

May 27, 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 Financial Year
ended on 31st March, 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 – FY24 Results

Reports 51% growth in revenue from operations and 40% increase in Operating EBITDA
Revenue from Operations & Total EBITDA crossed INR 2,000 Cr & INR 100 Cr mark, respectively
Healthy RoCE of 32.5%

Mumbai, May 27, 2024: Mafatal Industries Limited (BSE: 500264), a legacy player in the Indian Textile Industry, announced its audited financial results for Q4FY24 and FY24.

Particulars (INR in Cr)	Q4FY24	Q4FY23	Y-o-Y	FY24	FY23	Y-o-Y
a) Revenue from Operations	764.2	338.3	125.9%	2,078.4	1,370.5	51.7%
b) Other Income	3.8	3.0		23.7	22.1	
c) Other gains / (losses) (net)	2.2	10.0		40.1	23.0	
Total Income (a+b+c)	770.1	351.4	119.2%	2,142.2	1,415.6	51.3%
Total EBITDA	21.4	20.2	5.9%	109.4	73.9	48.0%
Operating EBITDA*	18.0	9.1	97.8%	57.2	40.7	40.5%
Profit After Tax	33.3	11.8	182.2%	98.8	37.5	163.5%

*Operating EBITDA excludes income from Investments, Income from Investment Property and Income from Non-Core Asset

Financial Highlights for Q4FY24:

- Highest ever quarterly revenue from operations and PAT since a decade
- The significant increase in revenue from operations is primarily attributed to the successful execution of new institutional orders
- During the quarter, the Company implemented smart classroom in 6,974 government schools in the state of Odisha
- The company has created a provision for Deferred Tax Credit Asset to the tune of INR 19.7 Cr

Financial Highlights for FY24:

- Recorded highest ever annual revenue from operations and total income
- The Company recorded other gains of INR 40.2 Cr, large part of this is non- operating and included sale of a non-core asset
- Gross Debt as on 31st March 2024 stood at INR 81.7 Cr vs INR 93.6 Cr as on 31st March 2023
- During the period company has provided in books the provision of INR 9.2 Cr for expected credit loss/ net impairment as per Ind AS 109 on the financial assets

Management Commentary:

"I am pleased to report that our turnaround strategies have translated into a healthy FY24 performance, and we have surpassed our decade-long numbers on key financial metrics. The Company continues to enjoy a leading position in the uniform segment. Our execution capabilities and long-standing working relationships with our customers are the cornerstones of our operations. During FY24, Company has developed vast network of supply chain across the country. This has also given us the opportunity to venture into other adjacencies, such as consumer durable products.

As stated in the quarter ended September 2023, we have executed large orders in this quarter. As on May 2024, our running order book stands at approximately INR 400 Cr which will be executed in near future.

Looking ahead, we see promising opportunities in multiple segments through large institutional tenders”.

-Mr. M. B. Raghunath, Chief Executive Officer, Mafatlal 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 digital infrastructure and consumer durable product category. The company is recognised for its high-quality products, vast supply chain network 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:

Company:  Mafatlal Industries Limited CIN L17110GJ1913PLC000035 Smita Jhanwar Email id: investors@mafatlals.com Tel No: 022-6771 3800/3900	Investor Relations Advisors:  Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285 Devika Shah / Shikha Puri Email id: devika.shah@sgapl.net / shikha.puri@sgapl.net Tel No: +91 9920764659 / +91 9819282743
---	--