



GMM/SEC/2023-24/36

August 10, 2023

To,
BSE Ltd
Scrip Code: 505255

NSE Ltd
Symbol: GMMPFAUDLR

Sub.: Investor presentation on the Unaudited Standalone and Consolidated Financial Statements of GMM Pfaudler Limited ("the Company") for the quarter ended June 30, 2023

Dear Sir/ Ma'am,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor presentation on the Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter ended June 30, 2023.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Ltd**

Mittal Mehta
Company Secretary & Compliance Officer
FCS No.: 7848

Encl: as above

[GMM Pfaudler Ltd.](#)

Corporate Office: 902 VIOS Tower, New Cuffe Parade, Sewri-Chembur Rd, Mumbai 400037
Registered Office & Works: Vithal Udyog Nagar, Anand - Sajitra Road, Karamsad - 388325
O: +91 22 6650 3900 | F: +91 2692 661888 | CIN: L29199GJ1962PLC001171
W: www.gmmpfaudler.com | E: sales@gmmpfaudler.com

We Adapt.
We move forward.

Earnings Presentation

Q1 FY24

August 2023



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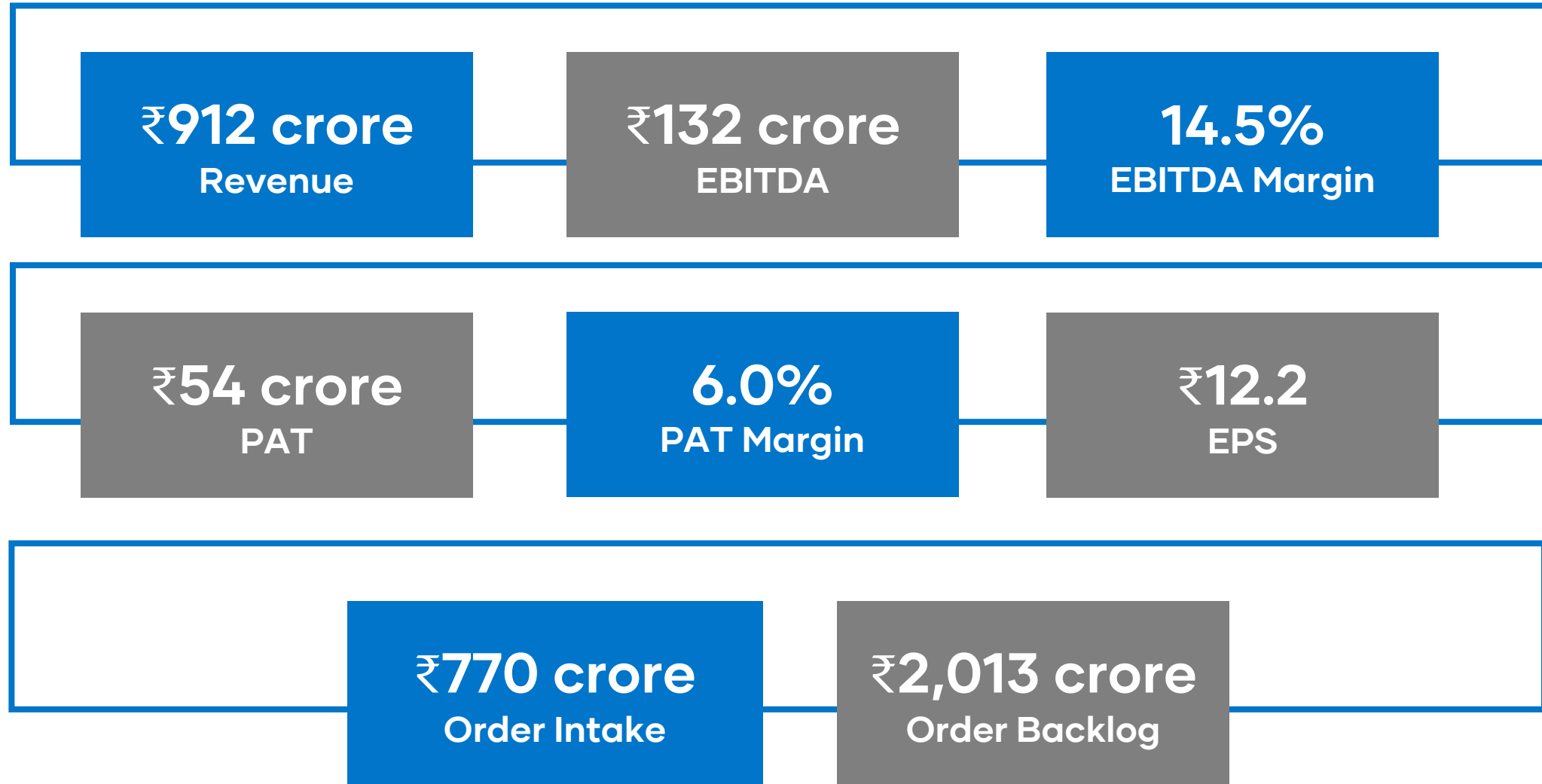
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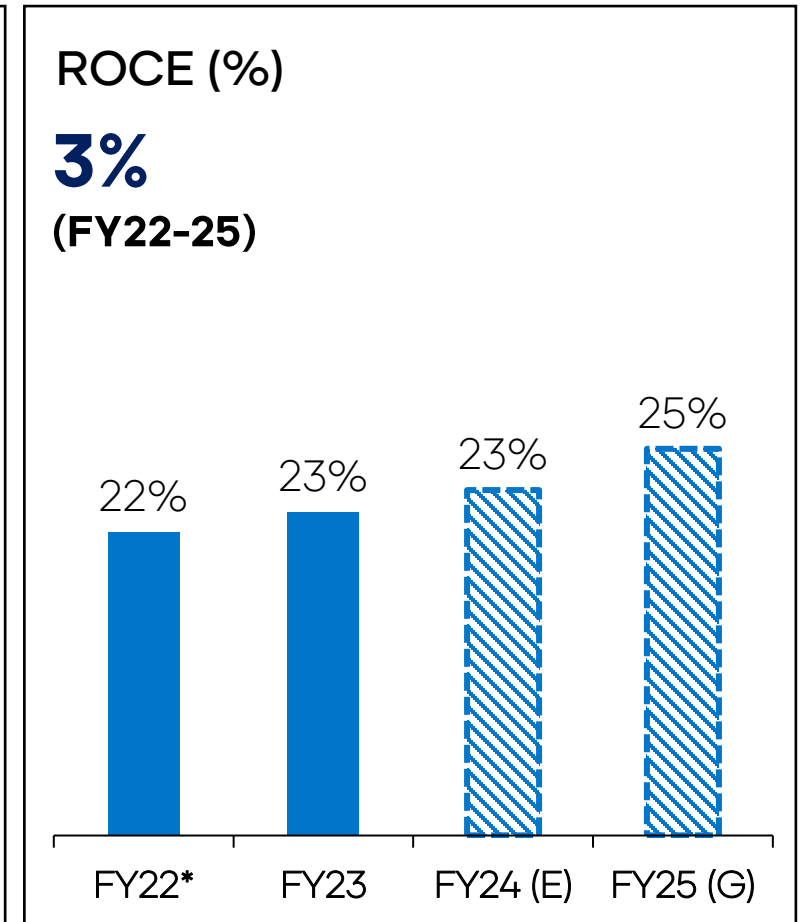
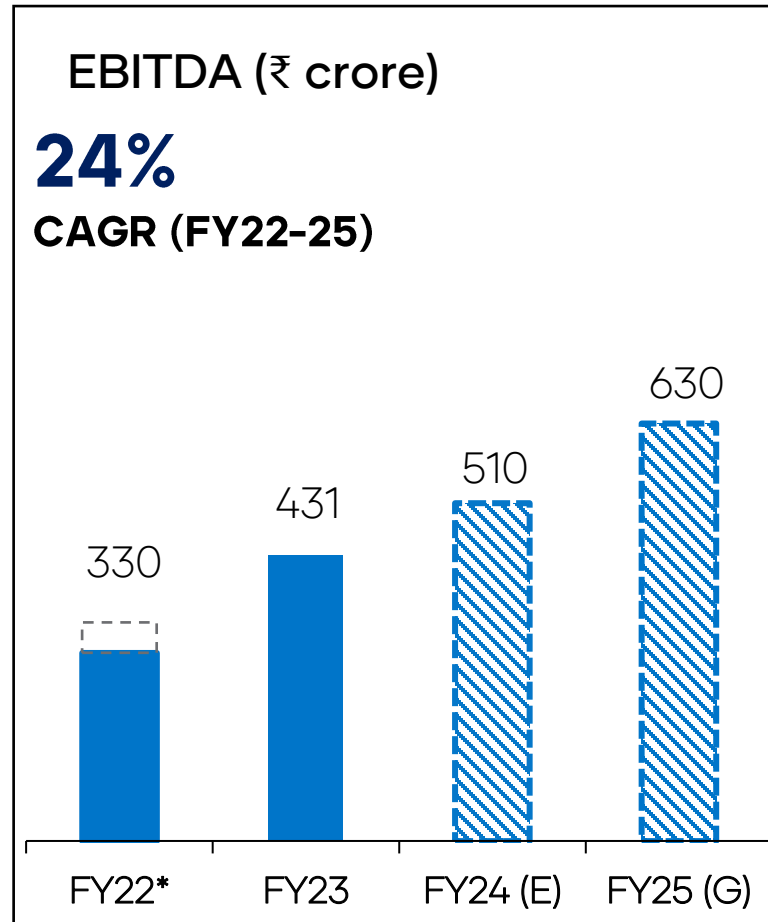
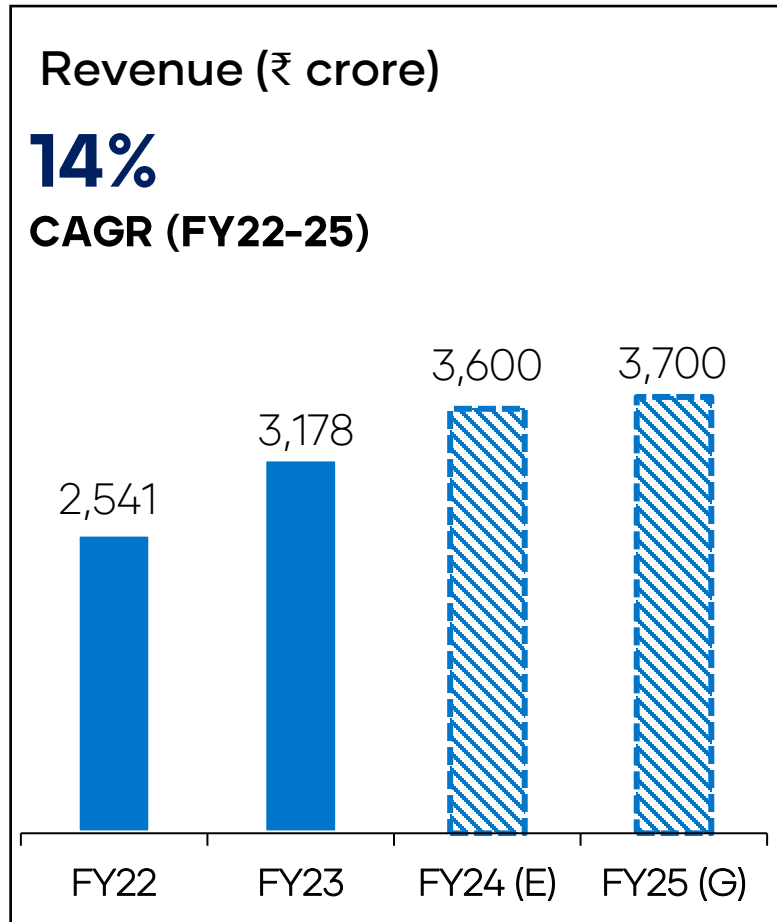
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Snapshot - Q1 FY24



Performance vs FY25 Guidance



Surpass

Maintain

Maintain

* Excludes PPA and acquisition related expenses. Reported EBITDA is Rs 284 crore for FY22
 FY24 (E) is Estimated and FY25 (G) is Guidance.

Highlights

Business

- **Revenue growth** driven by strong execution across International and India businesses
- **Order intake** continues to be subdued due to slowdown in Chemical segment. Services on track, however systems is behind expectations
- **Profitability improvement** in the International business driven by strong execution, pricing improvements and lower costs (raw material and energy)
- **Strong opportunity pipeline across all business platforms**, however customer decision-making seeing some delays
- **Cost reduction** measures continue across geographies
- **Operational excellence** projects initiated at Mavag, Switzerland and Mixel, France
- **Manufacturing highlights** – First acid recovery project, in India, is under final commissioning

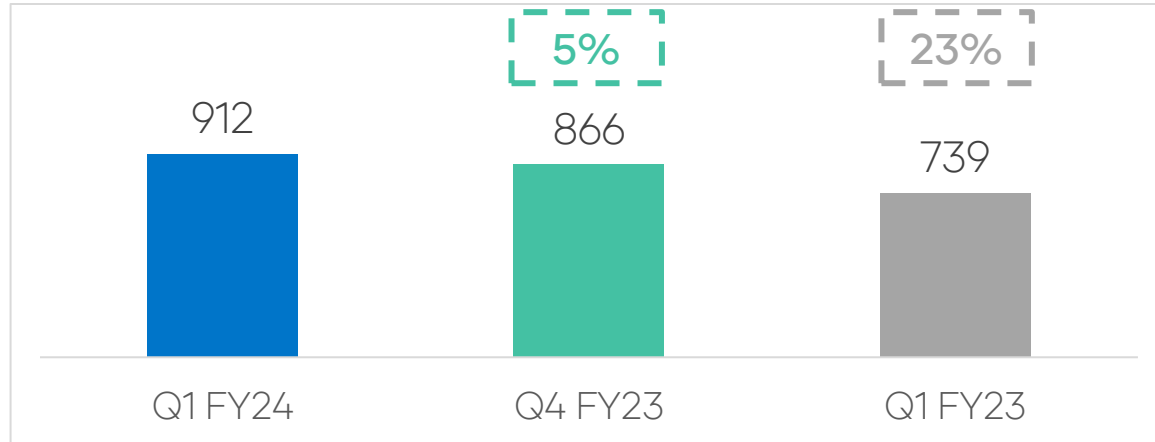
Corporate

- **Ratings reaffirmed** at AA-/A1+ with Stable outlook (or high degree of safety) by ICRA

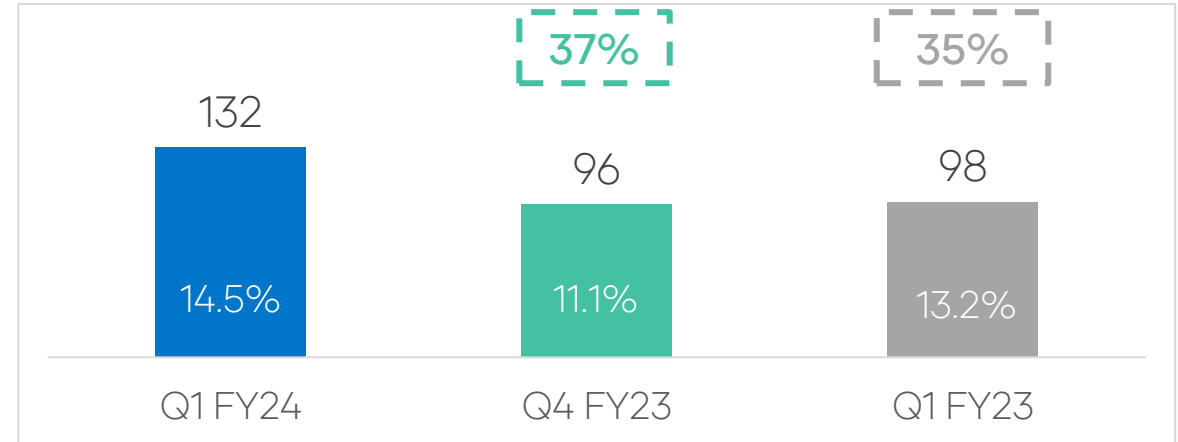
Consolidated Results - Q1 FY24

Figures in ₹ crore

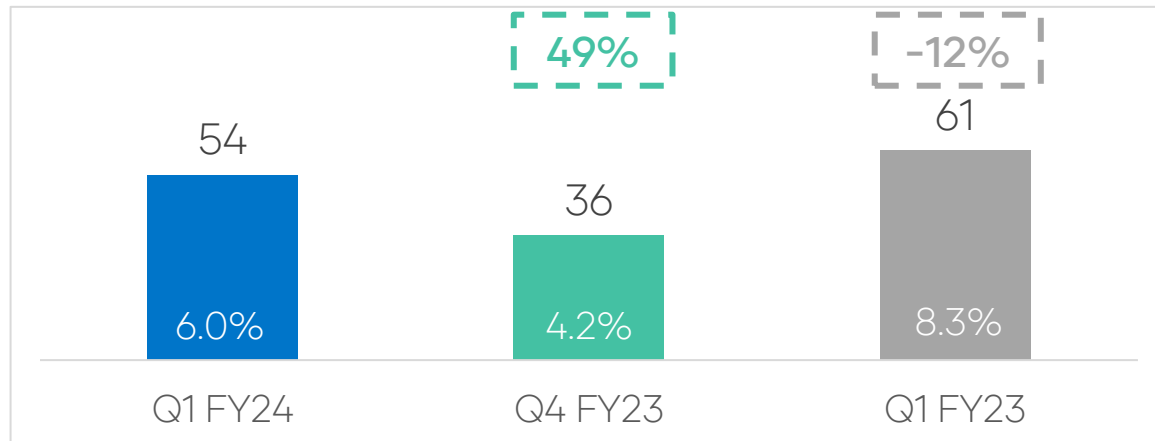
REVENUE



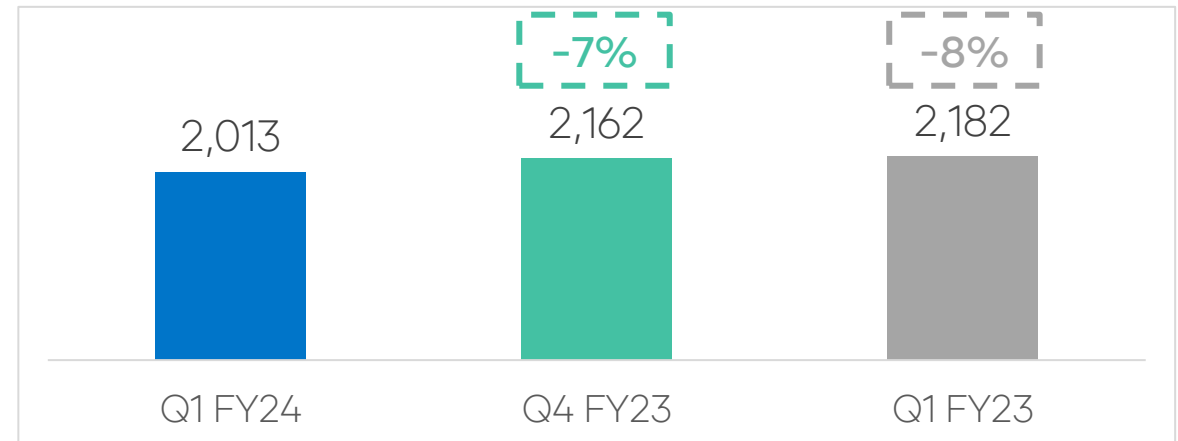
EBITDA



PROFIT AFTER TAX

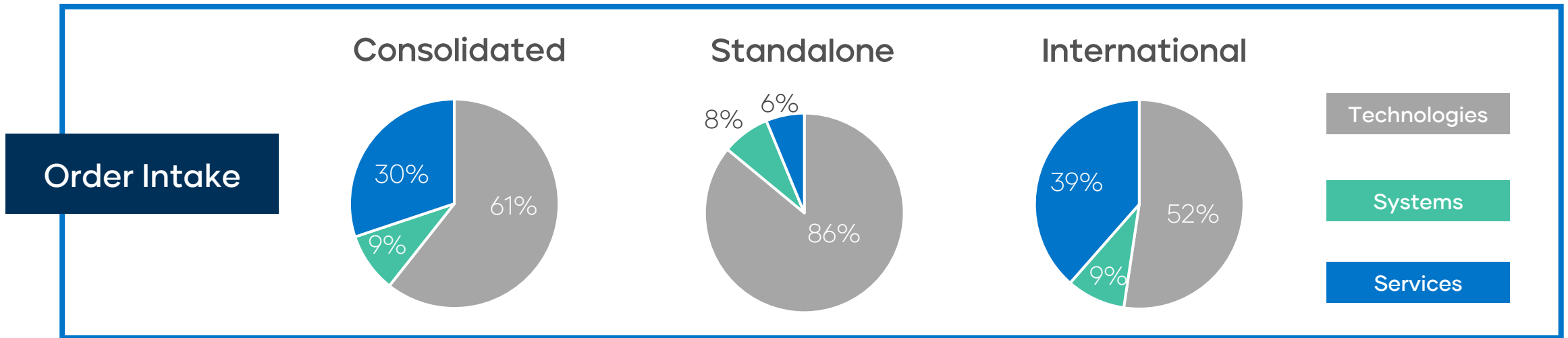
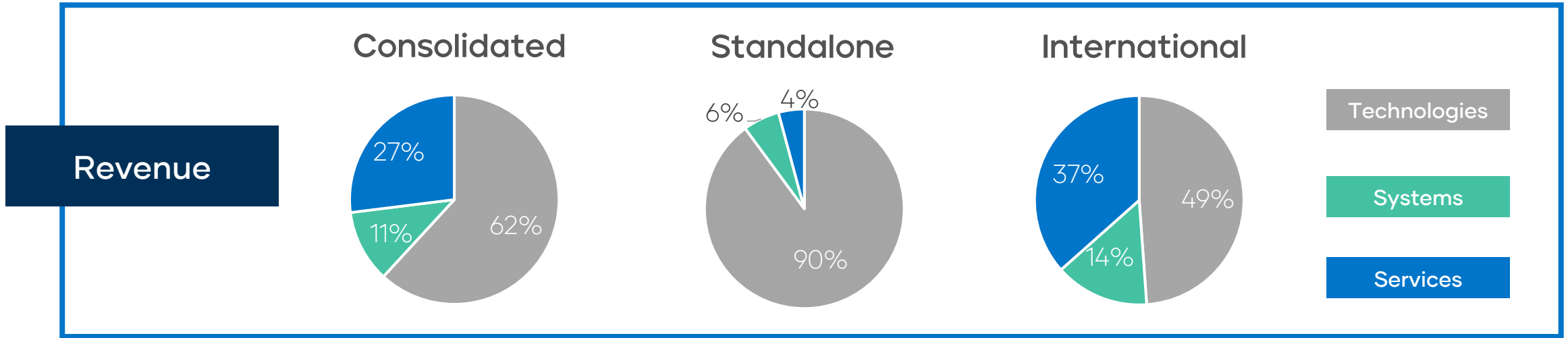


ORDER BACKLOG



Backlog is net of POC. Margin and growth percentages are calculated on absolute figures

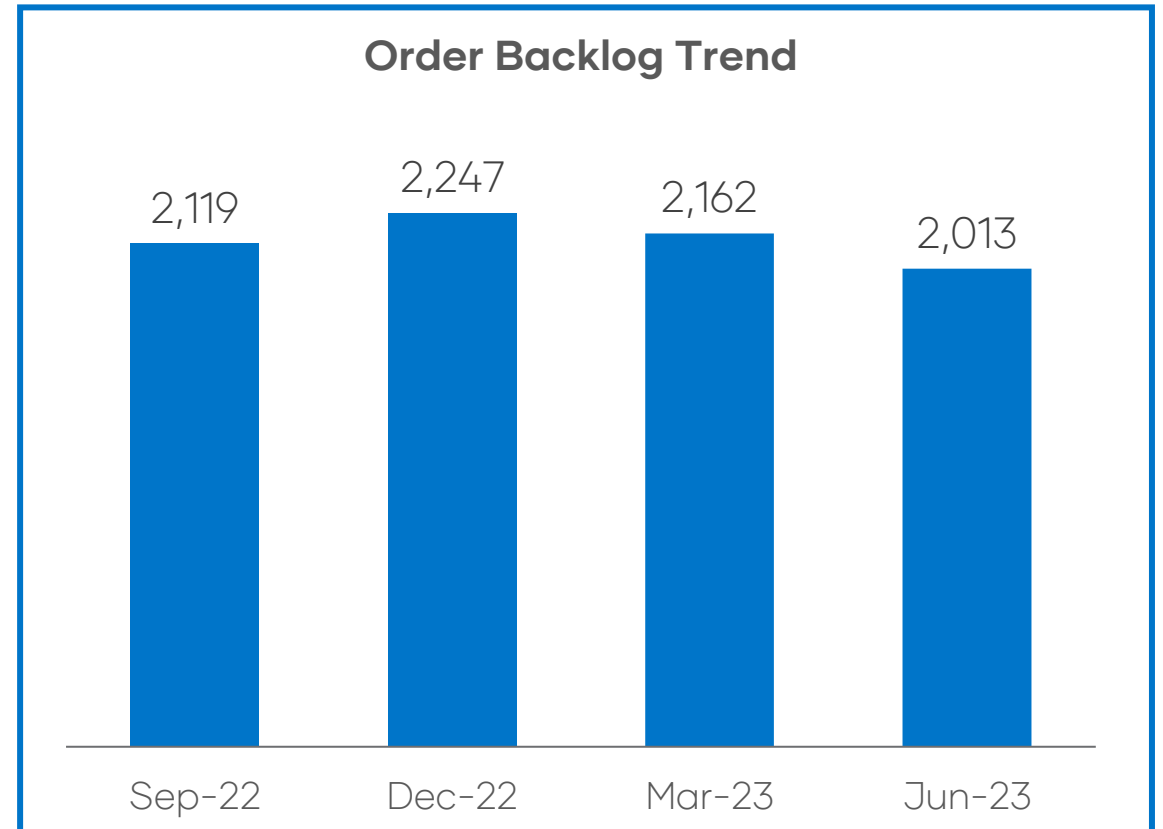
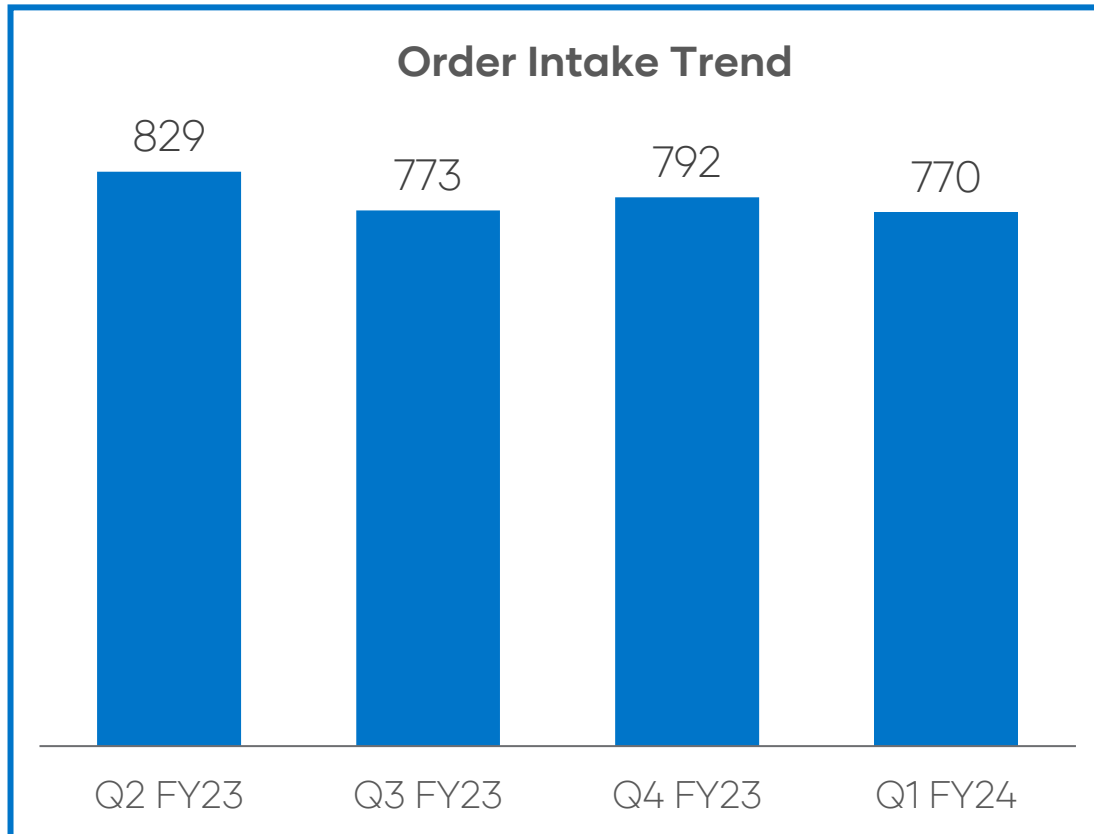
Segmental Overview - Q1 FY24



*Note: Standalone and International breakdown excluded inter-company eliminations

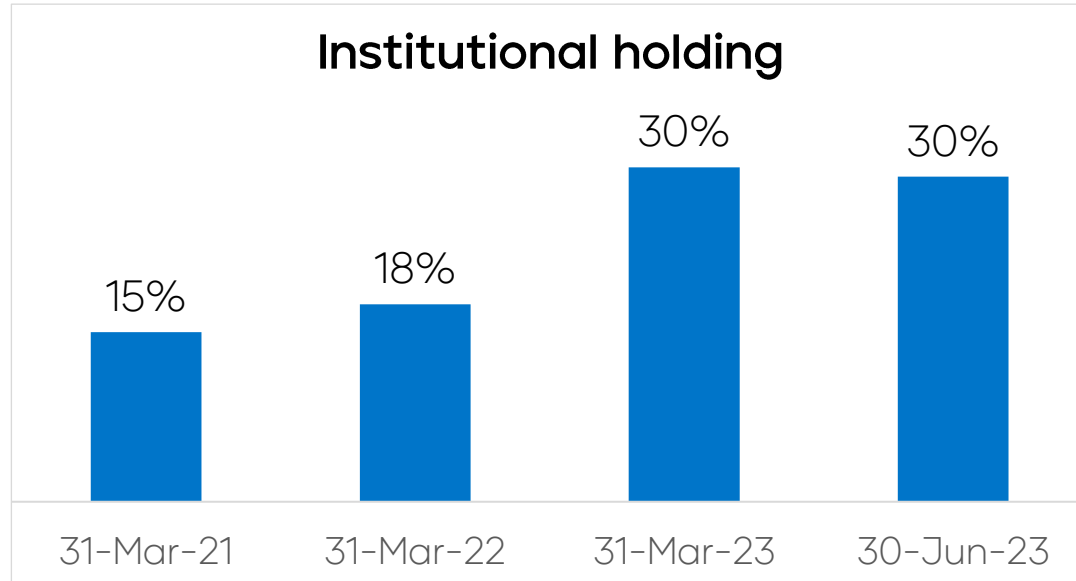
Order Intake and Backlog Trend

Figures in ₹ crore



Shareholder Summary

Figures in % terms



Diversified Investor Base

Top 10 institutional investors hold **21%** shares

Investor Category	June 30, 2023	March 31, 2023
Public		
Foreign Portfolio Investors	18.84	19.96
Mutual Funds	8.18	8.12
Alternate Investments Funds	1.90	1.80
Insurance Companies/ Banks/ FIs	0.67	0.66
IEPF	0.40	0.40
Public	31.27	30.32
Total Public Shareholding (A)	61.26	61.26
Promoters		
Patel Group (Indian Promoter)	24.18	24.18
Pfaunder Inc. (Foreign Promoter)	14.56	14.56
Total Promoter Shareholding (B)	38.74	38.74
Total Shareholding (A) + (B)	100.00	100.00

Annexures

Consolidated Results

Quarterly Consolidated Financial Performance

Figures in ₹ crore

Particulars	Q1 FY24	Q4 FY23	Q-O-Q	Q1 FY23	Y-O-Y
Operational Income	912	866	5%	739	23%
Material Cost	373	357	5%	300	24%
Other Costs	407	413	-1%	341	19%
Total Operating Expenses	780	770	1%	641	22%
EBITDA	132	96	37%	98	35%
<i>EBITDA Margin (%)</i>	<i>14.5%</i>	<i>11.1%</i>	<i>337 bps</i>	<i>13.2%</i>	<i>124 bps</i>
Other Income	9	15	-41%	28	-69%
Depreciation	35	34	2%	27	27%
Interest	20	21	-5%	16	30%
Profit before tax	86	56	54%	83	3%
Tax	32	19	65%	22	44%
Profit after tax	54	36	49%	61	-12%
<i>PAT Margin (%)</i>	<i>6.0%</i>	<i>4.2%</i>	<i>174 bps</i>	<i>8.3%</i>	<i>-237 bps</i>
Other Comprehensive Income	6	29	-81%	7	-24%
Total Comprehensive Income	60	66	-9%	69	-13%
EPS (₹)	12.2	8.6	43%	10.1	20%

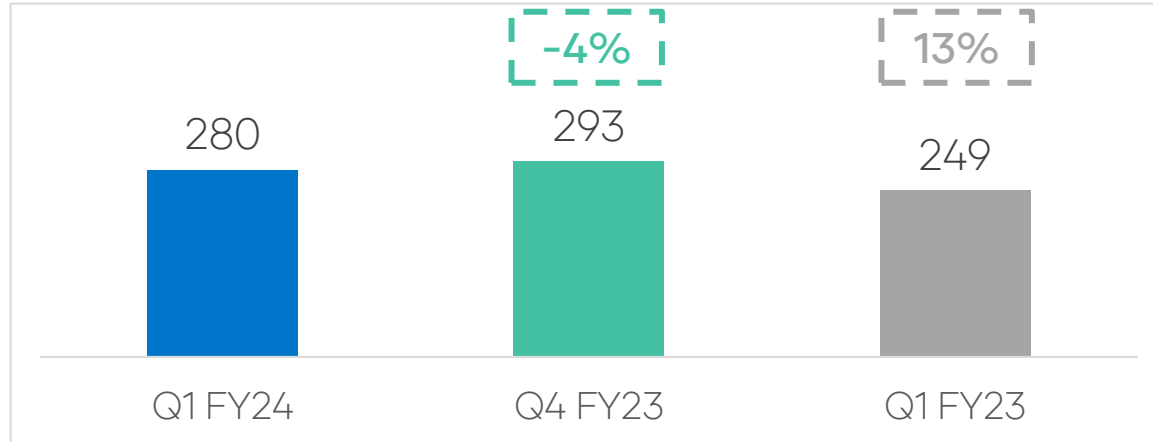
Margin and growth percentages are calculated on absolute figures. Amounts are rounded off to crore and subject to casting. NA is Not Applicable

Standalone Results

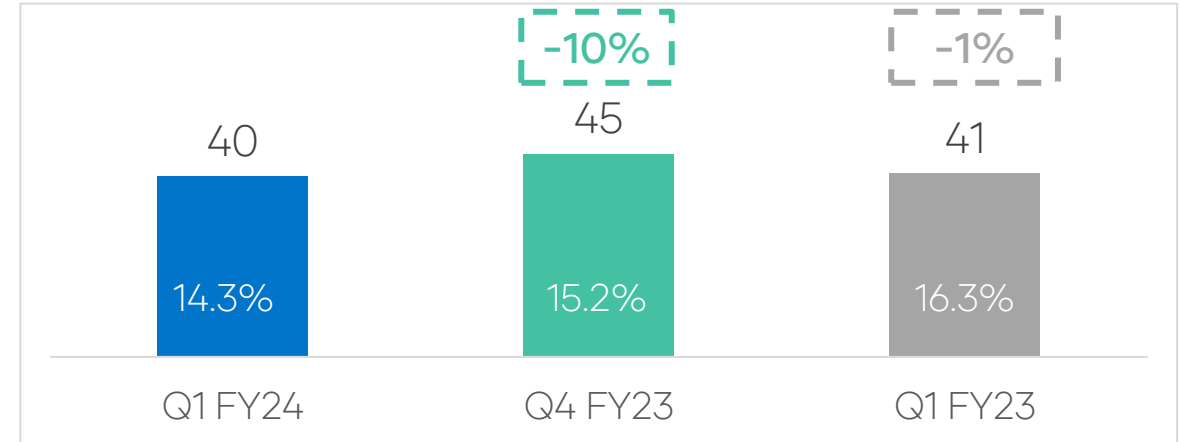
Standalone Results - Q1 FY24

Figures in ₹ crore

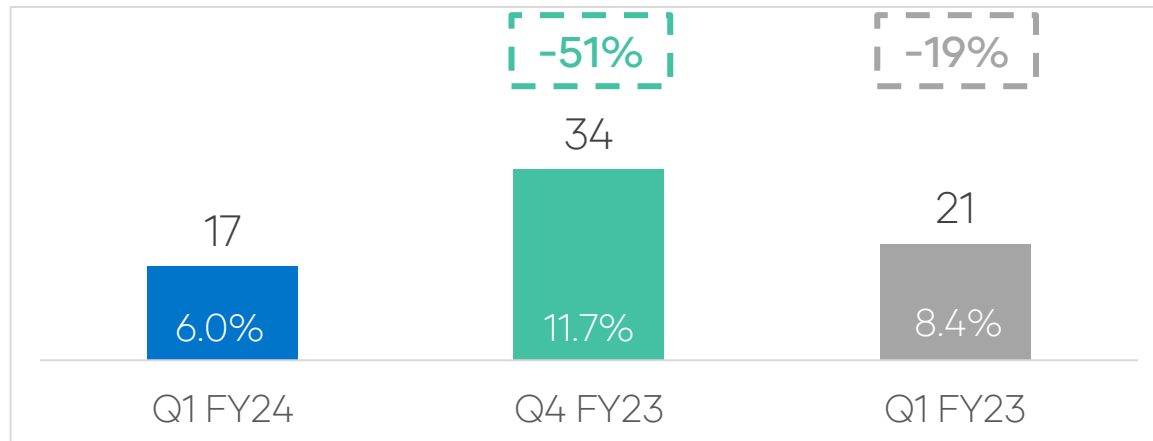
REVENUE



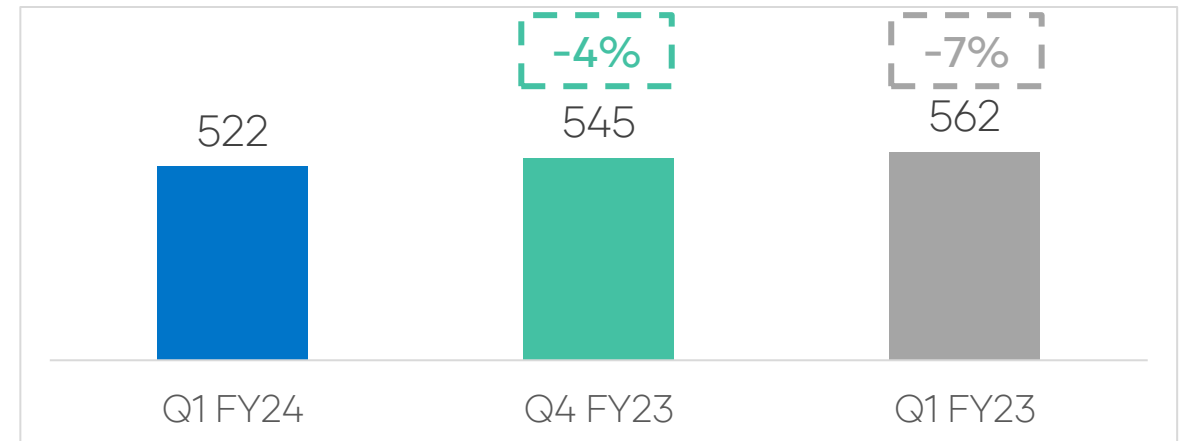
EBITDA



PROFIT AFTER TAX



ORDER BACKLOG



Backlog is net of POC. Margin and growth percentages are calculated on absolute figures.

Quarterly Standalone Financial Performance

Figures in ₹ crore

Particulars	Q1 FY24	Q4 FY23	Q-O-Q	Q1 FY23	Y-O-Y
Operational Income	280	293	-4%	249	13%
Material Cost	146	147	-1%	124	18%
Other Costs	94	101	-7%	84	12%
Total Operating Expenses	240	248	-3%	208	15%
EBITDA	40	45	-10%	41	-1%
<i>EBITDA Margin (%)</i>	<i>14.3%</i>	<i>15.2%</i>	<i>-87 bps</i>	<i>16.3%</i>	<i>-198 bps</i>
Other Income	0	19	-98%	1	-39%
Depreciation	10	10	0%	9	12%
Interest	8	8	-1%	5	70%
Profit before tax	23	46	-50%	28	-18%
Tax	6	11	-47%	7	-15%
Profit after tax	17	34	-51%	21	-19%
<i>PAT Margin (%)</i>	<i>6.0%</i>	<i>11.7%</i>	<i>-568 bps</i>	<i>8.4%</i>	<i>-236 bps</i>
Other Comprehensive Income	0	1	NA	0	NA
Total Comprehensive Income	17	35	-52%	21	-18%
EPS (₹)	3.8	7.6	-51%	4.8	-21%

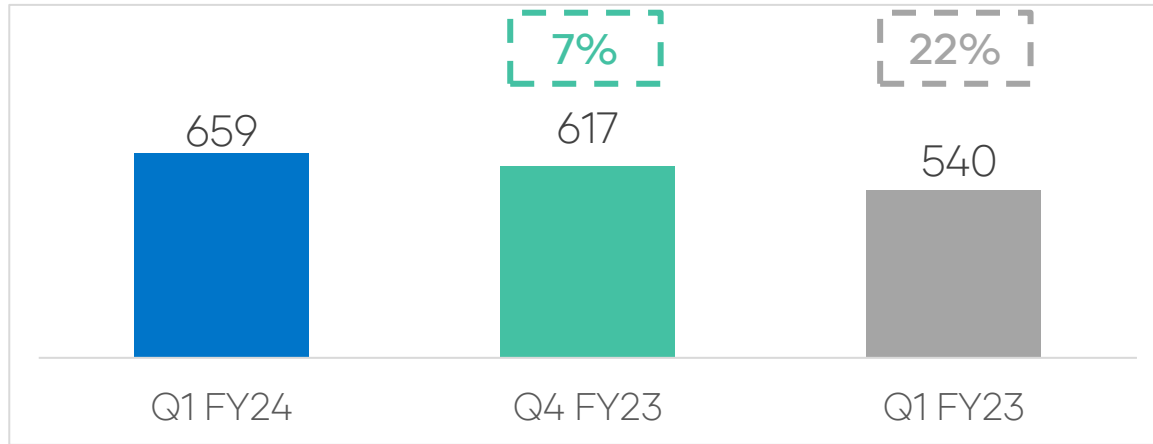
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International Results

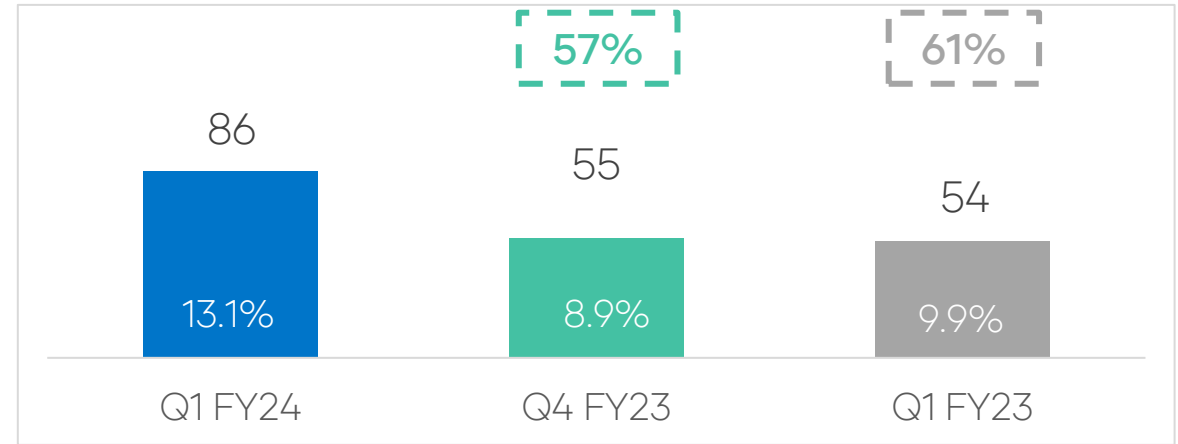
International* Results - Q1 FY24

Figures in ₹ crore

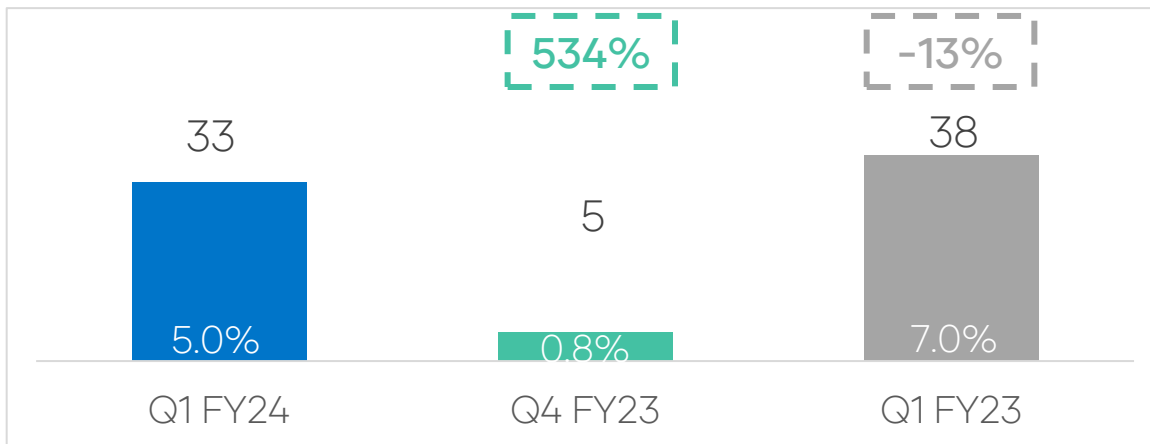
REVENUE



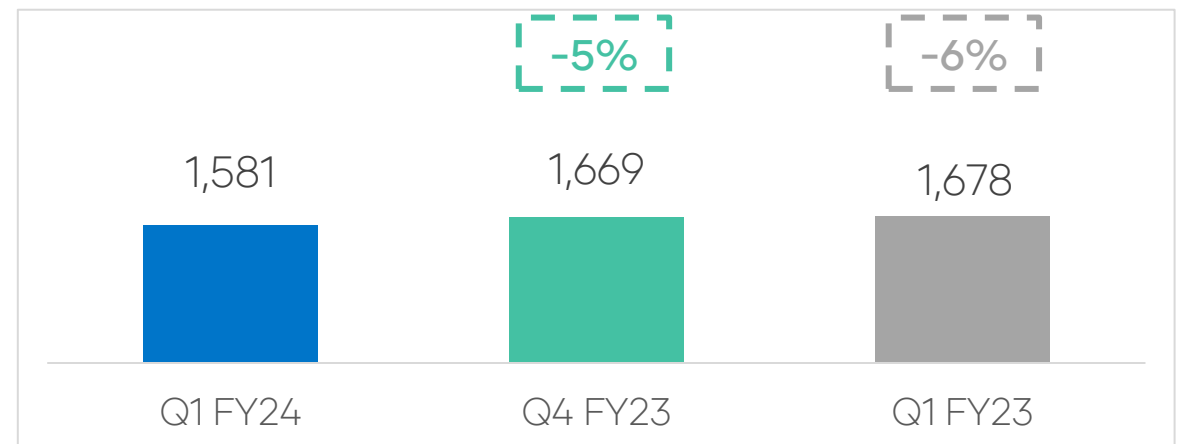
EBITDA



PROFIT AFTER TAX



ORDER BACKLOG



* Includes Mavag & PFI, Excluding inter-company eliminations.

Backlog is net of POC. Margin and growth percentages are calculated on absolute figures

Thank You

Investor Relations Contact

Priyanka Daga
GMM Pfauder Limited

T: +91 22 6650 3900
E: investorrelations@gmmpfauder.com

Anuj Sonpal
Valorem Advisors

T: +91 22 4903 9500
E: gmmpfauder@valoremadvisors.com