

February 5, 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 Nine months ended on 31st December, 2023.

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 reports 49% YoY surge in total income and multifold growth in profitability in Q3FY24

Mumbai, February 5th, 2024: Mafatal Industries Limited (BSE: 500264), a legacy player in the Indian Textile Industry, announced its unaudited financial results for the Third Quarter and Nine Months of FY24.

Particulars (INR in Cr)	Q3FY24	Q3FY23	Y-o-Y	Q2FY24	Q-o-Q	9MFY24	9MFY23
Total Income	439.8	296.2	48.5%	329.3	33.6%	1,377.3	1,064.3
Total EBITDA*	25.2	9.7	161.1%	27.9	-9.8%	88.0	53.6
Operating EBITDA	13.6	8.1	68.2%	10.3	32.7%	39.1	31.6
Profit After Tax*	17.1	0.9	nm	20.9	-18.4%	65.5	25.7

*Operating EBITDA excludes income from Investments, Sale of TDR, Income from Investment Property and Income from Non Core Asset
 Other Income includes net profit on sale of investment property of INR 10.4 Cr in Q3Y24 and sale of TDR of INR 0.2 Cr in Q3Y24 (INR 9.1 Cr in Q3FY23).
 nm-not meaningful

Financial Highlights for Q3FY24:

- The increase in revenue from operations is primarily due to continuous focus towards asset light business model
- The company reported INR 11.6 Cr in other income, which includes the income from sale of a non-core asset and TDR amounting to Rs. 10.4 Cr
- Gross Debt as on 31st December 2023 stood at INR 58 Cr vs INR 76 Cr as on 30th September 2023

Management Commentary

“We witnessed growth momentum in the quarter propelled, by the successful execution of institutional orders. Looking ahead, we anticipate an uptick in demand across our diverse product range, especially in the uniforms segment. We aim to pursue prospects within the digital infrastructure segment and participation in large institutional tenders.

Our turnaround strategies are yielding results as reflected in our strong performance in 9MFY24. We are confident to close the fiscal year with our highest ever annual numbers in the last ten years. Our endeavour is to remain on a sustainable path of growth and profitability.”

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

About Mafatlal Industries Limited:

Mafatlal Industries Limited, with a rich legacy of 119 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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