

October 26, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
BSE Code: 500264

Dear Sir / Madam,

Sub: Press Release on performance of the Company in the Quarter and Half Year ended on 30th September, 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by Mafatlal Industries Limited, on the above subject, the content of which is self-explanatory.

This is for information of the Exchange and the members.

Thanking you,

Yours faithfully,
FOR MAFATLAL INDUSTRIES LIMITED

AMISH SHAH
COMPANY SECRETARY

End: A/A

Mafatal Industries Limited Q2FY25

- During the quarter, Revenue from Operations increased more than 2x on a YoY basis with the execution of large institutional orders
- The Company has a running order book of around INR 1,200 Cr

Mumbai, October 26th, 2024: Mafatal Industries Limited (BSE: 500264), a legacy player in the Indian Textile Industry, announced its unaudited financial results for the quarter ended September 30, 2024.

Particulars (INR in Cr)	Q2FY25	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Income						
a) Revenue from operations	995.5	308.6	222.6%	1,447.3	894.1	61.9%
b) other income	11.8	11.7		16.3	15.7	
c) other gains / (losses) (net)	2.0	9.0		3.5	27.5	
Total Income (a+b+c)	1,009.3	329.3	206.5%	1,467.0	937.4	56.5%
Total EBITDA*	32.3	27.9	15.5%	62.9	62.8	0.2%
Operating EBITDA*	21.6	10.3	110.1%	49.8	25.5	95.5%
Profit After Tax*	20.0	20.9	-4.6%	50.4	48.4	4.0%

* Operating EBITDA excludes income from Investments, Income from Investment Property and Income from Non-Core Asset. EBITDA margin is calculated on Revenue from Operations

*Total EBITDA and PAT includes Rent income from Investment Properties and net profit on sale of Fixed assets properties of INR 1.13 Cr & INR 1.96 Cr respectively in Q2FY25. Also, Dividend income of Rs. 7.6 Cr is included.

*Total EBITDA and PAT includes Rent income from Investment Properties and net profit on sale of Fixed assets properties of INR 2.2 Cr & INR 3.2 Cr respectively in H1FY25. Also, Dividend income of Rs. 7.6 Cr is included.

Financial Highlights for Q2FY25 & H1FY25

- Revenue growth was primarily a result of successful execution of consumer durable institutional orders, contributing to 67% of the total revenue for Q2FY25. During the quarter, gross margins in percentage terms reduced on a YoY basis. However, increased on an absolute basis.
- In continuation of its initiatives of reducing fixed cost, the company has given VRS to 133 workers working in the manufacturing setup at cost of Rs. 5.96 Crs. Which is reported under exceptional items.
- In H1FY25, the major institutional orders included:
 - Supply of consumable durable articles to almost 7.50 Lakhs beneficiaries in 358 talukas in the state of Maharashtra.
 - Supply of around 10,600 lakh meters of uniform fabric (School & Workwear) to various states.
 - Supply of 15.70 Lakhs pieces of Dhoti, Saree & Lungi in the state of Jharkhand.
- The running order book includes institutional orders from the Government of Maharashtra, Jharkhand and Tripura, largely in the textile and Consumer durable segment. However, execution of these orders may depend on the applicability of the code of conduct in the respective states for assembly elections.

Management Commentary:

"We reported satisfactory results during this quarter and half year with a topline of Rs. 995.5 Cr and 1,447.3 Cr, respectively. Our operating EBITDA for the quarter stood at Rs. 21.6 Cr, while for the half-year, it was Rs. 49.8 Cr. Strategically, we continue to explore opportunities within our supply chain network to broaden our horizons. In line with this strategy, we successfully executed large orders in the consumer durable goods space during the quarter.

We see several opportunities in the digital infrastructure domain as the government places more and more emphasis on it in the areas of education and gram panchayat. Recently, we have formed a subsidiary, Pieflowtech Solutions Private Limited., in which we hold a 60% stake. This initiative aims to enhance our capabilities and service offerings in the digital infrastructure sector.

With our decades of experience, we have emerged as an aggregator for state governments and large institutions, and we see significant prospects in government tender business. Over time, we are certain that we will continue to grow, owing to our operational strengths in outstanding execution and long-standing customer relationships.”

- Mr. M. B. Raghunath, Chief Executive Officer

About Mafatlal Industries Limited

Mafatlal Industries Limited, with a rich legacy of 120 years, is a flagship company of the Arvind Mafatlal Group. Being a pioneer in the textile industry, the company has a wide range of product offering under textile umbrella such as suiting, shirts, voiles, fabrics, white fabrics, uniforms, uniform fabrics and under health and hygiene umbrella products such as adult care products like diapers, baby care products like baby wipes and diapers, female health products like sanitary pads, medical professional products like gloves and gown. The company’s innovative capability and agility translates in its business operations and products. The company follows an asset light outsourcing led model. Recently the company has also forayed into education led technology. The company is recognised for its high-quality products and customer satisfaction.

For more information, visit us on: <https://www.mafatlals.com/>

Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information please contact

Company:



Mafatlal Industries Limited

CIN L17110GJ1913PLC000035

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Strategic Growth Advisors Pvt. Ltd.

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