

November 7, 2023

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 Q2 FY2023-24.**

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

Mafatlal Industries Limited reports more than double PAT in Q2FY24 as compared to same period last year

Total income in Q2FY24 stood at INR 329.3 Cr

**Mumbai, November 7th, 2023:** Mafatlal Industries Limited (BSE: 500264), a legacy player in the Indian Textile Industry, announced its unaudited financial results for the second quarter and first half of FY24.

Particulars (INR in Cr)	Q2FY24	Q2FY23	Y-o-Y	H1FY24	H1FY23	Y-o-Y	FY23
<b>Total Income</b>	329.3	368.8	-10.7%	937.4	768.1	22.0%	1,415.6
<b>Total EBITDA*</b>	27.9	17.2	62.2%	62.8	44.1	42.4%	73.9
<b>Operating EBITDA</b>	10.3	9.7	6.2%	25.5	23.5	8.5%	40.7
<b>Profit After Tax*</b>	20.9	8.7	140.2%	48.4	24.9	94.4%	37.5

\*Operating EBITDA excludes income from Investments, Sale of TDR, Income from Investment Property and Income from Non Core Asset.  
Other Income includes income from sale of TDR of INR 9.1 Cr in Q2Y24 and dividend income of INR 7.6 Cr in Q2Y24 (INR 7.6 Cr in Q2FY23)  
EBITDA excludes exceptional item. IN FY23 – exceptional item of INR 0.54 Cr as ex- gratia compensation payable

### Financial Highlights for Q2FY24:

- The Total Income includes Revenue from Operations of INR 308.6 Cr.
- The overall turnover is in line with the management expectations. Further concentration of the government order execution is in H2.
- More than 80% of the sales have come from Capital Light Outsourcing model.
- The Company recorded other income of INR 20.7 Cr. A large part of the other income is Non-Operating in nature, which includes sale of TDR and dividend income from investment.
- Gross Debt as on 30<sup>th</sup> September 2023 stood at INR 76 Cr vs INR 85.5 Cr as on 30<sup>th</sup> June 2023.

### Management Commentary

“During the quarter, the total income and revenue from operations is in line with our expectation. In terms of profitability, we delivered a satisfactory performance. We registered healthy growth in absolute EBITDA as well as EBITDA margins.

Our performance during H1FY24 has shown significant growth compared to H1FY23, primarily due to our success in securing a large number of orders and executing them with utmost efficiency. While there may be variations in quarterly numbers, we expect to maintain growth momentum in the medium to long term. The demand outlook for our multiple product offerings is expected to exhibit improvement, particularly in the uniforms segment. Furthermore, we have successfully secured large government orders which are expected to be executed in the second half of the year.”

**-Mr. M. B. Raghunath, Chief Executive Officer, Mafatlal Industries Ltd.**

**About Mafatlal Industries Limited:**

Mafatlal Industries Limited, with a rich legacy of 118 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/> or [Linkedin](#)

**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:**

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