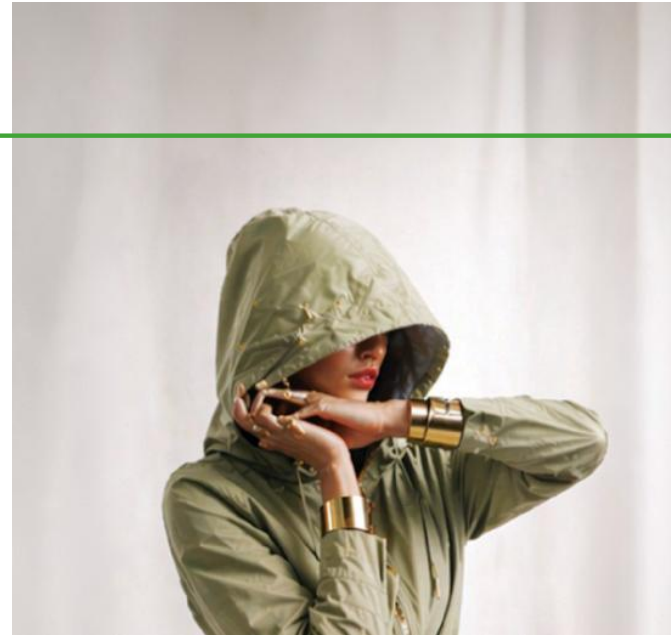




Weaving Growth through Flux

Expanding Presence,
Sustained by Trust

Pearl Global Industries Limited
Investor Day 2026





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Agenda

Overview

Geography-wise Update

Diversification That Builds Resilience

Where We Said We'd Be vs. Where We Are

Risk Mitigation & Governance

Way Forward



Today's Participants



Mr. Pulkit Seth
Vice-Chairman



Mr. Pallab Banerjee
Managing Director



Mr. Sanjay Gandhi
Group CFO



01

Overview



Pearl Global Today



Our Vision

To be the Global Leader providing end-to – end supply chain solutions to the fashion industry.



Our Mission

To continuously exceed customer and shareholder expectations by strategically driving sustainability, technological advancement, and innovative solutions, delivered with the best talent in the industry



Our Goal

To innovate the way fashion is created across the globe



25

Manufacturing Units
across 5 geographies



100+

Designers across design
network



100.8 Mn pc

Annual Installed Capacity



30,200+

Total Workforce



30+

Global Brands & Retailers Served



MANUFACTURING LOCATIONS

India Bangladesh Vietnam
Indonesia Guatemala



MARKETS SERVED

USA EU UK
Japan Australia Canada



COMMERCIAL & DESIGN OFFICES

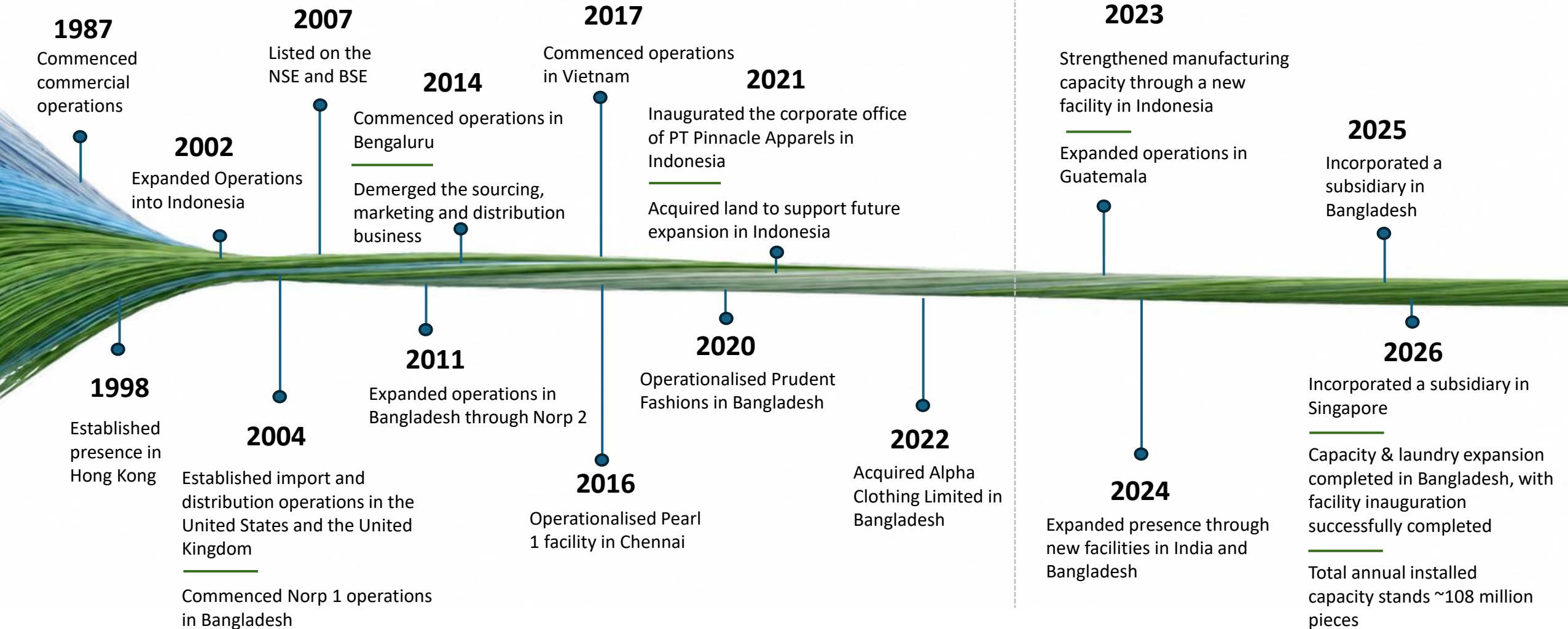
Hong Kong Spain UK
USA UAE

Growing Stronger Through Every Turn

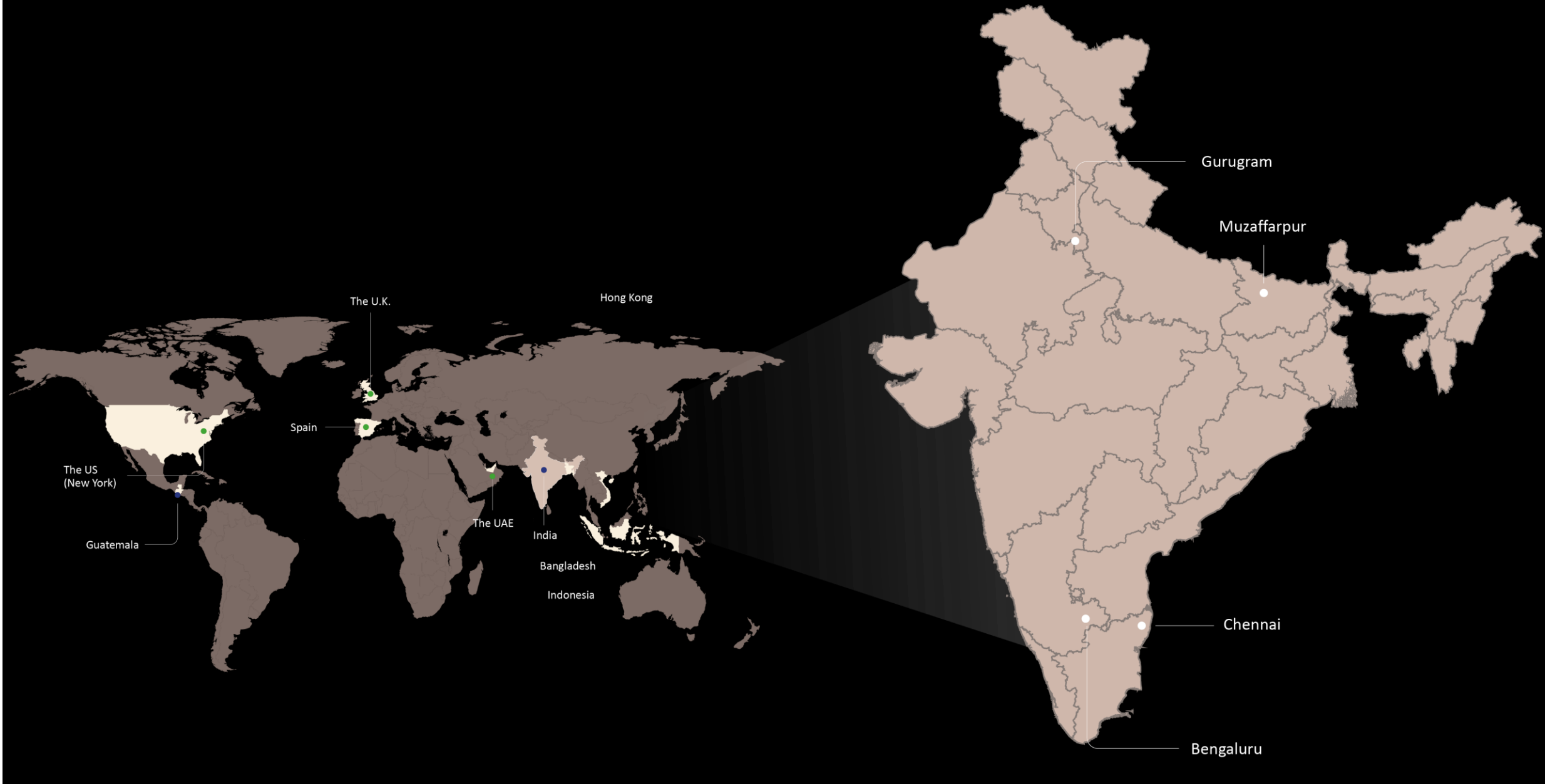


Timeline up to 2022

Updates after 2023



Globally Present



Architects of our Vision & Leaders Behind our Mission



Architects



Dr. Deepak Kumar Seth
(Chairman)



Mr. Pulkit Seth
(Vice-Chairman)

Leaders



Mrs. Shifalli Seth
Thought Leader-
Design & CSR



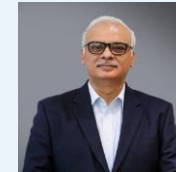
Mr. Pallab Banerjee
Managing Director



Mr. Sanjay Gandhi
Group CFO



Mr. Gurusankar Gurumoorthy
CEO - Vietnam Hong Kong and Guatemala



Mr. Vikas Mehra
(CEO - Bangladesh)



Mr. Amit Kumar
CEO – Indonesia, PT Pinnacle Apparels



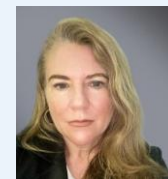
Mr. Sundeep Chatrath
CEO - Knits India



Mr. Pankaj Bhasin
(CEO - Woven India)



Mr. Adarsh Sharan
(CEO – India – Div 2)



Ms. Joanna Hales
Senior Vice President - UK



Mr. Jonathan Raimbault
Marketing & Design - Spain

Board of Directors



Dr. Deepak Kumar Seth

*Chairman, Non-Executive,
Non-Independent Director*



Mr. Pulkit Seth

*Vice Chairman, Non-Executive,
Non-Independent Director*



Mrs. Shifalli Seth

*Non-Executive,
Non-Independent Director*



Mr. Pallab Banerjee

Managing Director



Mr. Abhishek Goyal

*Non-Executive,
Independent Director*



Mrs. Jyoti Arora

*Non-Executive,
Independent Director*



Mr. Rahul Mehta Narendra

*Non-Executive,
Independent Director*



Mr. Sanjay Kapoor

*Non-Executive,
Independent Director*



Mr. Ashwini Agarwal

*Non- Executive,
Independent Director*



Mr. Rajesh Kumar Singh

*Non- Executive,
Independent Director*



**Major General Sandeep
Vohra (Retd.)**

Whole-Time Director



Mr. Deepak Kumar

Whole-Time Director



Geography-wise Update





8
In-house
Manufacturing Units



25.9 Mn pc
Annual production
capacity



62%
Blended Utilization



Rs. 1,081 cr
FY26 standalone revenue

Manufacturing Locations

Bengaluru

Chennai

Gurugram

Muzaffarpur

Manufacturing Strengths

01

Product Range

Woven and Knit products including Top, Bottoms and dresses, women’s fashion wear, men’s wear and kid’s wear

02

Cost-efficient Expansion

Tier 2/3 expansion, backed by skilled talent and targeted training

03

Capacity

25.9 Mn-piece capacity with Rs. 1,600+ Cr. revenue potential

04

EU Readiness

4 of 8 in-house manufacturing units are EU-approved; remaining approvals underway



FTA Boost

- **UK Growth:** UK revenue targeted to grow 2–3x over the next 1–2 years, supported by India capacity and FTA
- **EU Growth:** 15–17% of revenue currently comes from EU; FTA expected to drive higher volumes and share
- **FTA Readiness:** Strengthening factory readiness, compliance and customer engagement to capture FTA-led growth

Bihar: A New Manufacturing Location



- **Bihar expansion:** Lower-cost region with strong workforce availability
- **Scalable growth:** Strengthens India operations beyond key metro clusters



900
machines
Planned



400
machines
Installed

Note: Data is as on FY26
Note: Current product mix of Woven 74% and Knit 26%



4
In-house
Manufacturing Units

5
Partnership

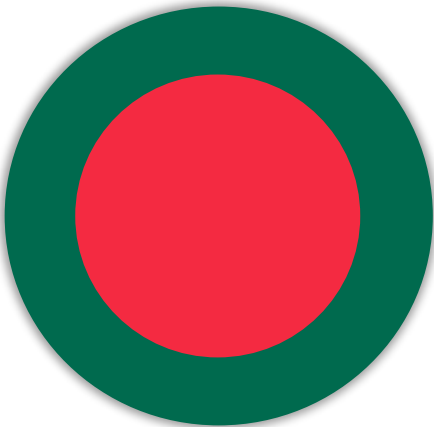


59.7 million pieces
Annual production capacity



85%
Blended Utilization

~7 million pieces at Optimum Utilization*



Manufacturing Locations

Dhaka

Manufacturing Strengths

01

Cost Base

Competitive cost structure backed by 20+ years of expertise and a strong textile ecosystem

02

Trade Access

Duty-free market access to the UK, EU, USA, Canada and Australia

03

Workforce & Management

Stable leadership with low attrition and skilled workforce

04

Product Range

Specialized in Woven, knits, denim, sleepwear and loungewear, active wear & athleisure, tops and bottoms for men, women and kids



A strategic hub powering global growth

Bangladesh plays a **pivotal role** in our global supply chain, delivering scale, quality and speed to **meet evolving customer expectations**

*added in September 2026

Note: Data is as on FY26
Note: Current product mix of Woven 74% and Knit 26%



Manufacturing Locations

Hanoi



1

In-house
Manufacturing Units

4

Partnership



7.1 million pieces

Annual production capacity



80%

Blended Utilization

Manufacturing Strengths			
01	CPTPP Trade Advantage Vietnam benefits from duty-free access under CPTPP, alongside existing access to the EU, UK, Canada and Australia	02	Wage Management Through Automation Investments in automation and robotics improve productivity and offset rising labor costs
03	Globally Recognized Compliance Vietnam facilities meet leading global and customer-specific technical, environmental and social compliance standards.	04	Product Range Specialized in Outerwear and jackets including down jackets, woolen jackets and coats, seam sealed jackets, puffers, parkas, blazers, anoraks, swimming trunks, and synthetic bottoms



A strategic hub for premium, technical manufacturing

Vietnam is a **key hub for technical outerwear**, serving leading global brands with strong North American relevance. **Its specialized capabilities, stringent quality standards and automation investments** drive productivity, reinforcing its position as among the World's **Top-3 garment exporter**

Note: Data is as on FY26
Note: Current product mix of Woven 74% and Knit 26%



Indonesia

Manufacturing Locations

Semarang

Kabupaten Demak



2 In-house
Manufacturing Units



47%
Utilization (Blended)



4.8 Mn
pieces p.a.



High value-added woven, Women's professional wear, performance wear, activewear, Woven tops & dresses, sleepwear and loungewear



Guatemala



1 In-house
Manufacturing Unit



90%
Utilization (Blended)



3.3 Mn
pieces p.a.



Specialised in Polos, Heavy and light weight knit garments



Aqua|Less MissiOn

MAKE THE WORLD A BETTER PLACE WITH LESS

It's our new technology to reduce **85%** the water use in Denim and Garments laundry processes.

NO WATER during

Aqualess aged step
Oz-One Powder step
Dry bag softener step

Using **only** water for rinsing steps



Laser and
Novascraper Indigo



Aqualess
Aged



Oz-One
Powder



Dry Bag
Softner

85% WATER REDUCTION

Conventional VS Aqua|Less MissiOn

In conventional process DESIZING – STONE WASHING – BLEACHING need many liters of water, while in our Aqua|Less AGING TREATMENT WORN BLEACHING and DRYBAG SOFTNER run in waterless condition.

Ø ZDHC



sciveraLENS®



#MISSION ZERO

Sustainability: Driving Efficiency, Responsibility & Resilience



Focused initiatives across water conservation, waste management, renewable energy and green cover.

Water Conservation

41%

Reduction in groundwater consumption

59.25 L / piece washing
FY21

→ 34.75 L / piece washing
FY26



Waste Management

3R Framework

Reduce, Reuse, Recycle across manufacturing operations.

Waste segregation processes, recycling partnerships and employee training programs are implemented across facilities to integrate waste reduction practices into day-to-day operations

28,210 kg

Sludge repurposed for cement co-processing in Bangladesh

Renewable Energy



1,920 kWp

Installed capacity

9.29 lakh kWh

Electricity generated

☉ Across India manufacturing facilities

Lower grid dependence | Reduced Scope 2 emissions

Green Belt Initiative

1,629

Trees planted

32.45

tonnes

CO₂ absorbed annually



Building a more resource-efficient manufacturing footprint through measurable, scalable initiatives.

CSR: Empowering People, Strengthening Communities



We invest in people and communities, creating opportunities for better health, education and a brighter future.



Provided tri-scooter to specially abled person



Health & Sanitation Program



Tree Distribution Program



Hepa-B Vaccination Program



Green Sunday Program



Professional Development Programs

Commercial & Design Offices

Our Global Design Hub



USA



UK



Spain



Hong Kong



UAE



100+

Designers



10

Global Locations

In-Country Design, CAD & Tech Teams

India



Bangladesh



Vietnam



Indonesia



End-to-End Co-Creation Model

Leveraging design & category expertise from European hubs and premium accounts



End-to-End

- Seasonal Concepts
- Fabric sourcing
- Design Collection
- Original Art Creation
- PD management & approvals



Design Team Extension

- Brand concept & sketch review
- Fabric & style sourcing
- Product Developments
- Cost engineering
- PLM Tech Packs



Design Co-Creation

- Brand concept & Direction
- Category Design
- Art from Digital Brief
- Sample Presentation

Design Innovation & Services



FROM VIRTUAL TO REALITY

What you see is what you get

At Pearl Group, we have a proven track record in creating the seamless design-to-production process for our clients. We ensure that the design is not only visually appealing but also technically feasible and cost-effective.



BROWZWEAR

edesigner

CLO
CLO Virtual Fashion



Our product range covers every major apparel category



Knits



Wovens



Denim



Outerwear



Activewear and
Athleisure



Sleepwear and Lounge



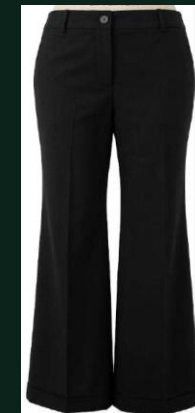
Children's wear

Expansion of Product Portfolio (Higher realisation)

Blazer



Dress Pant





PICTURE FOR FIT

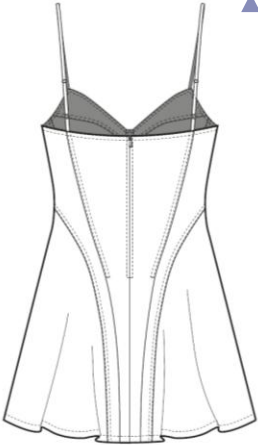


▲ CONCEPT FROM TREND DECK

FRONT



BACK



▲ 2D SKETCH

▲ 3D RENDERING



▲ AI GENERATED MODEL



▲ ACTUAL SAMPLE DEVELOPED



NOTES:
· Pattern as reference picture

DESCRIPTION:
· Corset mini dress
· Cape skirt dress
· Adjustable Straps
· Back-zip closure.



▲ CLO RENDER (ultra realistic rendering)



▲ MODEL RENDERING USING X-DESIGN



▲ VIDEO RENDERED USING FLOW (GOOGLE)



03

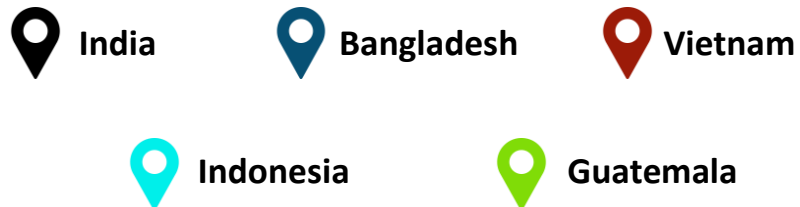
Diversification That Builds Resilience

Enabling survivorship, adaptability and sustainable growth through periods of global turbulence





Diversified Manufacturing Global Footprint



Why diversification drives our edge?

01

De-risked Geographic Exposure

Lower dependence on any single market; balanced revenue mix across regions

02

Access to Global Growth Markets

Presence in high growth economies enables us to capture new demand opportunities

03

Flexible & Scalable Manufacturing

Ability to optimize production across countries to manage demand, costs, tariffs and trade dynamics

04

Stronger Customer Partnerships

Closer to our global customers, designing capability, enabling faster response, innovation and long-term relationships

"Diversification has been instrumental in driving sustainable growth and enhancing shareholder value"

Global Apparel Supply Chain: 3 Years of Disruption and Unrest

2024

2025

2026



Bangladesh Unrest Factory Disruption



6 Days

of factory disruption due to curfew & internet shutdown (Jul–Aug 2024)



Production delays & shipment disruptions



US Tariff Shock Tariff Volatility

26% → 50%* → 25% → 10%

India's tariff (before) Peak disadvantage (Aug 2025) Removal of penal tariff (Feb 2026) New agreement (effective)

* Additional tariff on India (effective 27th Aug 2025)



Higher costs & margin pressure



Middle East Crisis Hormuz Disruption Impact



~20%

of global crude & LNG shipments via Hormuz Strait



130+

daily commodity vessel transits disrupted



+70%

bunker fuel costs increase during initial Hormuz crisis



Supply chain impact



Key Takeaway

From factory shutdowns to tariff volatility and shipping disruptions, global apparel supply chains have faced repeated shocks — **accelerating the need for diversified sourcing, resilient supply chains and competitive manufacturing hubs**

Bangladesh Disruption Didn't Deter Us - We Emerged Stronger



2024



Bangladesh Unrest



6 Days

factory disruption due to curfew & internet shutdown (Jul–Aug 2024)



PGIL's Resilience in Bangladesh

Stronger Foundations. Greater Confidence. All-Time High Performance.



97%+

Attendance on the 7th day post curfew lift



All-time High

Business in Bangladesh is at all-time high



Highest Ever

Shipment volumes in Aug'24 with zero delivery delays despite curfew



Stronger Confidence

Trusted by customers across Europe, UK, US & Japan for on-time delivery & back-up strength



Competitive Advantage of Bangladesh

- 01 Lower labor cost
- 02 High efficiency & productivity
- 03 Skilled workforce & experienced management
- 04 Favorable trade agreements with key countries
- 05 Improving logistics infrastructure
- 06 Second largest garment exporter



Financial & operational resilience enabled our **best-ever Bangladesh performance** despite the turmoil. **Strong balance sheet & capabilities position** Pearl Global to benefit from industry consolidation.

Bangladesh continues to keep us **ahead** of the competition from other geographies

Tariff Shock Tested Us - Diversification Won



2025



US Tariff Shock

26%

2nd Apr 2025
Announcement



50%

27th Aug 2025
Peak Disadvantage



25%

7th Feb 2026
Removal of Penal Tariff



10%

20th Feb 2026
New Agreement



Higher costs & margin
pressure



Tariff Impact Compressed Margins – But Our Diversification Protected Performance

Reported EBITDA Margin

(Including Tariff Impact)

Period	Margins
FY26 Consolidated	9.3%
FY26 Standalone (India)	6.2%

Margin Excluding Tariff Impact

Margins
~10.0%
~8.0%



Double-digit Margins Achieved



Excluding tariffs, **PGIL crosses 10% EBITDA margin**, reflecting strong underlying performance & resilience



Why Geographic Diversification Worked For Pearl Global



Reduced Country Risk

Balanced global footprint mitigated tariff impact



Business Continuity

Diversified markets ensured **steady demand & order flow**



Margin Resilience

Diversification **absorbed cost pressures** & protected profitability



Customer Confidence

Reliable multi-geography delivery strengthened customer trust



Strategic Advantage

Diversification turns **volatility into opportunity** & long-term value

Our geographic diversification wasn't just a strategy — it was **our strength that enabled us to survive, adapt, and thrive**

Middle East Crisis Tested Supply Chain - Resilience Kept Us Ahead



2026



Middle East Crisis

~20% of global crude & LNG shipments via Hormuz Strait

130+ daily commodity vessels transits disrupted

+70% bunker fuel costs increased during initial Hormuz crisis



Supply chain impact

Pearl Global: Built to Withstand. Positioned to Deliver.



Expanding Global Reach

Stronger presence across **diverse geographies**



Focus On Quality & Agility

Reliable delivery and agile supply chain **build global credibility**



Resilient Supply Chain

Multi-port access, alternative routing and strong vendor ties **ensured continuity**



Cost Impact Contained

Proactive actions mitigated freight and inventory risks, protecting margins and customer commitments

PGIL Has FOB Contracts



FOB structure **limits direct exposure to freight volatility and fuel cost spikes**, shielding margins and ensuring predictability

Key Benefits



Greater control & flexibility



Reduced risk from geopolitical disruption



Margin protection & cost visibility



Stronger customer confidence

*While disruptions challenged the industry, PGIL's resilience, diversified footprint, and strategic contract structure **kept us moving forward** - delivering for our customers, protecting our margins, and creating long-term value*



04

**Where We Said We'd Be
vs. Where We Are**



Pearl Global: Performance Evolution Over Three Years

Parameters (Rs. Cr)	FY23	FY26	CAGR
 Revenue	3,158	5,025	17%
 EBITDA	258	468	22%
 PAT	153	270	21%
 ROCE	24%	28%	+360 bps
 Total Annual Capacity (Mn Pc)	80	101	8%
 Total Pieces Shipped (Mn Pc)	51	78	15%



17%

Revenue Growth



22%

EBITDA Growth



21%

PAT Growth



+360 bps

ROCE



8%

Total Annual Capacity



15%

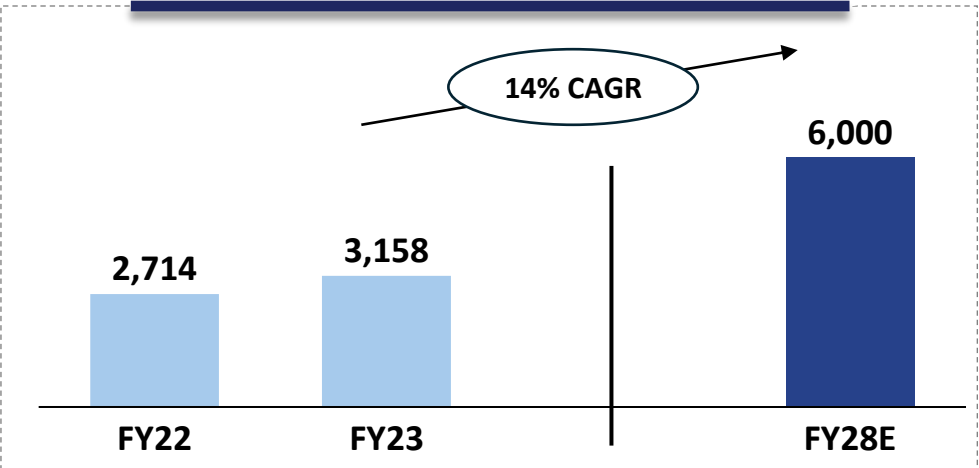
Total Pieces Shipped

Feb'24 Commitment Recap

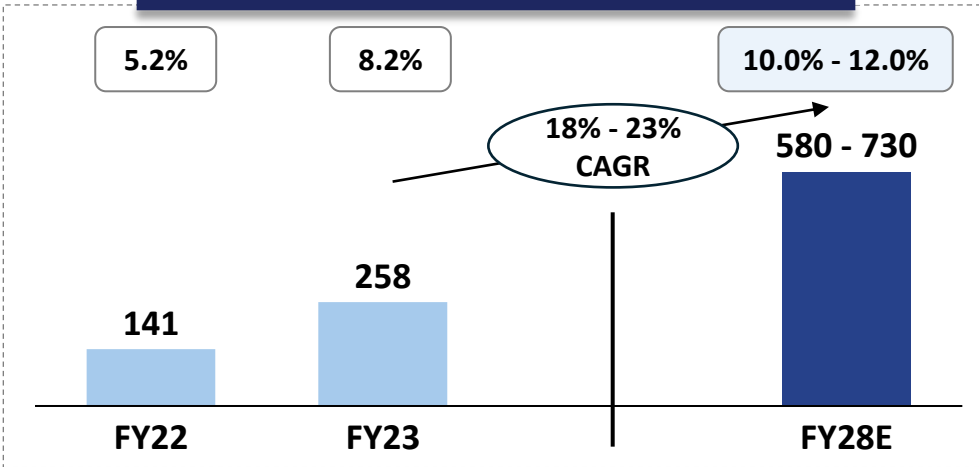


In Rs. Crore

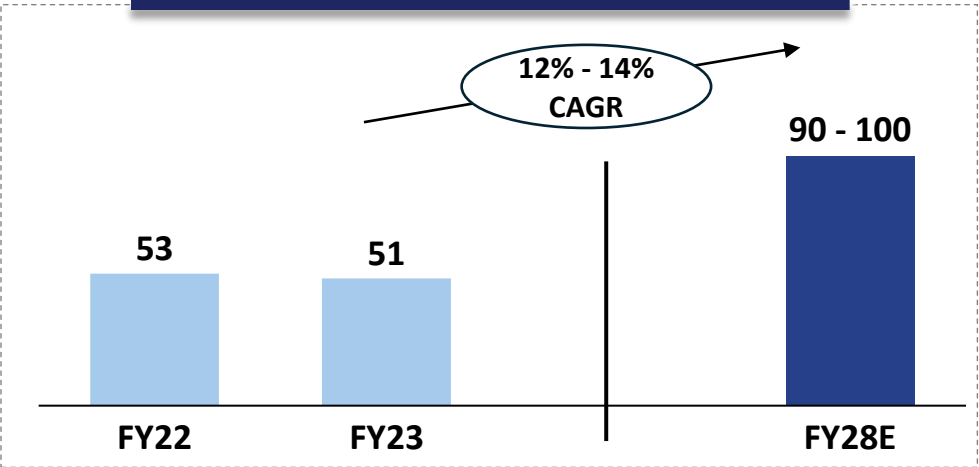
Revenue



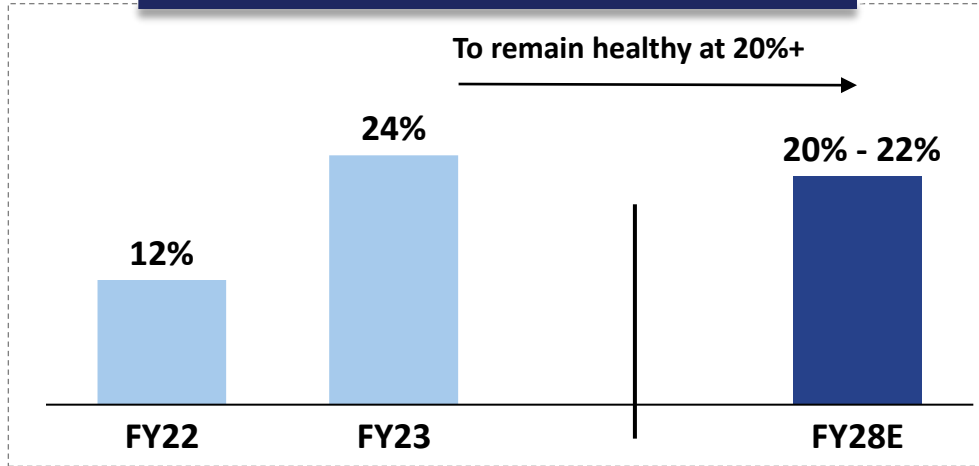
Adj. EBITDA*



No of pieces shipped (in Mn)



ROCE (%)

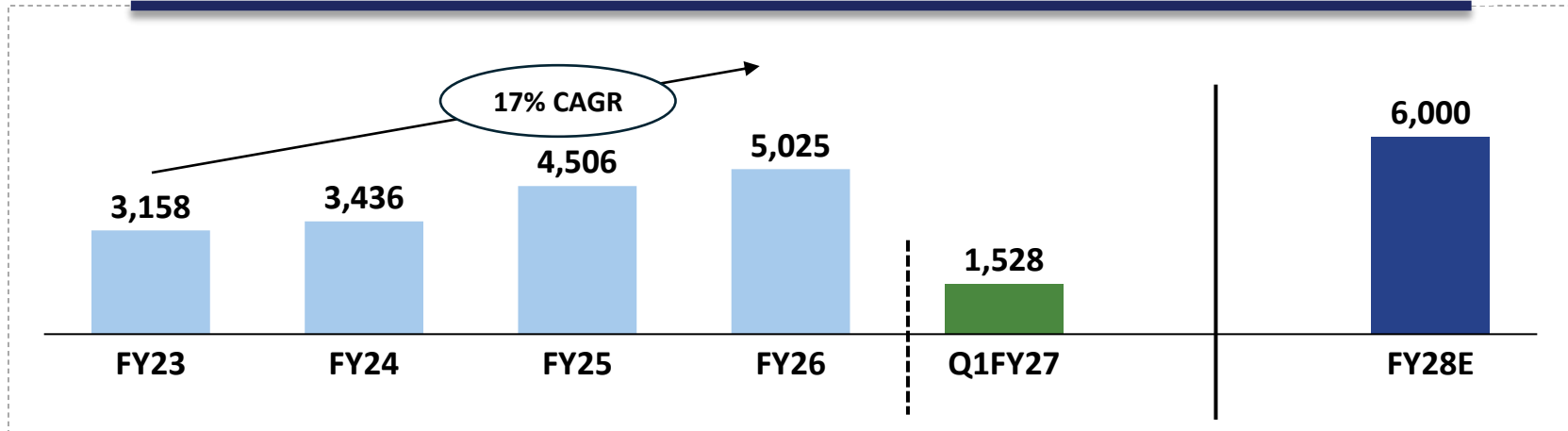


*Adj. EBITDA excludes ESOP expenses
Note: ASP considered to be consistent at Rs. 600



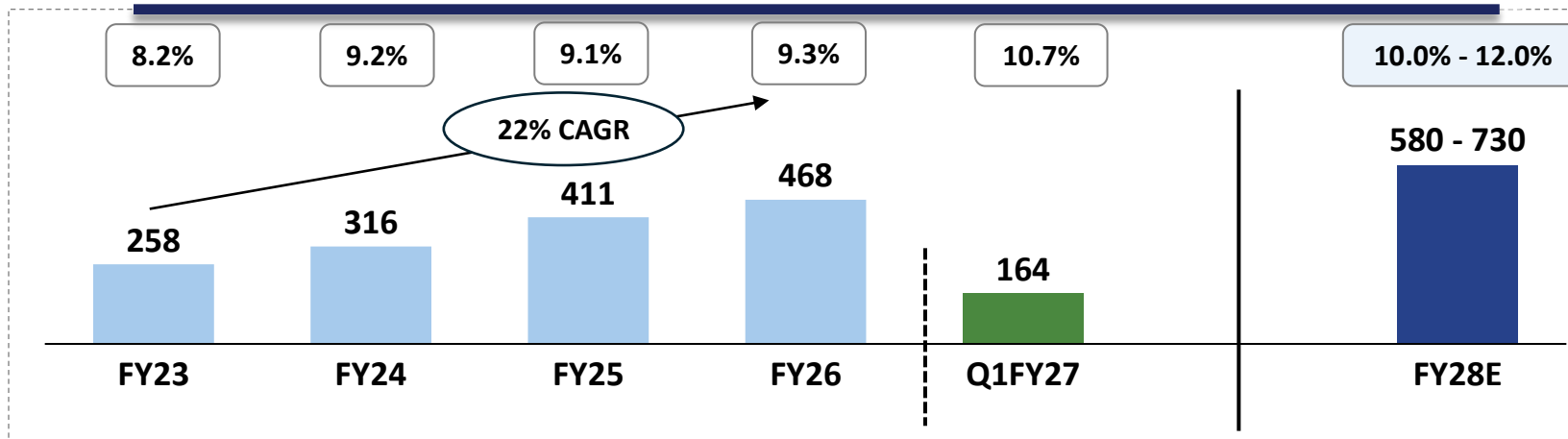
In Rs. Crore

Revenue



- **17% CAGR** achieved from FY23 - FY26
- Q1FY27 **momentum remains strong**
- Rs. 6,000 crore FY28 **target** expected **well ahead of plan**

Adj. EBITDA*



- **22% EBITDA CAGR** achieved from FY23 - FY26
- Rs. 580 crore FY28 EBITDA **target** expected **well ahead of plan**
- **10.7% EBITDA margin** already achieved in FY25, excluding tariff & ramp-up costs

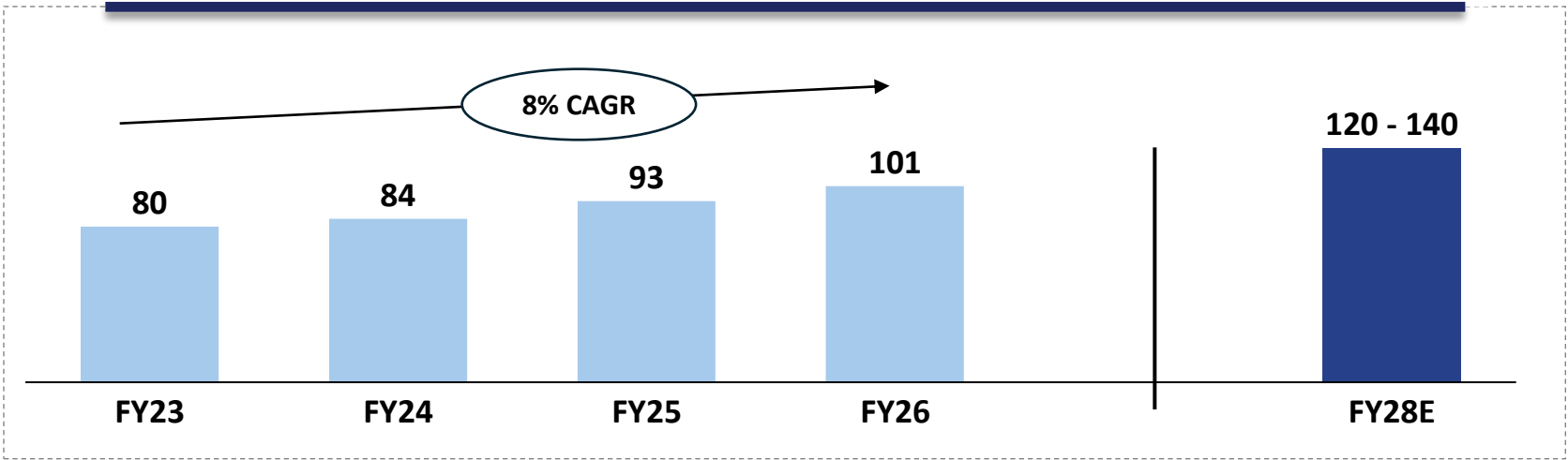
*Adj. EBITDA excludes ESOP expenses

Margin%

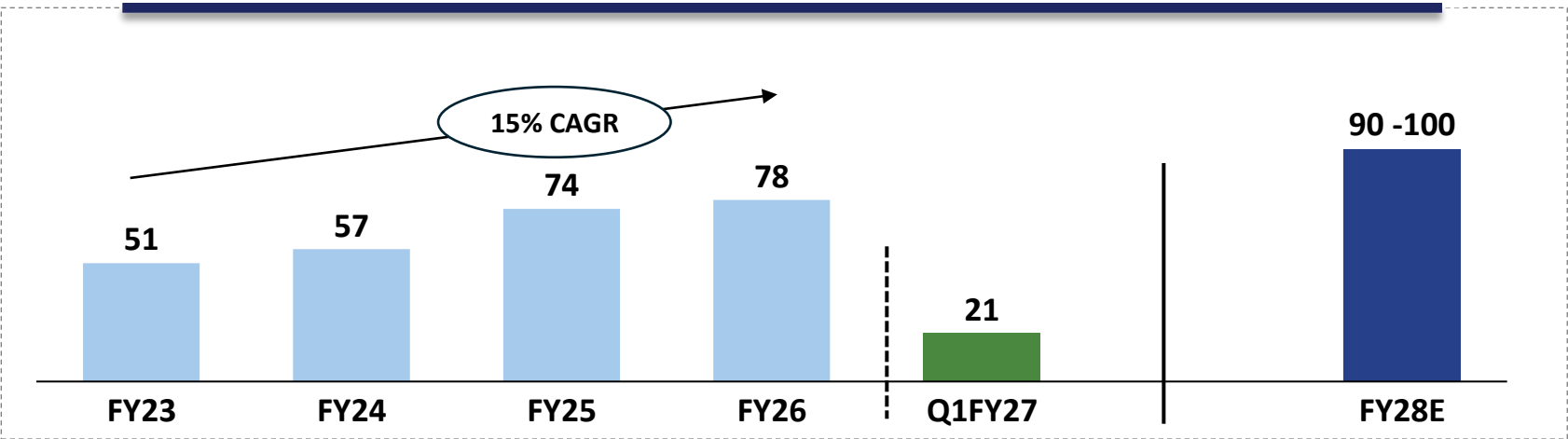


In Mn pieces

Annual Capacity



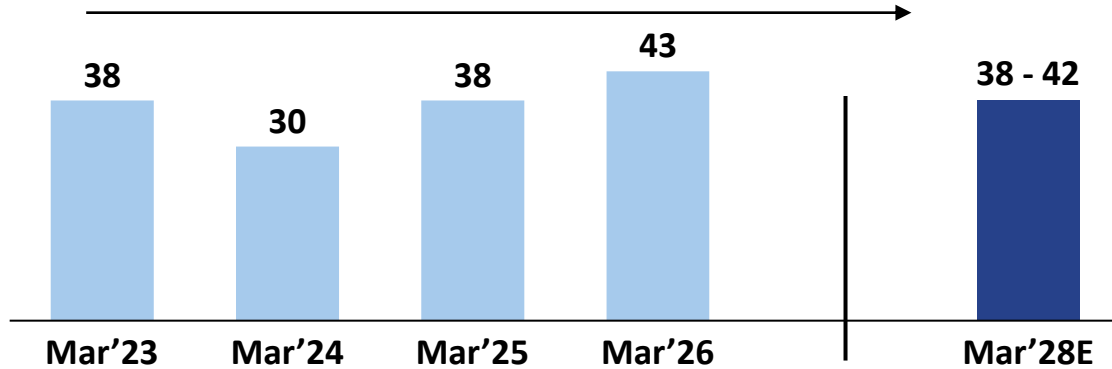
No of pieces shipped





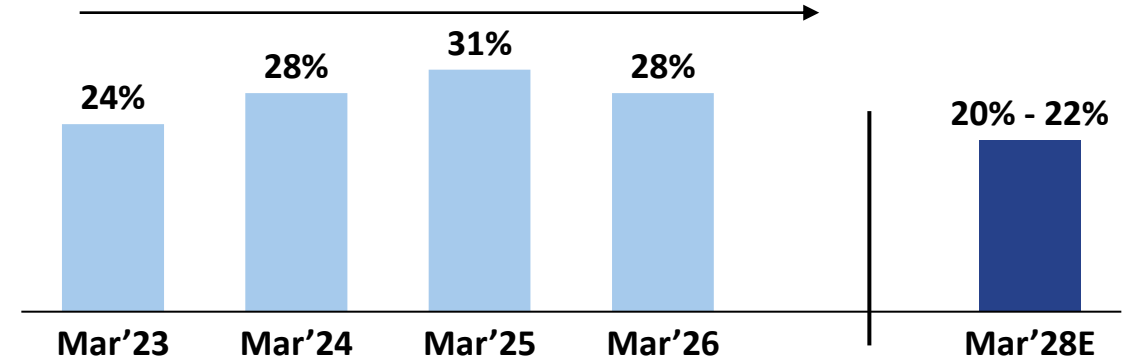
Working Capital Days

To maintain steady state at 38-42 days



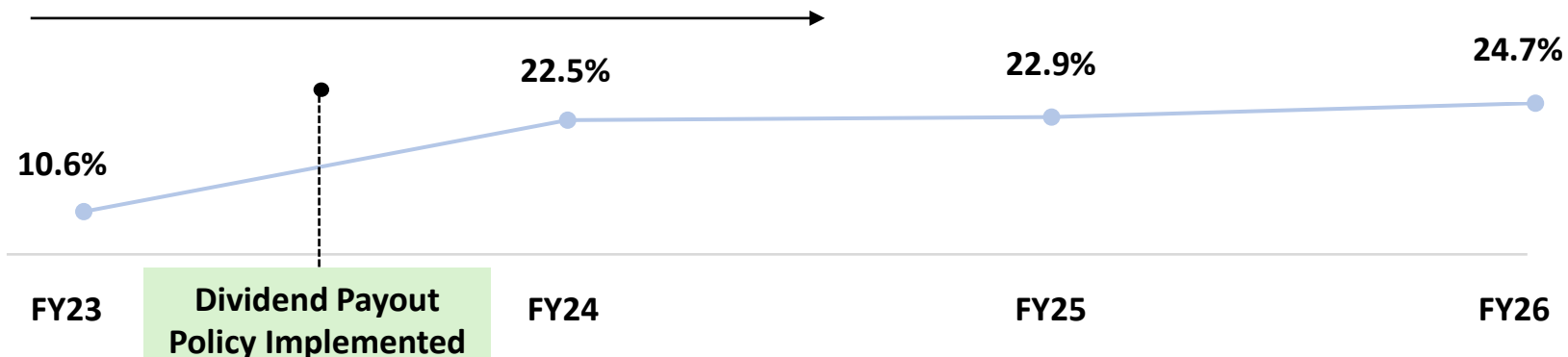
ROCE (%)*

To remain healthy at 20%+



Consistent Dividend Payout

Declaring at least 20% dividend every year



Snapshot of Target vs. Actual Delivery



Target given in FY23 - 24 for FY28 & Progress Update

 Metric	 Target given in Feb'24 for FY28	 Actual as of FY26 / Q1 FY27	 Status
 Revenue	15 - 20% CAGR to Rs. 6,000 crore+	FY26 Rs. 5,025 crore (+17% CAGR) → Q1 FY27 Rs. 1,528 crore	 Ahead of plan
 EBITDA Margin	18 - 23% CAGR toward double digit	FY26 9.3% (Rs. 468 crore) (+22% CAGR) → tariff-adjusted FY26 ~10.3%	 On Track / early
 Total Annual Capacity	120 - 140 mn pieces	Achieved 100+ Mn pieces capacity in FY26, significantly ahead of the earlier target planned for H1 FY27	 On Track
 Pieces Shipped	Toward 100 mn pieces	FY26: 78.1 mn Q1 FY27: 20.8 mn	 On Track
 Working Capital Days	~38 - 42 days steady state	~43 days sustained through FY25/FY26	 On Track steady
 ROCE	To remain healthy at 20% - 22%	FY26: 28%	 Delivered
 Dividend Payout Policy	Declaring at least 20% of Profit After Tax	FY26 payout 24.7% (Rs. 14.50 per equity share)	 Delivered



Strong Execution. Consistent Progress. Creating Long-Term Value.



Target given in FY21 for FY23

Metric	Target given in FY21 For FY23	Achieved In Feb'24
 Revenue	 12 - 15% CAGR and cross the Rs. 3,000 crore revenue mark	 Doubled revenue from Rs. 1,491 crore in FY21 to Rs. 3,158 crore in FY23, surpassing our growth guidance
 EBITDA Margin	 Improvement in EBITDA margins from low single digit to mid / high single digit	 Improved EBITDA margins from 4.1% in FY21 to 8.1% in FY23. Margins for 9MFY24 stood at 9.1%.
 Expansion of Supply Chain	 Plan to expand in one more supply chain	 With the acquisition of Guatemala unit in 2023, now present in 3 out of 4 big supply chains
 ROCE	 Improve from 12% in FY22 and remain healthy at 18 - 20%	 ROCE of 26.3% in 9MFY24



Promises made. Promises delivered. Building a stronger tomorrow.



06

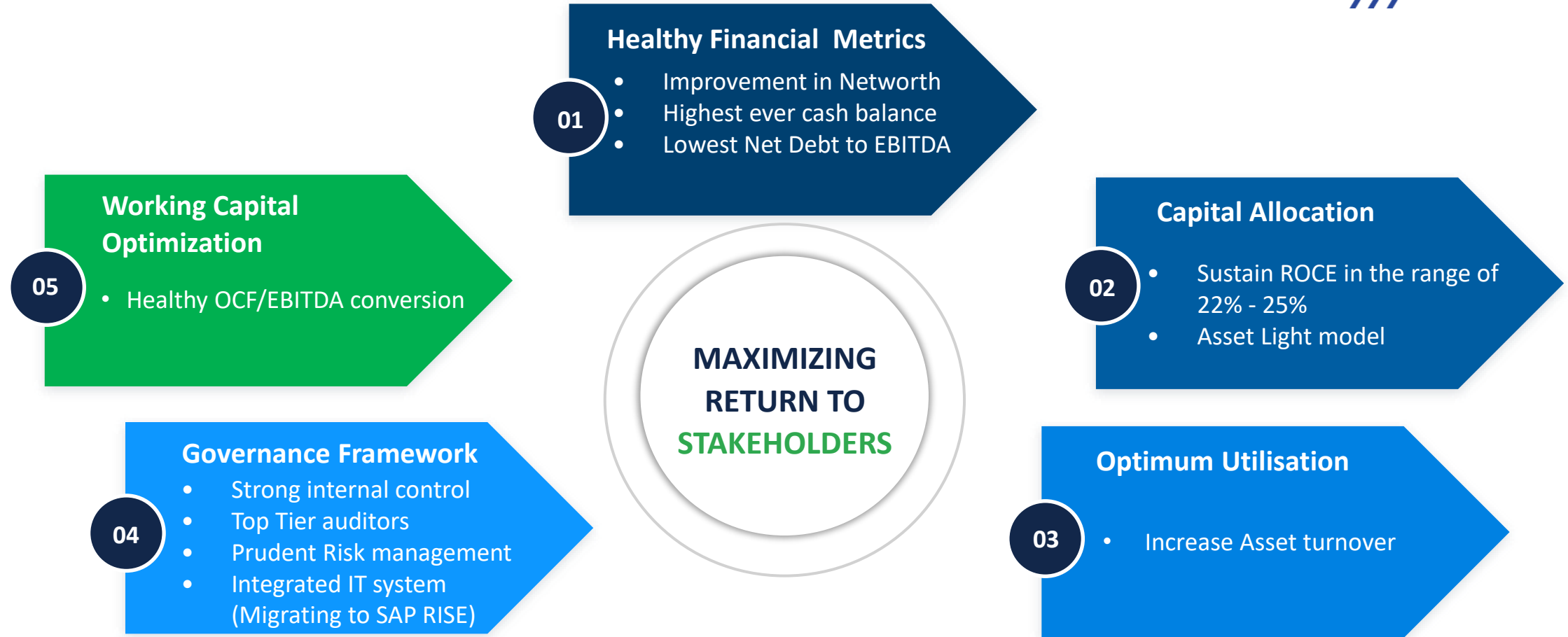
Risk Mitigation & Governance



Risk Assessment and Mitigation Framework



	Risk Title	Impact	Mitigation Strategy
	Trade Policy and Tariff Risk	- Changes in U.S. tariffs could impact pricing competitiveness and margins - This may require pricing adjustments across key markets - Any such changes could affect overall profitability	Leverages its multi-country manufacturing footprint across India, Bangladesh, Vietnam and Indonesia to optimise duty structures
	Geographical Revenue Concentration	High dependence on the U.S. market increases exposure to demand and policy-related risks	- Accelerating diversification into the EU, U.K., Japan and Australia - Expanding its customer base across these markets - Leveraging FTAs to support growth and market expansion
	Supply Chain and Geopolitical Disruptions	- Global trade conflicts and logistics disruptions may impact supply chains - These could lead to delivery delays and higher operating costs	- Geographically diversified manufacturing footprint enhances supply chain resilience - Flexible operations enable efficient rerouting of production and shipments
	Demand Volatility and Retailer Behaviour	- Cautious retailer purchasing and inventory corrections may impact order volumes - This could result in order variability and volume pressure	- Focuses on a value-added product mix to support demand resilience - Strengthens order book visibility and production agility - Enables faster response to changing demand patterns
	Foreign Exchange Risk	- Currency fluctuations may impact margins due to the export-oriented business model - Exchange rate volatility could affect profitability	- Adopts structured hedging strategies to mitigate currency risk - Supported by natural hedging and active treasury management
	Operational Execution Risk (Multi-Country Manufacturing)	- Expansion into new geographies and facility ramp-ups may impact short-term efficiency - This could temporarily affect operating margins	- Leverages experience from established manufacturing locations like Bangladesh and Vietnam - Follows a phased ramp-up with workforce training and standardised processes
	Client Concentration Risk	Dependence on a limited number of large customers may increase concentration risk	- Broadening its customer base across geographies - Deepening engagement with existing clients to improve retention and increase share of business



Strong Financial Foundation

Built for resilience and growth



Disciplined Capital Approach

Focused on sustainable value creation



Efficient Operations

Driving productivity and cash generation



Governance Led Growth

Building trust, delivering value

Capital Allocation: Funding Growth, Creating Value

A simple, consistent capital-allocation philosophy:

fund growth first, then return surplus cash to shareholders – so you own a compounding business that also pays.

Our Order Of Priorities

01

Reinvest in organic growth

- Capacity expansion
- Backward integration
- New products
- Geography expansion

02

Return surplus to shareholders

In line with our dividend policy of declaring at least 20% of consolidated PAT as dividends to shareholders

03

Maintain balance-sheet strength

Maintain net-cash position and optionality

04

Inorganic Growth

- Selective M&A which brings margin-accretive growth
- Acquisition of new customers & brands
- Entry into new markets & geographic expansion

Why The Model Can Do Both



Asset-light

Continue the partnership model to maintain healthy asset turns



Strong cash position

Maintain a healthy, low-leverage balance sheet and cash position to pursue stated initiatives



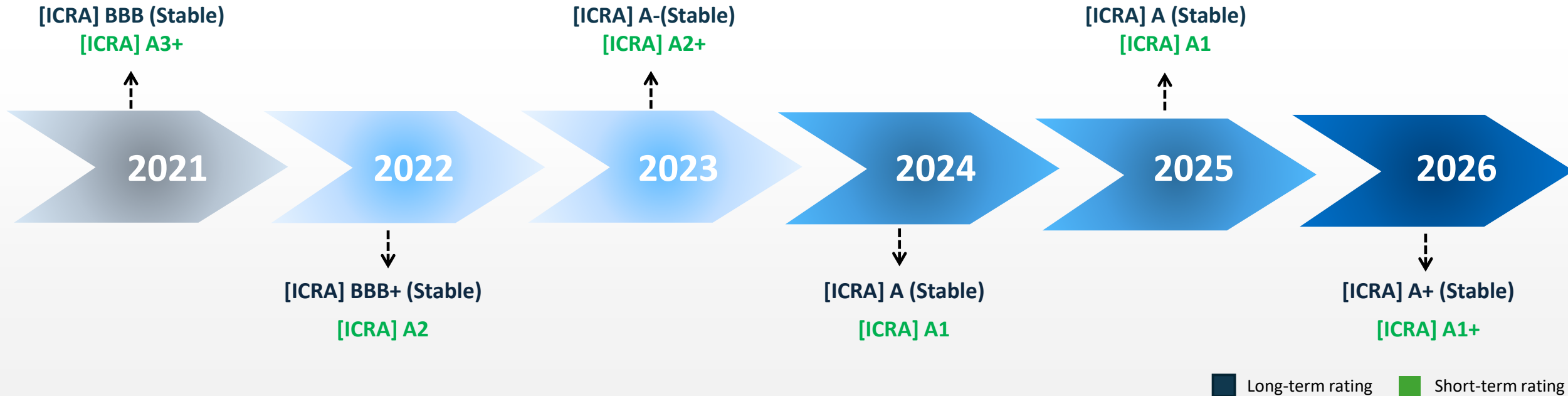
Accelerate growth

Leverage financial flexibility to accelerate revenue and profitability targets



Asset-light model and high return business model supporting growth and enhancing shareholder value

Improving Credit Rating



Reasons for Upgrade

- Strong operational and financial performance, demonstrating consistent business execution
- Sustained earnings growth, reflecting healthy business momentum across operations
- Healthy return ratios, supported by improved profitability and efficient capital utilization
- Diversified manufacturing footprint across five countries, reducing concentration risk and enhancing operational flexibility
- Greater revenue resilience through lower dependence on any single geography or market
- Ongoing capacity expansion initiatives, strengthening long-term growth prospects
- Prudent capital structure and stable financial profile, ensuring financial resilience and disciplined leverage
- Consistent financial discipline and resilient operating performance, reinforcing confidence in the Company's long-term credit quality

Resulting into borrowing of funds at low-cost debt

Improved access to capital and credit lines

Enhanced financial credibility with lenders and stakeholders



Our Stakeholders

01

Employees

- Career Opportunities
- Health and Safety
- Learning and Development

02

Clients

- Safe, certified product
- Traceable materials
- Consistent quality

03

Communities

- Education
- Health
- Skill development

04

Investors

- Sustainable Performance
- Stability
- Reputation



Key Highlights

39%*

Public Shareholding

50%

Independent Directors

16.7%

Women Board Members

Professional

Management Team

Listed at

NSE and BSE

*As on 30th June 2026



06

Way Forward

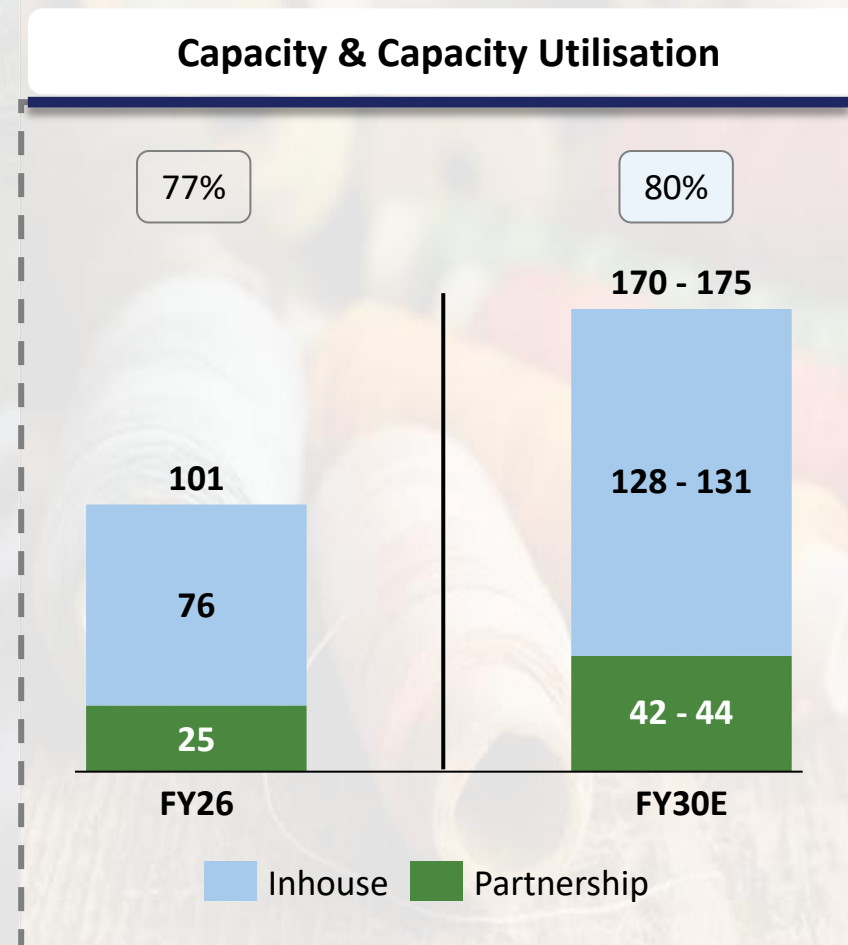


Capacities

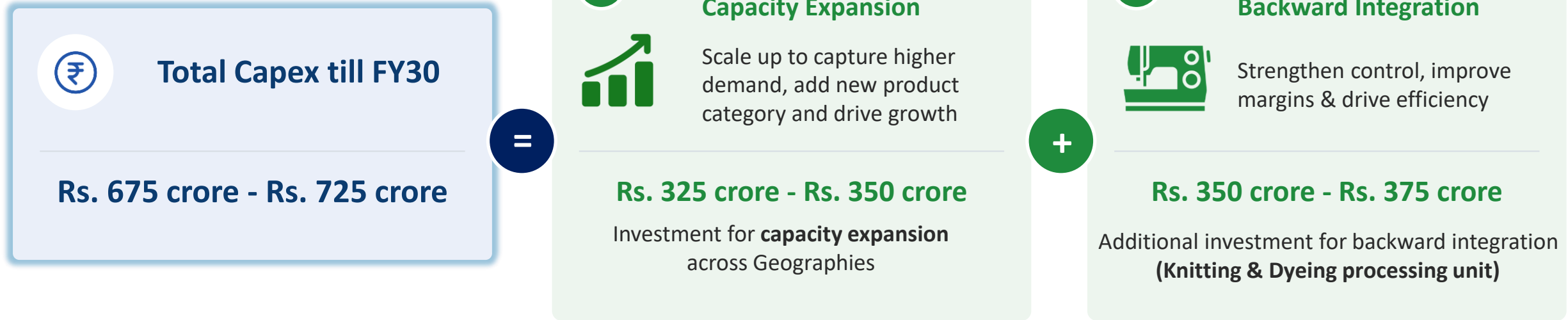


Location	No of Units		Capacity Utilization % (Blended) FY26	Annual Capacity as on FY26
	In-House	Partnership		
India	8	-	62.0%	25.9 mn pieces p.a.
Bangladesh	4	5	85.0%	59.7 mn pieces p.a.
Vietnam	1	4	80.0%	7.1 mn pieces p.a.
Indonesia	2	-	47.0%	4.8 mn pieces p.a.
Guatemala	1	-	90.0%	3.3 mn pieces p.a.
Total	16	9	77.0%	100.8 mn pieces p.a.

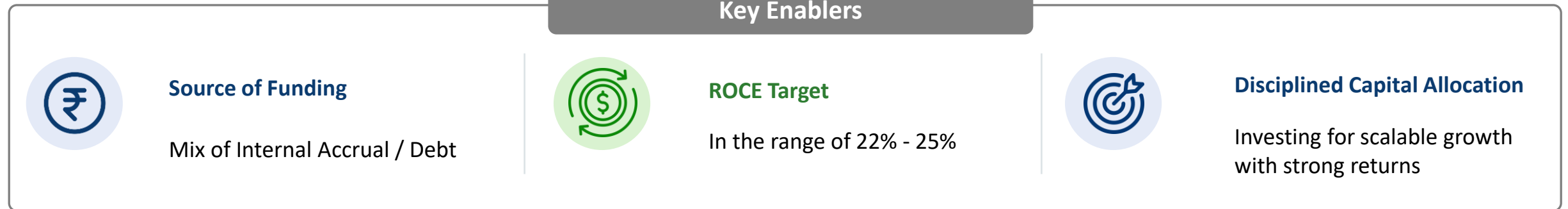
Note: Above capacities assume current product mix of Woven 74% and Knit 26%



Forecasted Growth Capex Till FY30



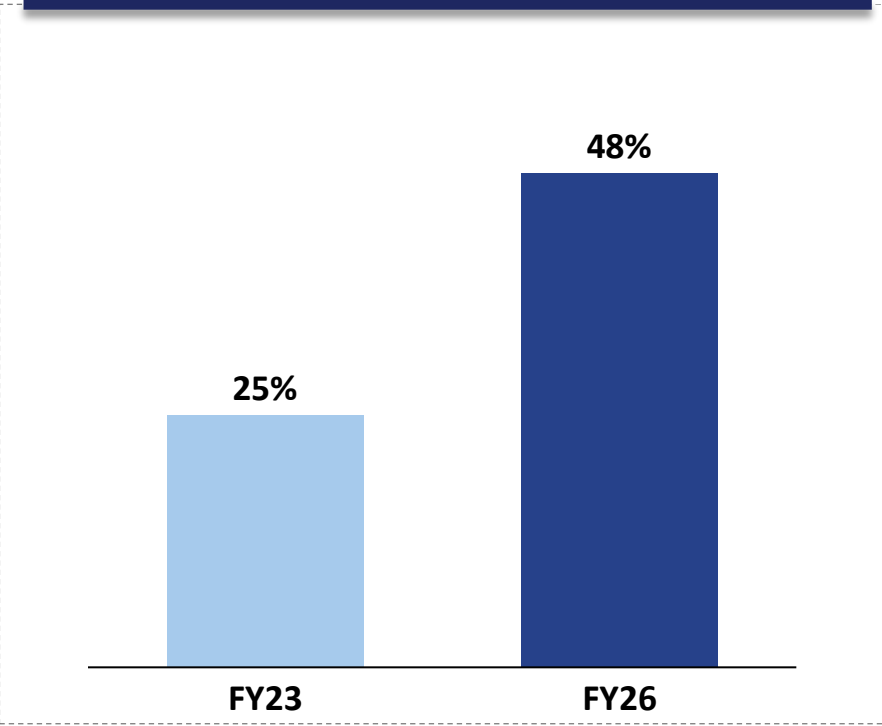
Key Enablers



Strategic Capex to expand capacity, deepen integration and explore value accretive opportunities



Revenue from customers added in last 5 years



Revenue Contribution (%) from customers by FY30E



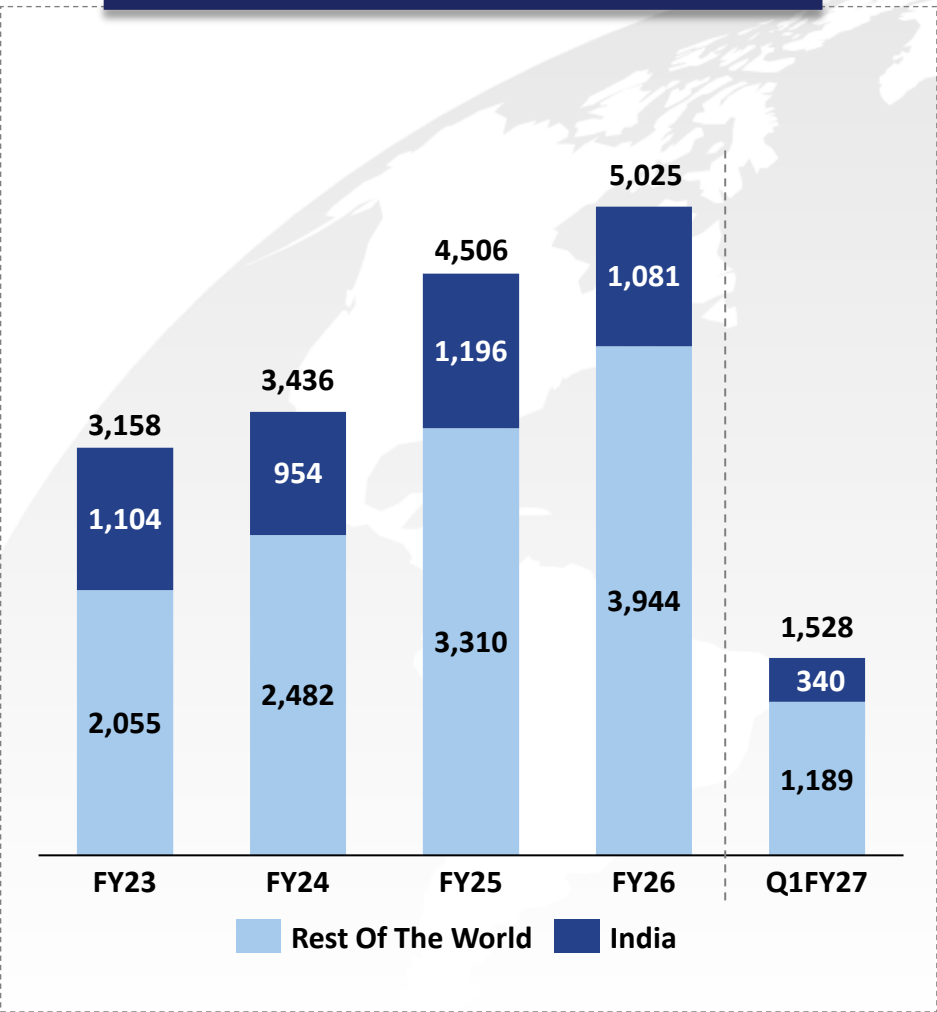
Built on Strong Partnerships

01	02	03	04	05	06	07	08
Operational Integration	Trusted Partnership	Global Compliances	Design Collaboration	End-to-end Solutions	Speed to action	Growing Customer Confidence	Expansion in new product category



In Rs. Crore

Geographical Revenue (Export) Split



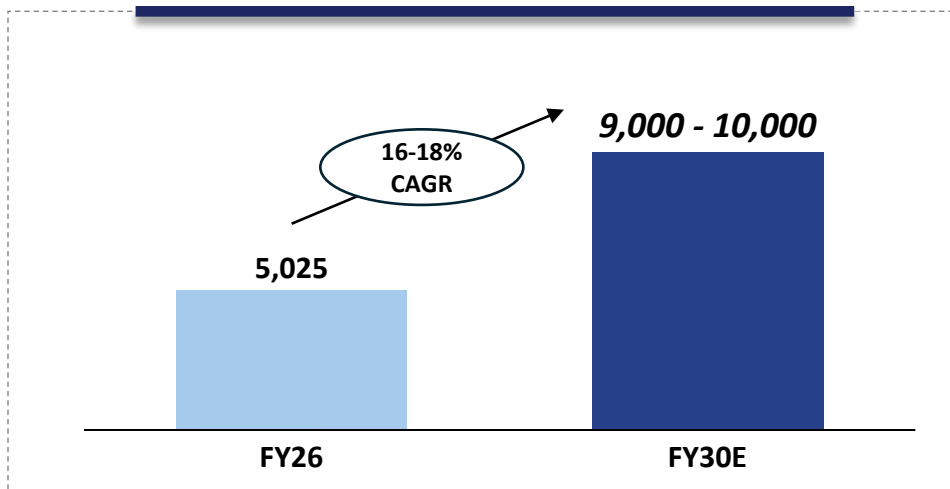
Aspirational Target by FY30E



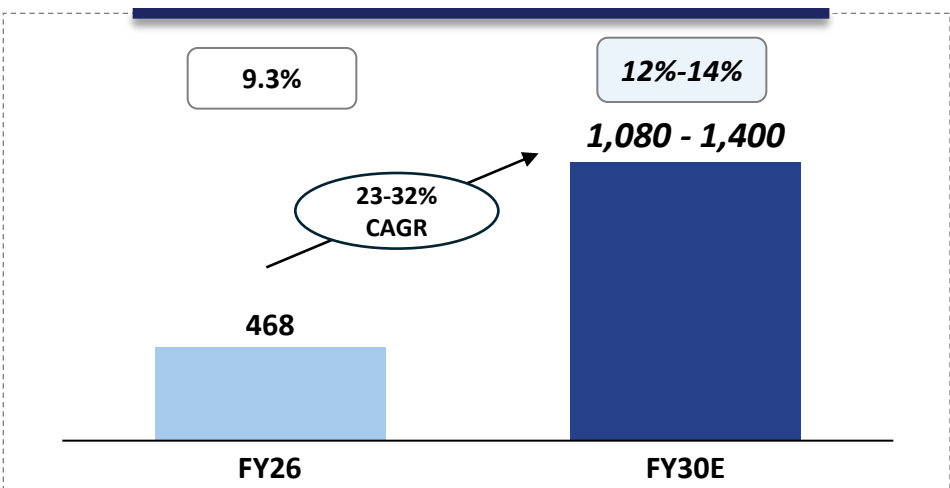
FY30 Vision: Scaling Revenue, Margins and Capacity

In Rs. Crore

Revenue



Adj. EBITDA*



Note: Above capacities assume current product mix of Woven 74% and Knit 26%

Management Commentary

On Revenue Growth



We expect revenue growth from –

- **Strengthen relationships** with existing customers
- Enhance **customer wallet share**
- **Add new** customers
- **Improve efficiency**, delivery and design capabilities
- **Expand the product** portfolio
- Improve **plant efficiency**
- **Average FOB realizations to improve** from Rs. 640 in FY26 to **Rs. 660 - 670 by FY30**, reflecting 3 - 5% growth

On Margins



- Margin expansion will be driven by -
 - Scaling **capacity expansion**
 - **Backward integration** initiatives
 - Bringing **process capabilities in-house**
 - **New product expansion**
- **Annual capacity** to reach **170 – 175 Mn** pieces by FY30
- **Higher volumes** to leverage existing infrastructure and the global manufacturing footprint, supporting sustainable margin improvement
- Revenue growth and consistent margin expansion expected to drive **ROCE beyond 22%**

Margin%

*Adj. EBITDA excludes ESOP expenses



01

FY23 targets substantially delivered early – revenue, capacity and margin all **ahead of the plan**



02

The **multi-geography, multi-product model** was tested by the geopolitical situations - **and it worked**



03

Balance sheet, governance, and credit profile materially strengthened, while maintaining the stated dividend policy and enabling **the Company's first-ever bonus issue**

Thank You !

Company: Pearl Global Industries Limited

CIN: L74899HR1989PLC036849

PEARL GLOBAL

Exceeding Expectations.. Always

Mr. Sanjay Gandhi - Group CFO

sanjay.gandhi@pearlglobal.com

Mr. Shishir Gahoi – Head - Investor Relations

shishir.gahoi@pearlglobal.com

+91 99854 50022

www.pearlglobal.com

Investor Relations: Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

SGA Strategic Growth Advisors

Ms. Dhresha Shah / Mr. Karan Thakker

dhresha.shah@sgapl.net / karan.thakker@sgapl.net

+91 98331 05108 / +91 81699 62562

www.sgapl.net

