



Ecoline Exim Limited

(Successfully closed Initial Public Offering (IPO) of ₹76.42 Crs and listed on the **NSE SME** on **September 30, 2025**)

Kolkata, November 07, 2025: Ecoline Exim Limited (the “Company”) reported its unaudited Financial results for the half year ended **September 30, 2025 on November 06, 2025**

H1 FY26 Financial Performance Snapshot

*Order Book as on 31st October, 2025

| | |
|--------------|------------|
| Order Book* | 101.89 Crs |
| Total Income | 143.84 Crs |
| EBITDA | 19.66 Crs |
| PAT | 12.91 Crs |

Key Financial Highlights

| Particulars (INR CR) | H1 FY26 | H1 FY25 | Y-O-Y |
|----------------------|---------|---------|----------------|
| Total Income | 143.84 | 133.72 | 7.57% |
| EBITDA | 19.66 | 18.26 | 7.67% |
| EBITDA Margin | 14.12% | 13.94% | 18 Basis Point |
| PAT | 12.91 | 12.13 | 6.43% |
| PAT Margin | 9.27% | 9.25% | 2 Basis Point |

Post-IPO Developments and Strategic Progress

Badu & Additional Unit

- The Company is pleased to announce that the reconstruction work of its **Badu Unit II (Factory IV)**, comprising a newly constructed **40,000 sq. ft. factory space** and a **20,000 sq. ft. corporate office** is in full swing. Factory Operations are expected to commence in the **fourth quarter**.



- With a capex of ₹5–6 crores and an annual production capacity of **~12 million units**, the unit is projected to contribute 17–18% of total production capacity in the coming years.
- Further, to cater growing demand, the Company is acquiring an **additional 25,000 sq. ft. facility in Kolkata** with a **capex of ₹1–2 crores**, expected to be operational by **December 2025**. The facility, with an **annual capacity of ~8 million units**, is estimated to add **11–11.5 % to production capacity** in coming years.
- With these two capacity expansions, the Company anticipates a **25–30% increase in revenue in the fourth quarter**, and expects the new units to contribute approximately **20–22% of total revenue** in the coming years.
- The Company will **shift its Corporate Office, Showroom, and Sampling Workshop** to the newly developed **Unit IV**, located adjacent to Unit II, **to enhance operational efficiency, coordination, and control**.

Ahmedabad unit

- The **Ground-Breaking Ceremony for Factory V in Ahmedabad** was held on **2nd October 2025**, marking the commencement of site development. Construction is expected to begin by **December 2025**, with **trial production targeted for January 2027**.
- The **Ahmedabad Weaving Unit** will have a capacity of **15,000–20,000 meters per day**, and have a production capacity of **~39 million bags** adding **37–38% production capability** and driving **18–19% higher sales in FY 2027–28**, reaching **30–31% contribution to revenue** once fully operational.
- Leveraging its **strategic proximity to Surat**, the hub for polyester, the Company plans to **explore the polyester market segment**, which could enhance total production by 5–7%.
- The **Ahmedabad unit’s location** is expected to **reduce purchase costs** through in-house weaving and **shorten lead times** due to proximity to the port — resulting in a **more efficient working capital cycle**.

The annual production capacity can be summarized as follows:

| Particulars | 2024-2025 (Actual) | 2025-2026 | 2026-2027 | 2027-2028 | 2028-2029 |
|-------------------------------|--------------------|--------------|--------------|---------------|---------------|
| In- House Production Capacity | 45 Million | 65.5 Million | 65.5 Million | 104.6 Million | 109.6 Million |

- In FY 2025-2026, due to addition of our Badu Unit and Additional unit on rent, we would be able to contribute approx. 7-8% towards total production capacity.
- In FY 2026-2027, when the Badu Unit and Additional unit on rent factories will be fully operational, it would contribute to approx. 27-28% towards production capacity.
- In 2027-28, our Ahmedabad unit will be operational which will further contribute 18-19% of production capacity.
- Once the Ahmedabad unit becomes operational in FY 2028-2029, our sales from the unit will increase by 37-38% of production capacity.
- In addition to in-house production, the Company also outsources a portion of its bag manufacturing, which further contributes to overall sales.

Outlook for H2 FY26 and Beyond

- Even amid the current fluctuating market scenario, we have successfully secured new orders from the U.S.A with a growth of approx. 25% from their previous orders, and have expanded our presence in Japan by approx. 55%.
- Additionally, we have obtained first-time orders from Ukraine, Argentina, Chile, Columbia, Brazil — marking our entry into entirely new and promising markets.
- We have secured export orders from Japan for 5,000 pieces of 100% recycled cotton towels and 54,000 pieces of cotton towels, as well as from the USA for 35,000 polyester bags, and are on the verge of commencing exports for the same.

- We are undertaking research and development initiatives to manufacture caps and backpacks made from cotton and polyester. This effort aims to increase our product diversification of our overall product portfolio

Caps made from Cotton / Polyester



Polyster Bags



Backpacks made from Cotton / Polyester



Recycled Cotton Towels



Cotton Towels



About Ecoline

- Ecoline Exim Limited is a manufacturer of sustainable, eco-friendly cotton and jute shopping bags promoting sustainability & providing alternative to single use plastics. Over the last year, we exported our bags to 30+ countries and have catered to nearly 80+ customers, having a market share of 4.5% of global market in terms of export of packaging materials. Our motto is to work towards sustainable packaging solutions.

Management Comments

“We are pleased to report a strong first half of FY26. The performance reflects robust demand for our products, improved utilisation levels, and the operational discipline we continue to maintain. H1FY26 marks an important milestone as it is our first reporting period post-listing, and we remain committed to delivering consistent value to our shareholders.” — **Saurabh Saraogi, Managing Director.**

Disclaimer: Certain statements in this press release may be forward-looking statements and/or based on management’s current expectations and beliefs concerning future developments and their potential effects upon Ecoline Exim Limited. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements.