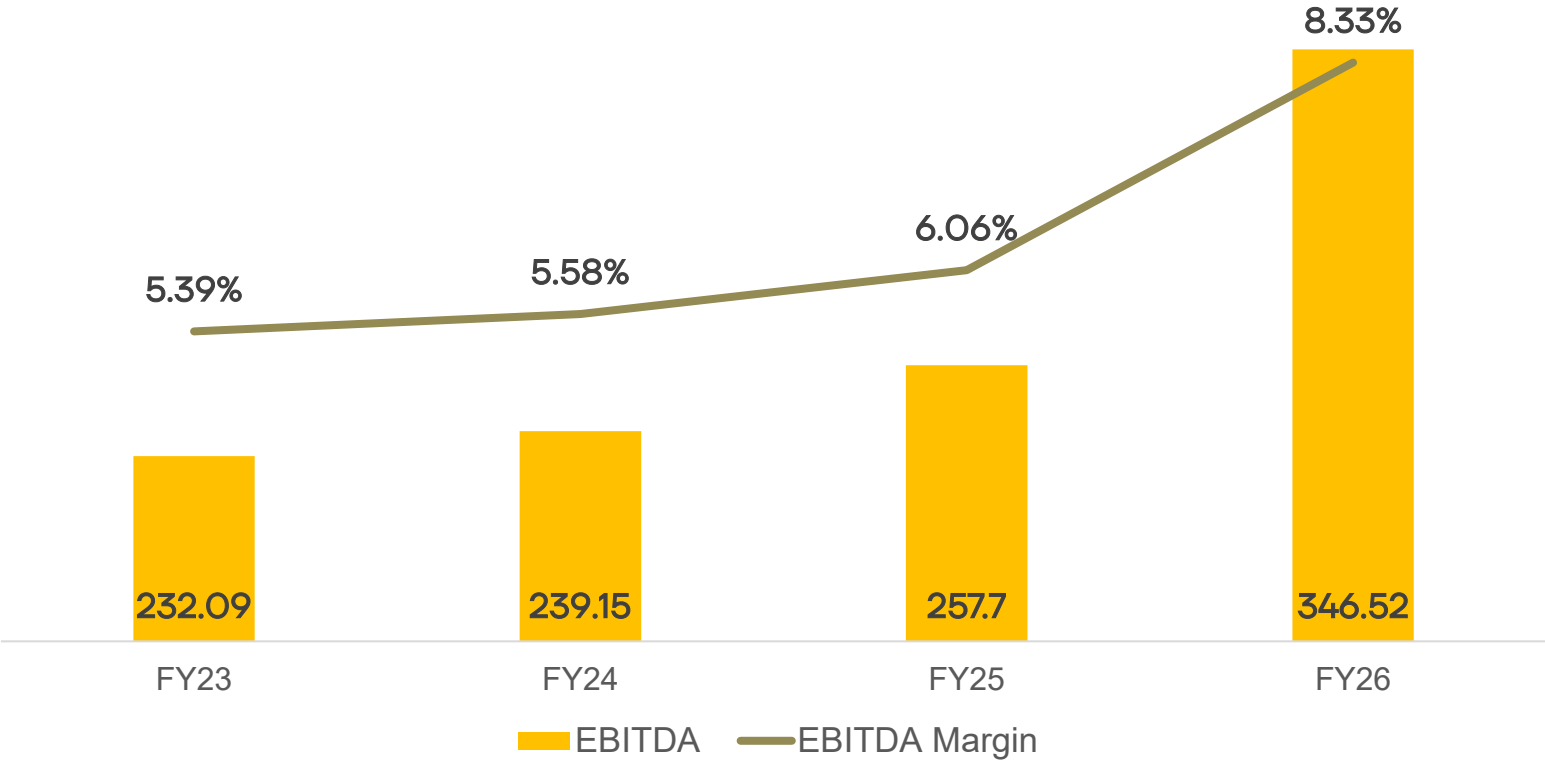
Sales (MT)



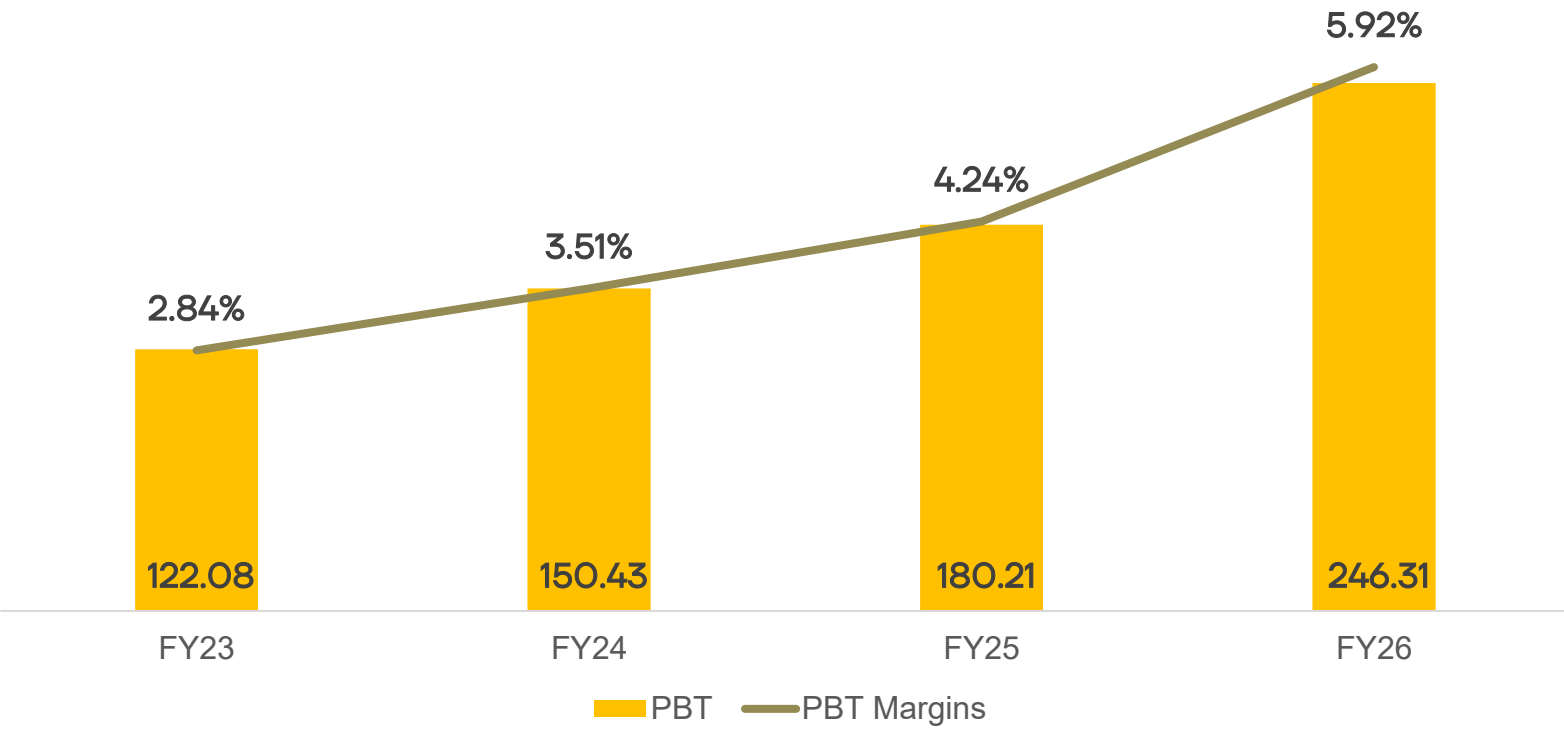
# Historical Financial Metrics



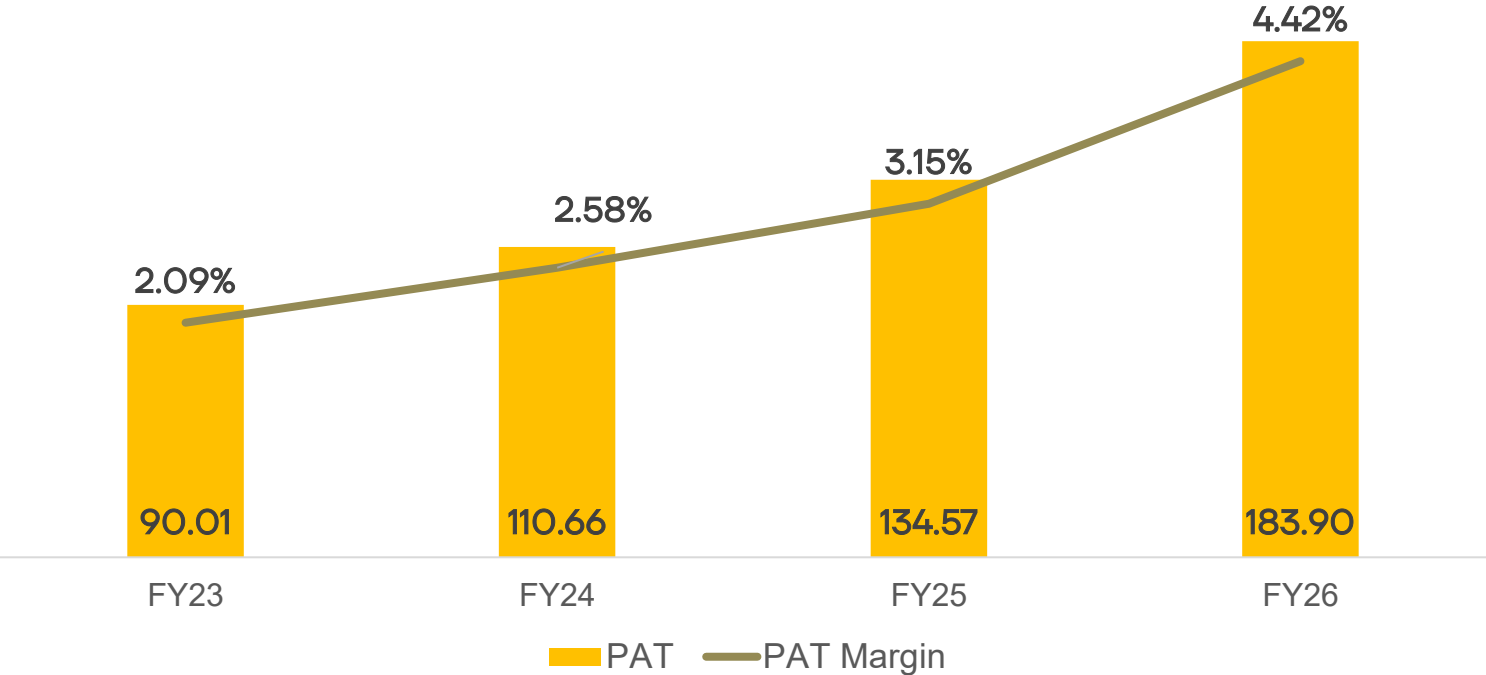
EBITDA and EBITDA Margin



PBT and PBT Margin



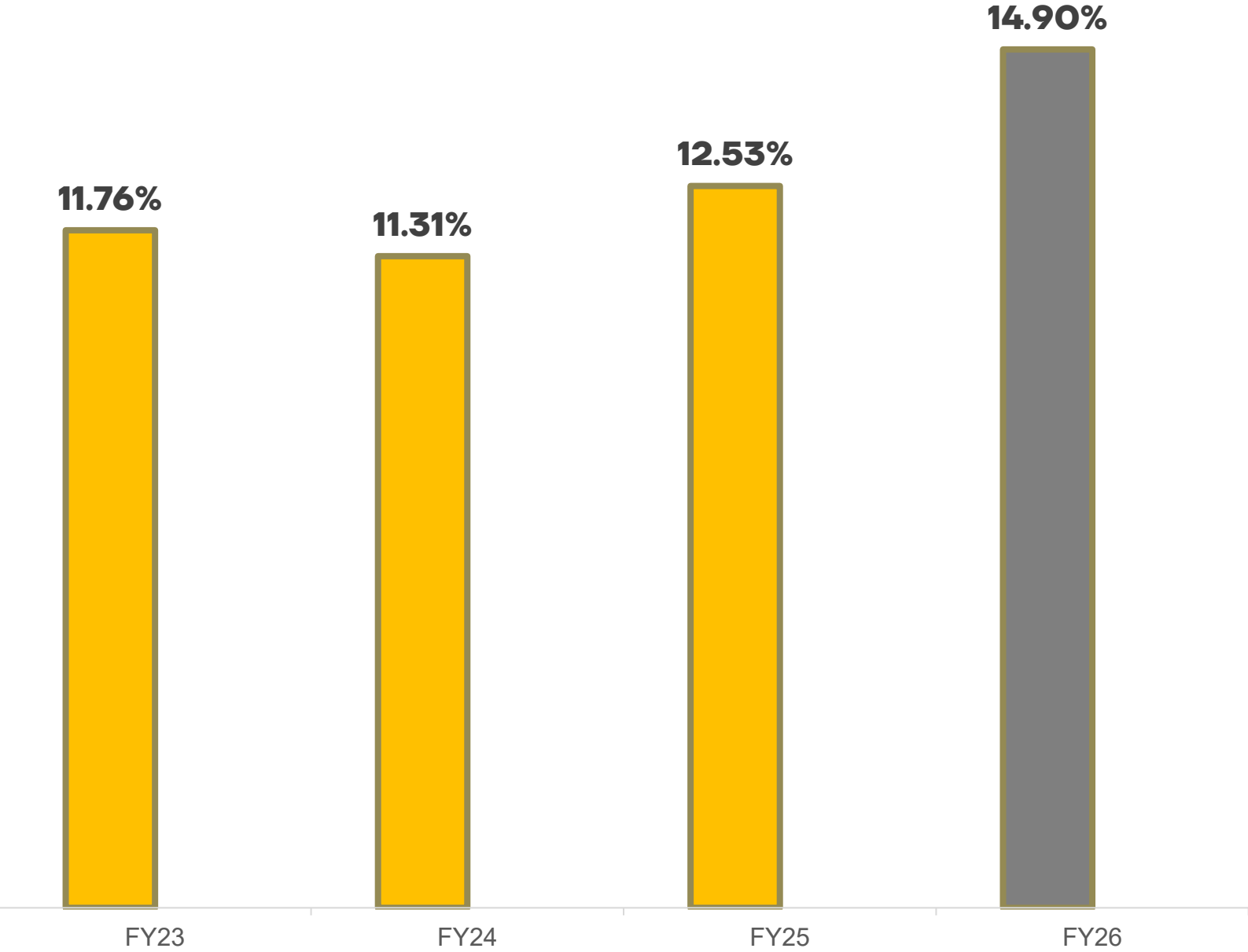
PAT and PAT Margin



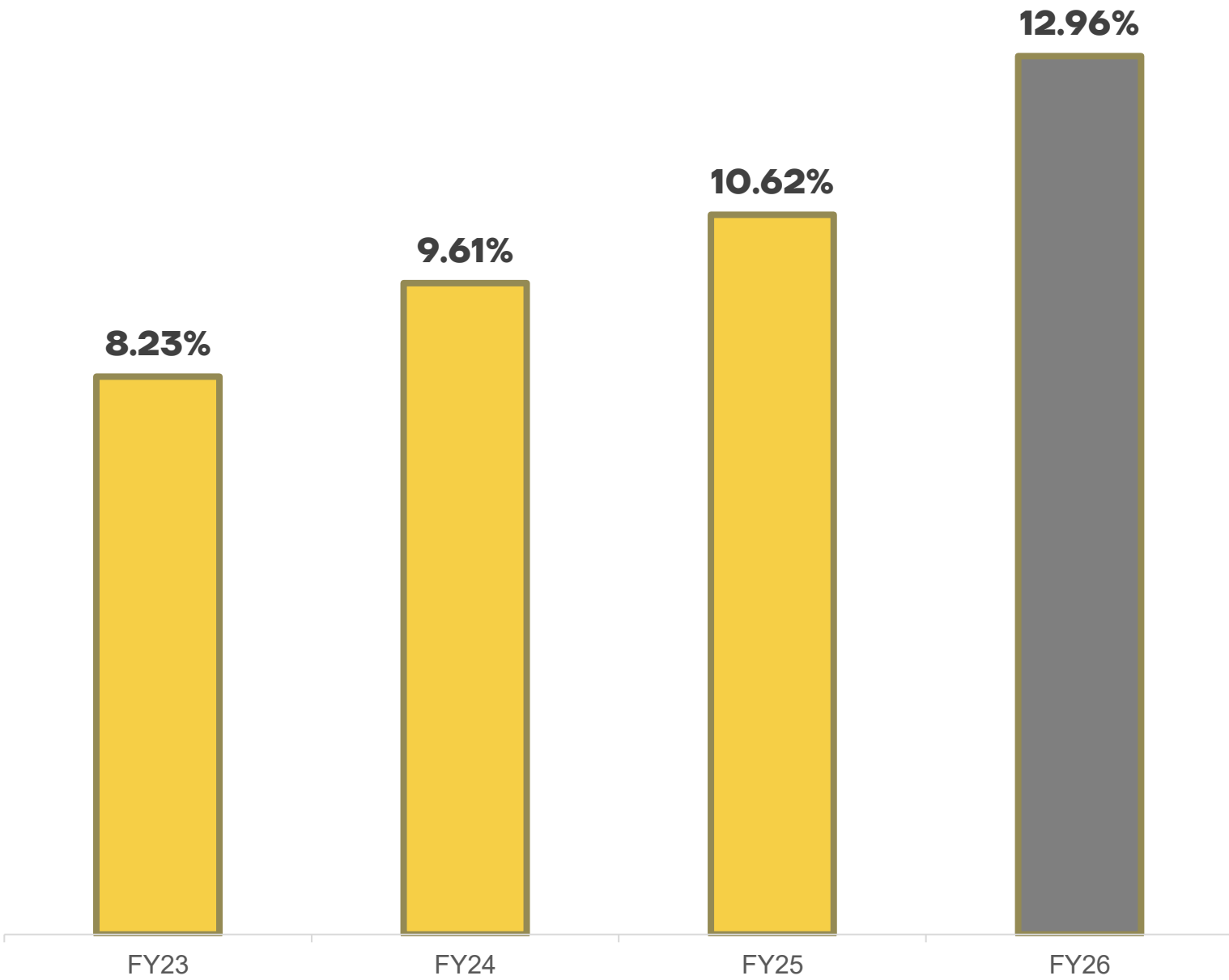
# Historical Financial Metrics



Return on Capital Employed (ROCE)



Return on Equity (ROE)

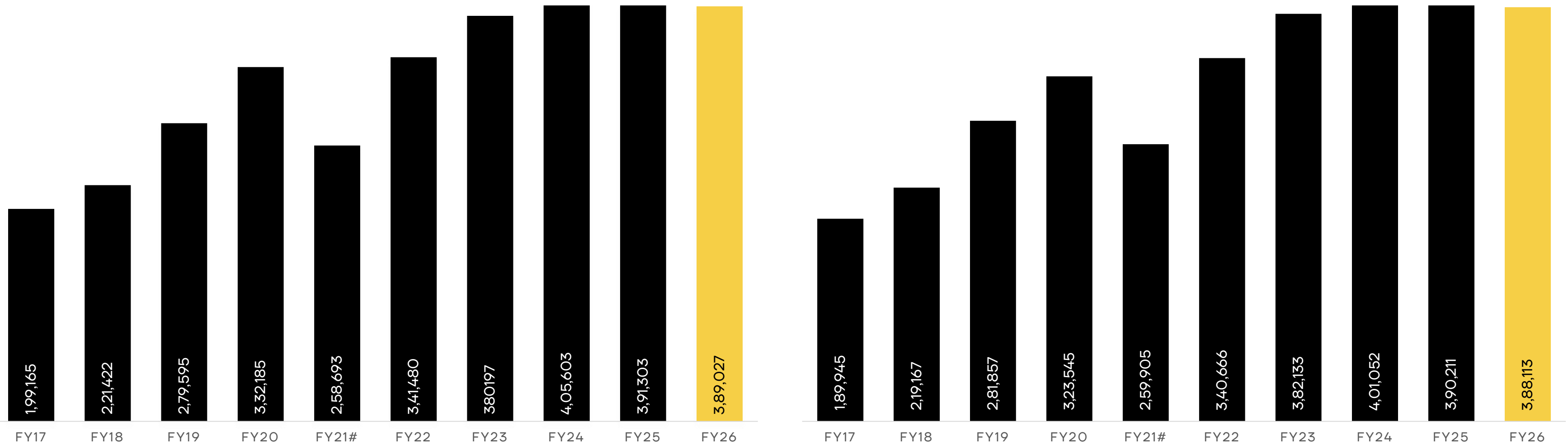


# Operational Growth



Production (MT)

Sales (MT)



# Due to national lockdown and COVID-19 restrictions, the plants were shut for almost 8 weeks and upon resumption, were permitted to operate at an initial capacity of 30%. With a gradual increase in production, the company has finally achieved yarn capacity utilization exceeding 90% in September 2020.

\* Includes Job Work of 6,530MT (in FY16) and 10,487MT (in FY17)



# GROWTH DRIVERS



# Multiple Structural Drivers Accelerating MMF Industry Growth

1

## India-Specific Demand Shift Toward MMF

- Indian apparel consumption is **steadily shifting from cotton to man-made fibre**
- Rapid growth in **athleisure, activewear, fast fashion, and technical textiles** is accelerating MMF adoption
- **Polyester is emerging as the preferred fibre in India** due to affordability, durability, easy care, and year-round usability

2

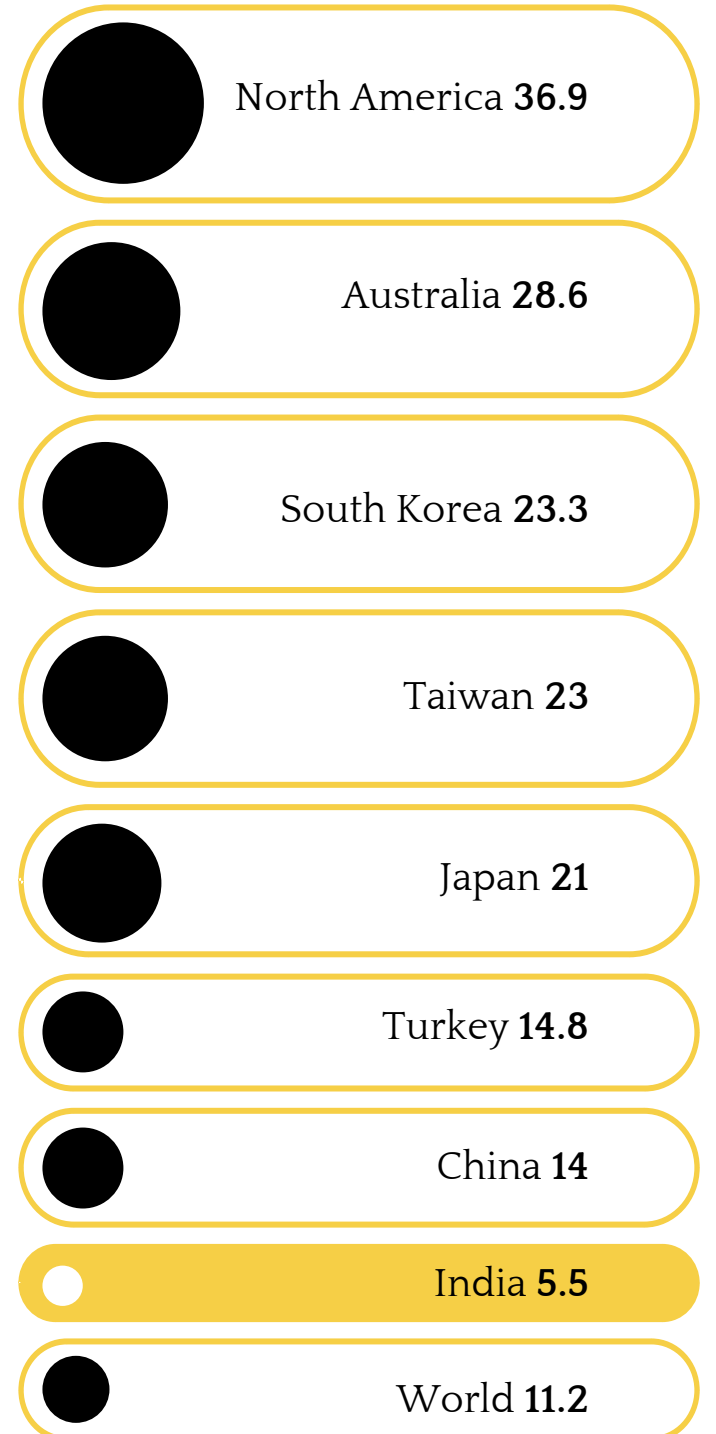
## Policy, Trade & Infrastructure Support

- PM MITRA Parks with an **outlay of ₹4,445 crore to build integrated MMF textile** clusters
- Policy **focus on PLI on Man made fiber (MMF), NTTM, and sustainable textile** manufacturing
- Trade agreements provide export upside and global competitiveness to Indian Textiles
- India-EU FTA: Removal of **~10-12% duty on MMF garments**

3

## Domestic Consumption Headroom

- India's per-capita fibre consumption: **~5.5 kg**
- Global average: **~13.5 kg**
- Developed markets: **20–35 kg**
- Indicates a **long runway for MMF demand growth** as income levels and lifestyle preferences evolve





# Textile-to-Textile Recycling: Need Of The Hour

The Polyester Sustainability Problem - and the Circularity Gap

## Textile Waste Is a Global Crisis

- ~92 million tonnes of textiles discarded annually worldwide
- Polyester = ~60% of fibres, non-biodegradable → long-term landfill burden

## Linear “Bottle-to-Textile” Recycling Is Not Enough

- Today’s recycling is mostly PET bottles → textiles
- Garments still end up as waste → doesn’t close the loop
- Brands & regulators now call this system “downcycling”, not circularity

## Brands Are Shifting to TRUE Circularity

- Global fashion leaders are targeting 25–50% textile to textile recycled polyester by 2030
- Shift from bottle-to-textile to true textile-to-textile, with demand exceeding supply

## Regulatory Push

- EPR & circularity mandates expanding across:
- EU (mandatory textile collection by 2025), US & Asia tightening waste accountability
- India planning MMF & textile recycling frameworks, with increasing pressure on Indian companies to comply with global EPR norms and circularity standards

## Massive Supply Gap

- No meaningful commercial-scale depolymerisation capacity globally
- Demand for virgin-grade circular polyester now exceeds supply





# From Waste to Wealth: India's USD 3.5 Billion Textile Recycling Market

## The Scale of Opportunity

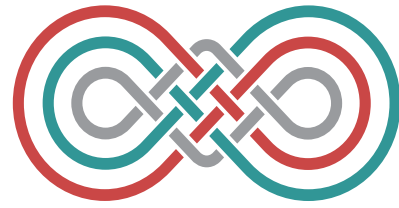
- India generates **7,073 KTPA of textile waste**: 58% post-consumer, 42% pre-consumer
- **Pre-consumer waste: 2,615 KTPA** (excl. spinning waste): 97% currently recycled, but mostly via mechanical downcycling (blankets, rags), not T2T
- **Post-consumer waste: 4,100 KTPA**: only ~55% currently recovered
- Projected market value of India's textile recycling sector: **USD 3.5 billion by 2030**, with potential to create **1 lakh new green jobs** in 5 years
- Chemical recycling identified as offering *the greatest potential for achieving true textile-to-textile circularity, delivering near virgin-quality fibers*

## Filatex's Competitive Position

- **ECOSIS**: India's first commercial circular textile-to-textile recycling platform - **26,750 TPA, commissioning Sept' 2026**
- Early validation through **MoU with Decathlon India and American & Efird Global, LLC** for trials of high-quality textile to textile recycled polyester.
- Three feedstock streams secured: post-industrial (secured), pre-consumer (in progress), post-consumer via aggregators
- Globally, **one of the first commercial-scale circular textile-to-textile recycling player**; most global peers still at R&D/pilot stage

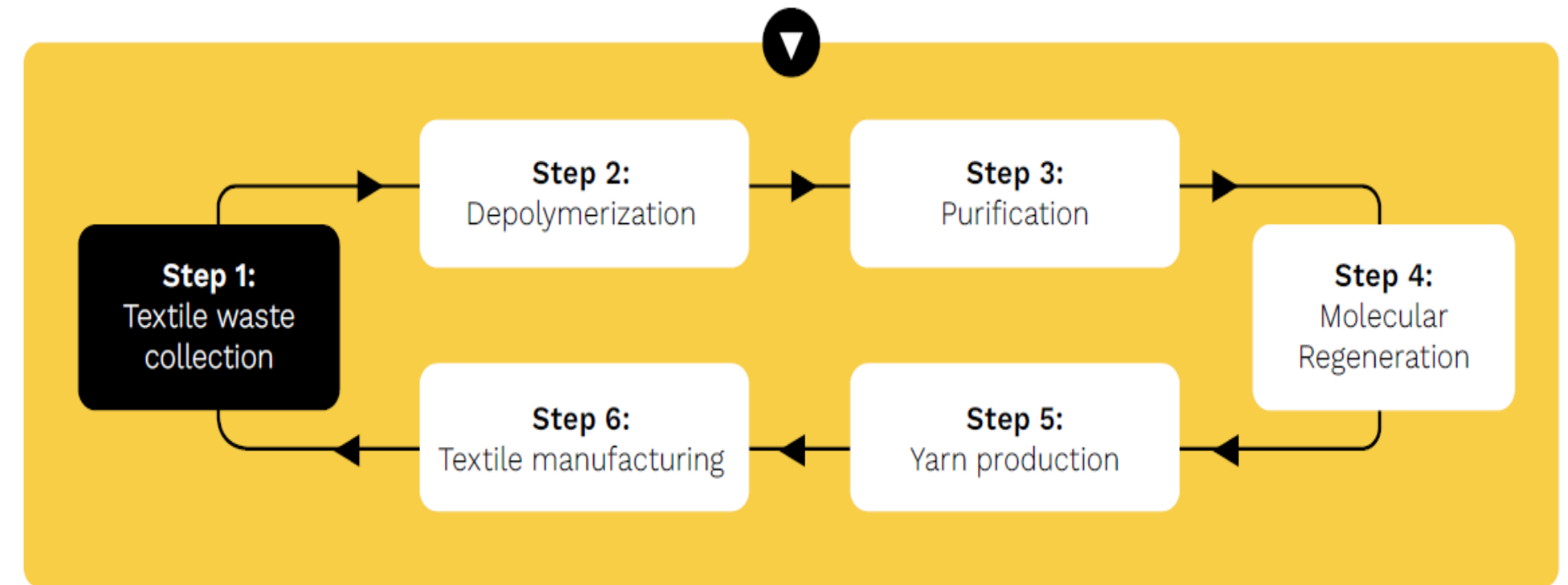


# ECOSIS: Filatex's Innovation To Close The Circularity Gap



**Ecosis Technology**

The First Circular Textile  
Recycling Solution



Ecosis Circular Recycling Process

Ecosis revolutionises textile recycling by introducing the first circular textile-to-textile recycling, enabling end-of-life polyester textiles to be recycled back into new textiles and closing the loop to create a true circular economy

Using chemical depolymerisation and purification, ECOSIS converts textile waste into brand-grade feedstock, reducing waste, conserving resources, and lowering environmental impact, independent of bottle recycling



# COMPANY OVERVIEW



# Our Products

## POLYESTER CHIPS

Industrial intermediate product used to manufacture Polyester yarns

## FULLY DRAWN YARNS /FDY

Fully drawn polyester filament yarn is directly used for producing all kinds of fabrics specially for children and ladies

## POLYPROPYLENE MULTIFILAMENT CRIMP YARNS

In different shades and deniers, PP yarns are being used for Socks, Under Garments and Sports Wear

## POLYESTER PARTIALLY ORIENTED YARNS /POY

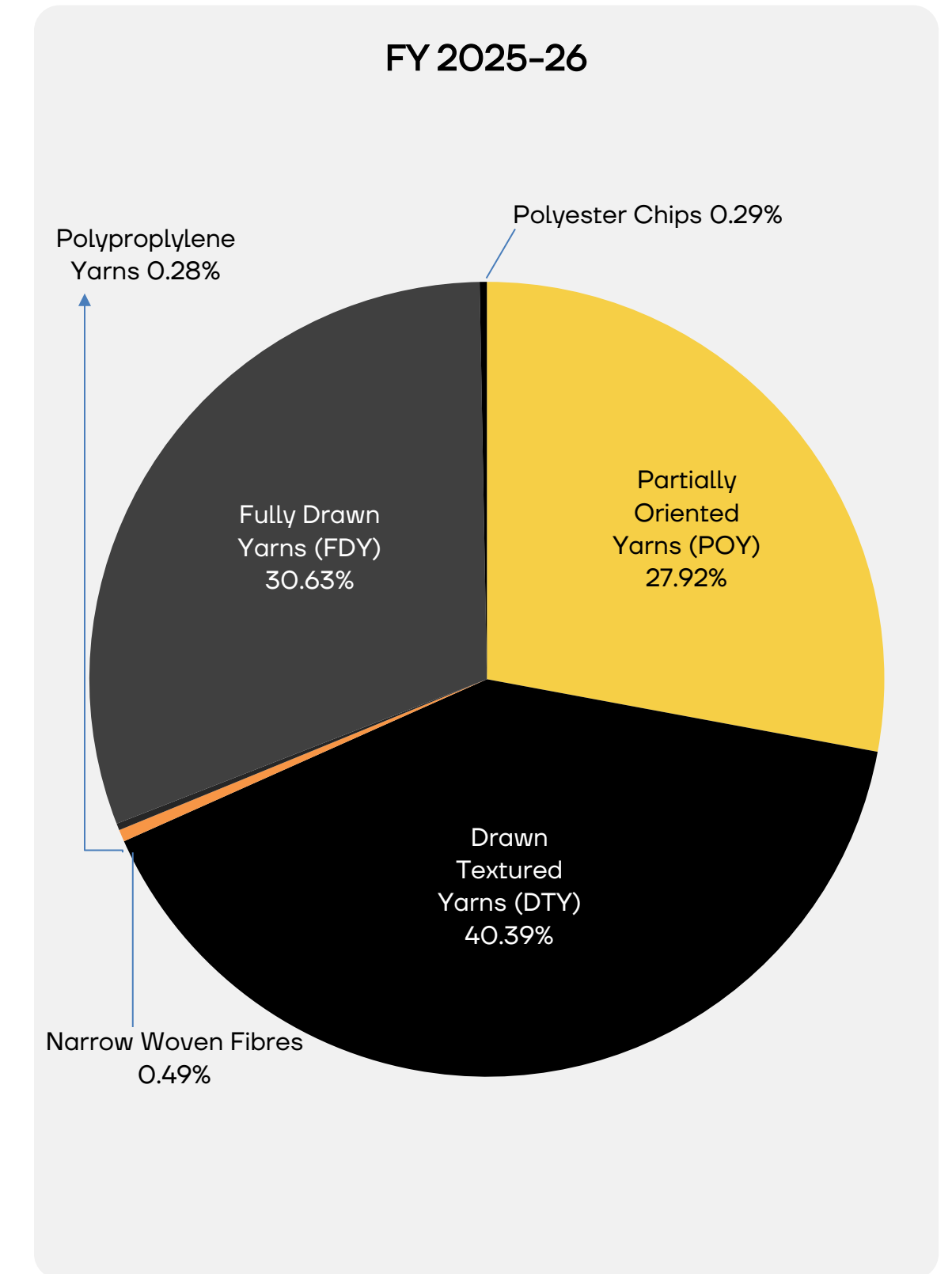
Intermediate product which post texturizing is used for knitting & weaving different kinds of fabrics

## DRAWN TEXTURED YARNS/ DTY

Produced by drawing & heating POY through a texturing process. It is used for manufacturing fabrics for multiple applications

## NARROW WOVEN FABRICS

Used in manufacture of Carpets, Rugs, Tapes, Ribbons and Zippers



# Catering to Diverse End-Users



## APPAREL

Polyester's widespread use in clothing and apparel can be attributed to its unique combination of characteristics that make it suitable for various applications

## WOMEN WEAR & INNER WEAR

Polyester is widely used in women's wear such as dresses, blouses, skirts, and jackets

## HOME TEXTILES & FURNISHINGS

The use of polyester in home textiles is vast and varied, catering to functional needs while offering aesthetic versatility

## ATHLEISURE & OUTERWEAR

In the realm of sportswear and activewear, polyester's moisture-wicking ability is highly valued

## INDUSTRIAL

Polyester's utilization in the industrial sector is multifaceted, stemming from its unique properties such as strength, chemical resistance, and adaptability

## HEALTHCARE & MEDTECH

Polyester filament yarn (PFY) plays a vital role in the healthcare sector, meeting diverse needs due to its high tensile strength, flexibility, and biocompatibility

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**FILATEX**

An Integrated Polyester Producer Pioneering  
India's Next-Gen Circular Materials Ecosystem

**Thank you**

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