

August 2, 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 Q1 FY23-24.

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 records a strong 52% YoY growth in Total Income;
Total income in Q1FY24 stood at INR 608 Cr**

Mumbai, August 2nd, 2023: Mafatlal Industries Limited (BSE: 500264), a legacy player in the Indian Textile Industry, announced its unaudited financial results for the first quarter of FY24.

Particulars (INR in Cr)	Q1FY24	Q1FY23	Y-o-Y	FY23	FY22
Total Income	608.1	399.2	52.3%	1,415.6	1,063.8
Reported EBITDA*	34.9	26.9	29.7%	73.9	76.7
Operating EBITDA	15.2	13.8	10.1%	40.7	20.8
Profit After Tax*	27.5	16.2	69.8%	37.5	29.3

*Reported EBITDA and PAT includes other income to the tune Rs. 22.5 cr primarily arising from divestment of a non-core asset.

Financial Highlights:

- The Total Income includes Revenue from Operations of INR 585.6 Cr
- Despite the sluggishness in retail markets, Textile and other segment revenue from operations grew 53% YoY on account of execution of large tenders from state governments which constitutes 71% of Revenue from Operations.
- More than 80% of the sales have been manufactured through Capital Light Outsourcing model
- During the quarter, the Company implemented hardware supply and installation project for “Orissa Adarsh Vidhyalaya – Model School” program
- The Company recorded other income of INR 22.5 Cr. A large part of the other income is non operating in nature, which included sale of a non-core asset i.e. property at Mumbai
- Gross Debt on 30th June 2023 stood at INR 85.5 Cr with a QoQ reduction of 8.6%

Management Commentary

“I am delighted to share that we have achieved a remarkable milestone by recording a 10 year highest quarterly revenue with a healthy growth on YoY basis led by large orders from various state government. With our unwavering dedication to turnaround the company driven by strategic execution of outsourcing led asset light model, we remain on a sustainable path of growth and profitability.”

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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