

August 04, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

BSE Code: 500264

Dear Sir / Madam,

Sub: Investor Presentation for Q1 of FY 2025-26.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investors Presentation on the Financial Highlights for the quarter ended on 30th June 2025.

The aforementioned Presentation has been uploaded on the Company's website viz., www.mafatlals.com.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Mafatlal Industries Limited

Amish Shah
Company Secretary
Encl.: a/a

120 Years
of Progress
Impacting Lives.
Driving Growth.

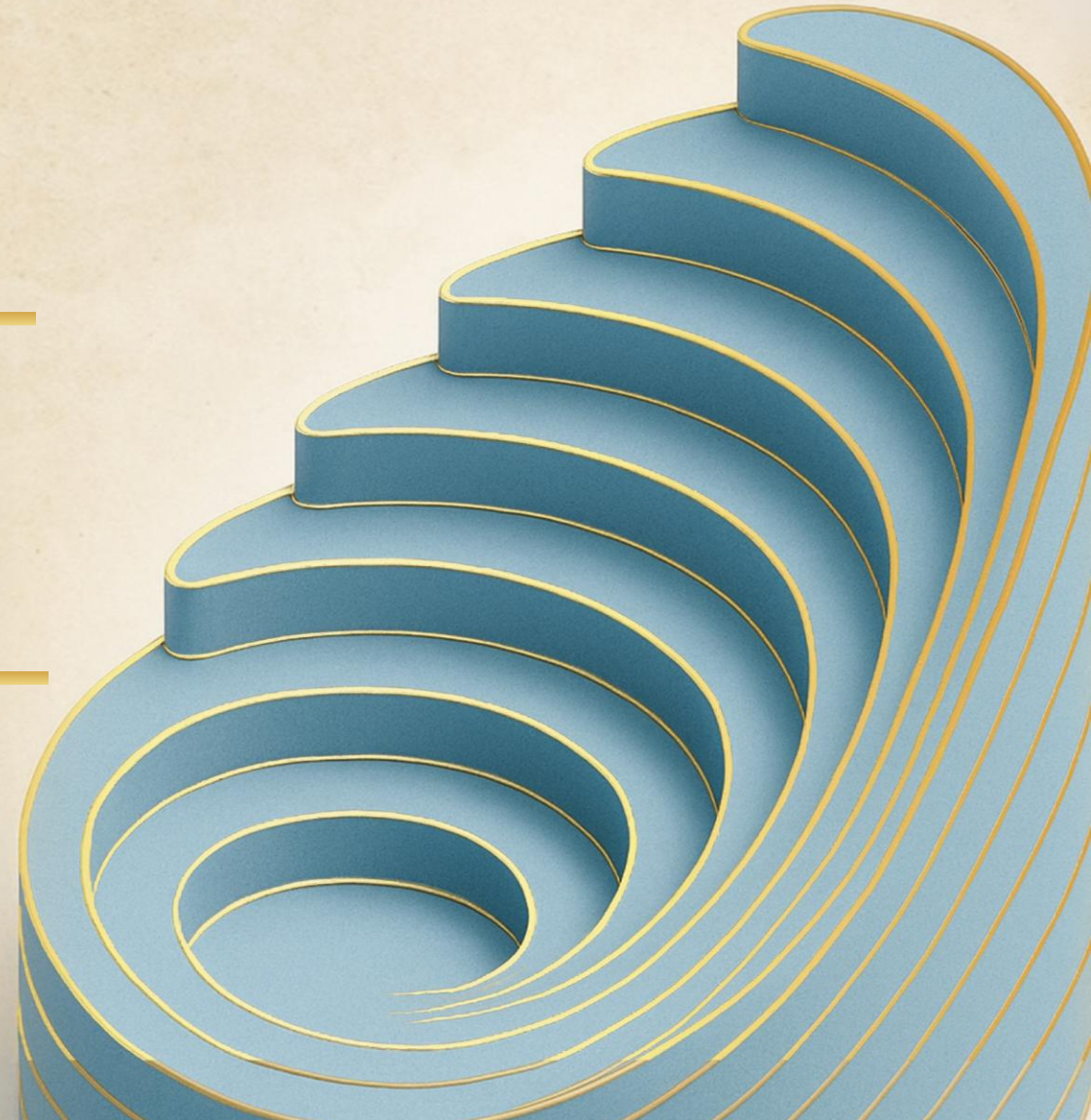

ARVIND MAFATLAL GROUP
The ethics of excellence


Mafatlal®

Mafatlal Industries Limited

Investor Presentation

Q1FY26



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This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

Index

01

Financial Highlights

02

Company Brief

03

Initiatives for Transformation

04

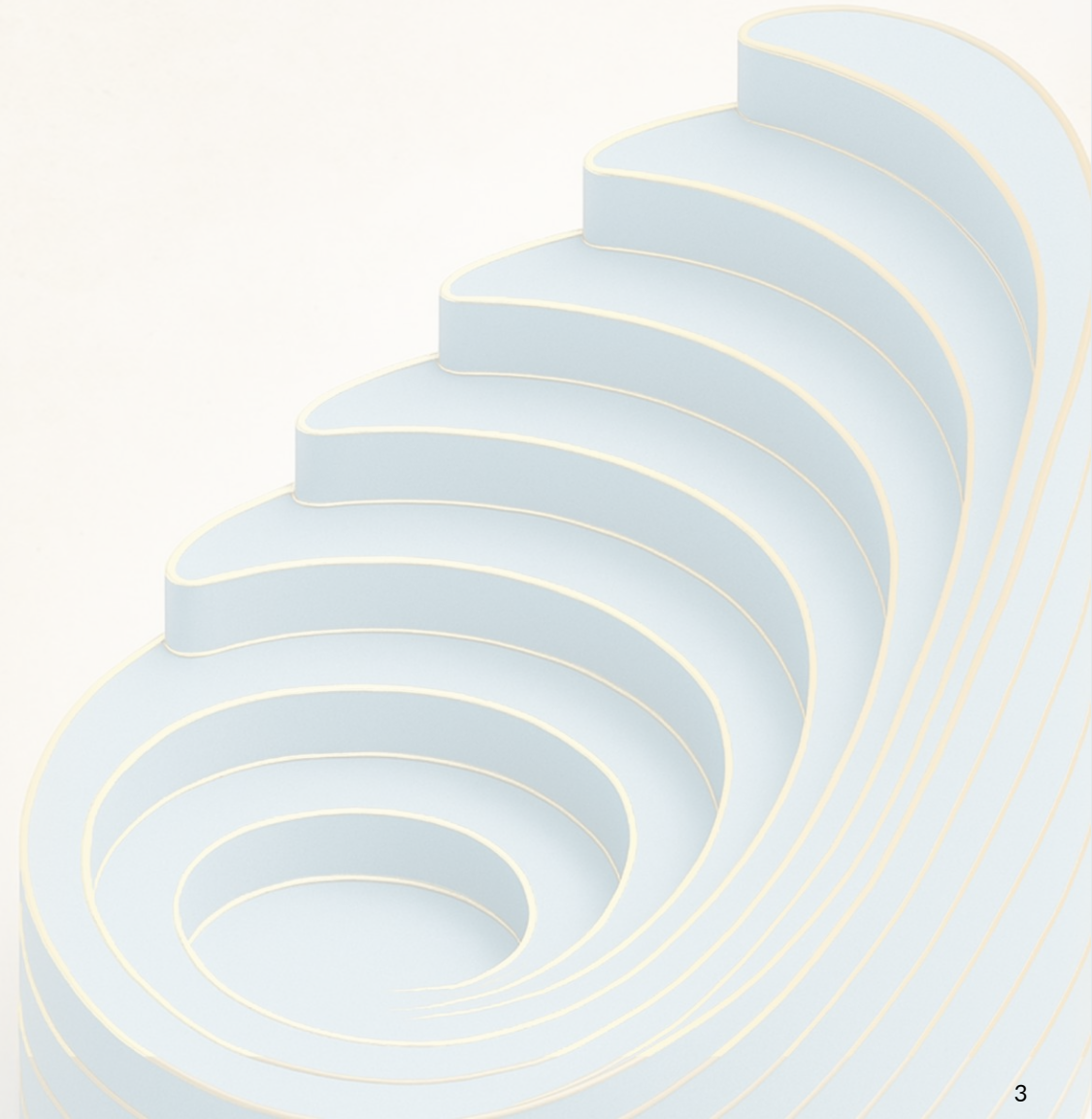
Business Overview

05

Our Team

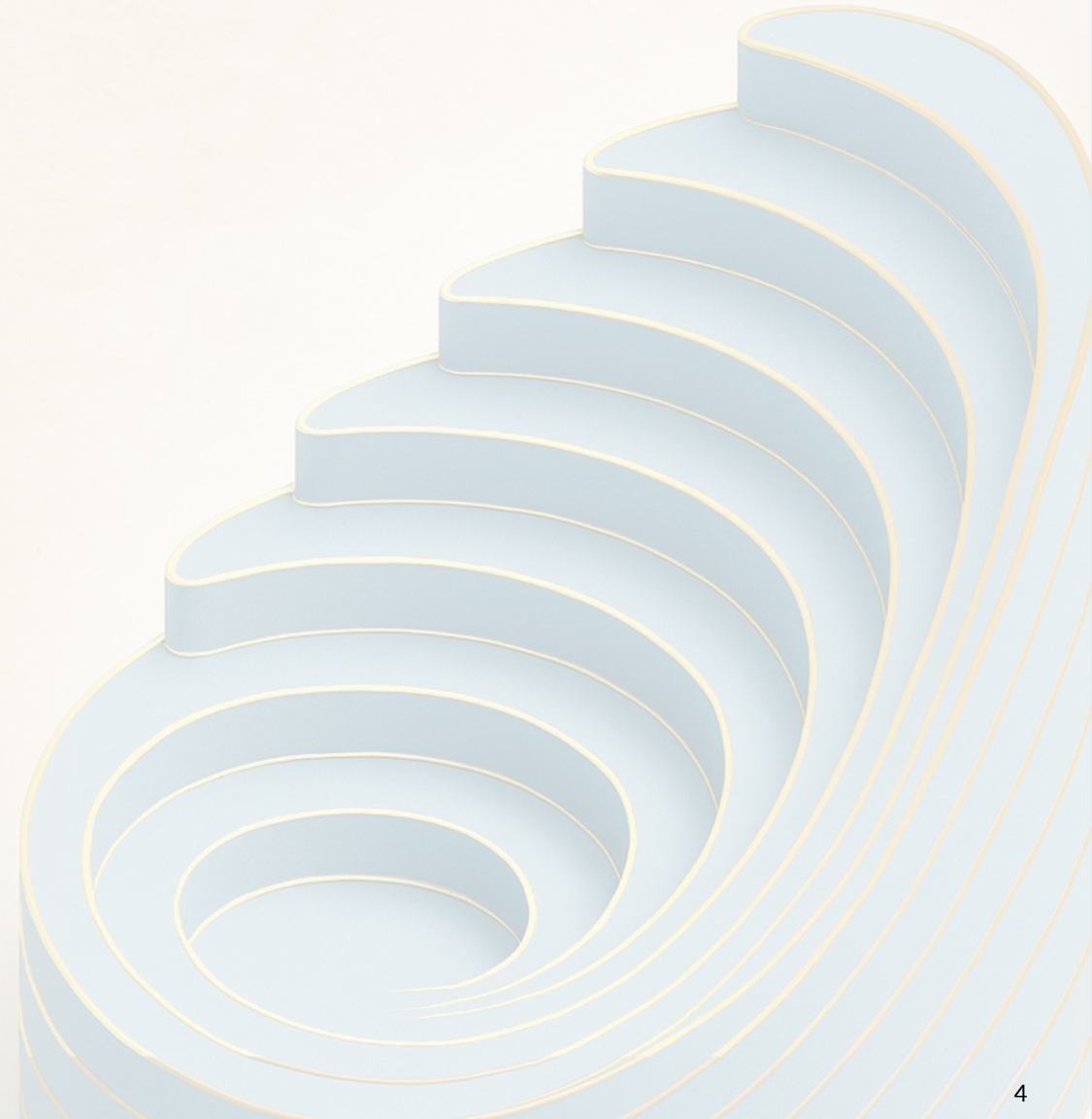
06

Annexures



Financial Highlights

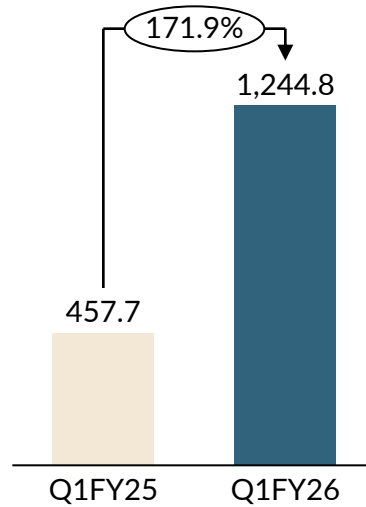
Q1 FY26



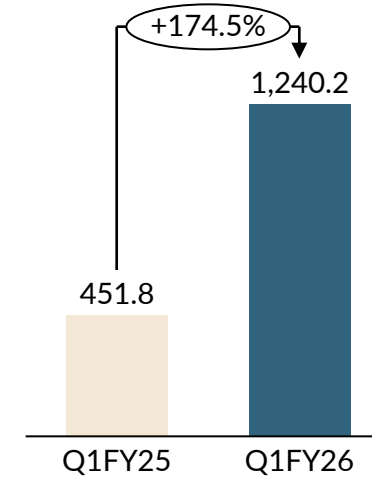
Financial Highlights – Q1FY26

INR in Cr

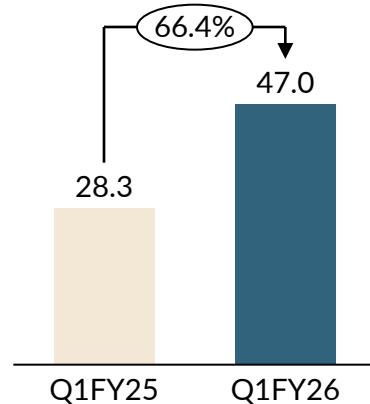
Total Income



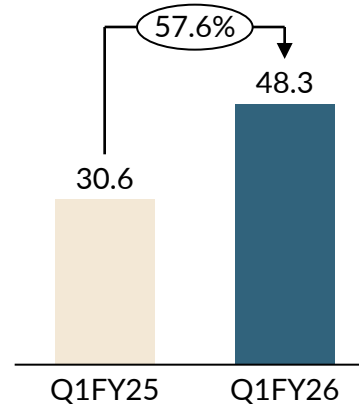
Revenue from Operations



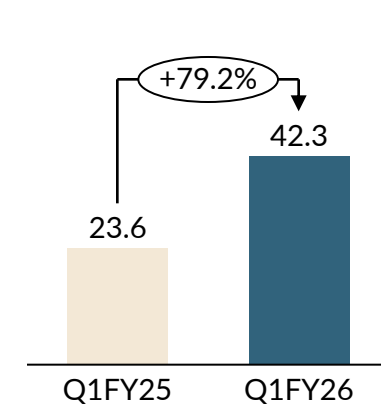
Operating EBITDA*



Total EBITDA



PBT



*The Operating EBITDA excludes Rent Income from Investment Properties, Income from Investments and other Non-operating income amounting to INR 1.18 Cr (INR 1.12 Cr for Q1FY25), INR 0.01 Cr, INR 0.09 Cr (INR 1.27 Cr for Q1FY25) respectively.

Performance Highlights – Q1FY26

- Revenue from operations surged by 174.5% from INR 451.8 Cr to INR 1,240.2 Cr. This performance was primarily driven by the concentration of execution of large institutional orders in Q1FY26
- The Company had an exceptional quarter with a healthy operating EBITDA of INR 47.0 Cr (Q1FY26) with a 66.4% increase over Q1FY25. The company achieved improvement in margins by leveraging growth from its Institutional and Uniform business
- The Textile and related segment witnessed revenue growth of 41.4% over Q1FY25. The segment also delivered a healthy margin (EBIT margin of 9.8% as against 7.0% in Q1FY25)
- The improvement in the textile segment is driven by the Company's focus on providing complete uniform solutions for both schools and corporates, offering value added products, cost optimization measures undertaken in the past, and continuous improvement in operational efficiencies
- The consumer durable segment witnessed significant revenue growth on account of the execution of a large institutional order in the category. The Company supplied consumer durable articles to 9.59 Lakhs beneficiaries in 358 talukas in the state of Maharashtra
- Gross debt as of June 30, 2025, stood at INR 66.1 Cr, of which the Long-Term Debt stood at INR 39.9 Cr. (INR 59.9 Cr and INR 38.8 Cr respectively, as of June 30, 2024)

Running Orderbook

INR 1,000 Cr

Order book is to be executed in the near future

Significant turnaround in

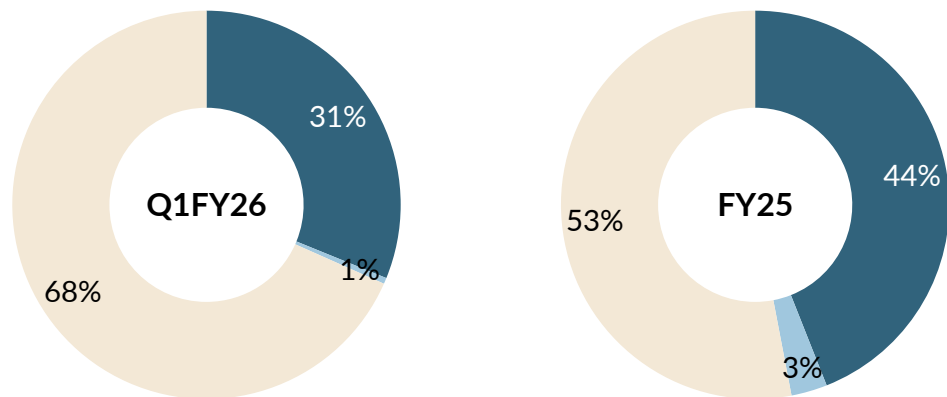
ROCE ^21.0%

using various strategic initiatives

^ ROCE is for FY25. It excludes NOCIL dividend & investment

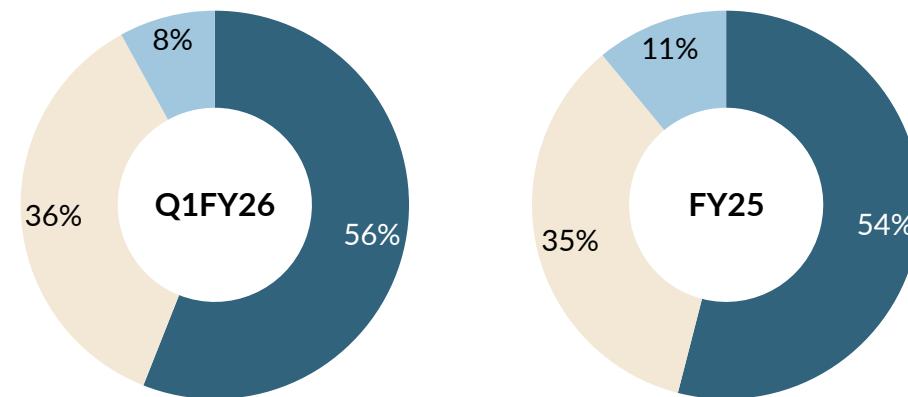
Segment Reporting

Segmental Revenue Breakup



Textile and Related Products Digital Infrastructure Consumer Durables and Others

Breakup of Textile and Related Products



Traditional Textile Fabric Uniform & Garment Others

Particulars (INR in Cr)	Segment Revenue				EBIT from Segment*				EBIT Margin from Segment		
Segments	Q1FY26	Q1FY25	Y-o-Y	FY25	Q1FY26	Q1FY25	Y-o-Y	FY25	Q1FY26	Q1FY25	FY25
Textile and Related Products	384.3	271.8	41.4%	1,217.4	37.5	18.9	98.3%	58.3	9.8%	7.0%	4.8%
Digital Infrastructure	6.5	55.3	-88.2%	92.9	0.9	10.4	-91.3%	16.4	13.8%	18.7%	17.7%
Consumer Durables and Others	849.5	124.7	581.1%	1,496.9	11.0	1.9	471.5%	22.5	1.3%	1.5%	1.5%
Total	1240.2	451.8	174.5%	2,807.2	49.4	31.2	58.5%	97.3	4.0%	6.9%	3.5%

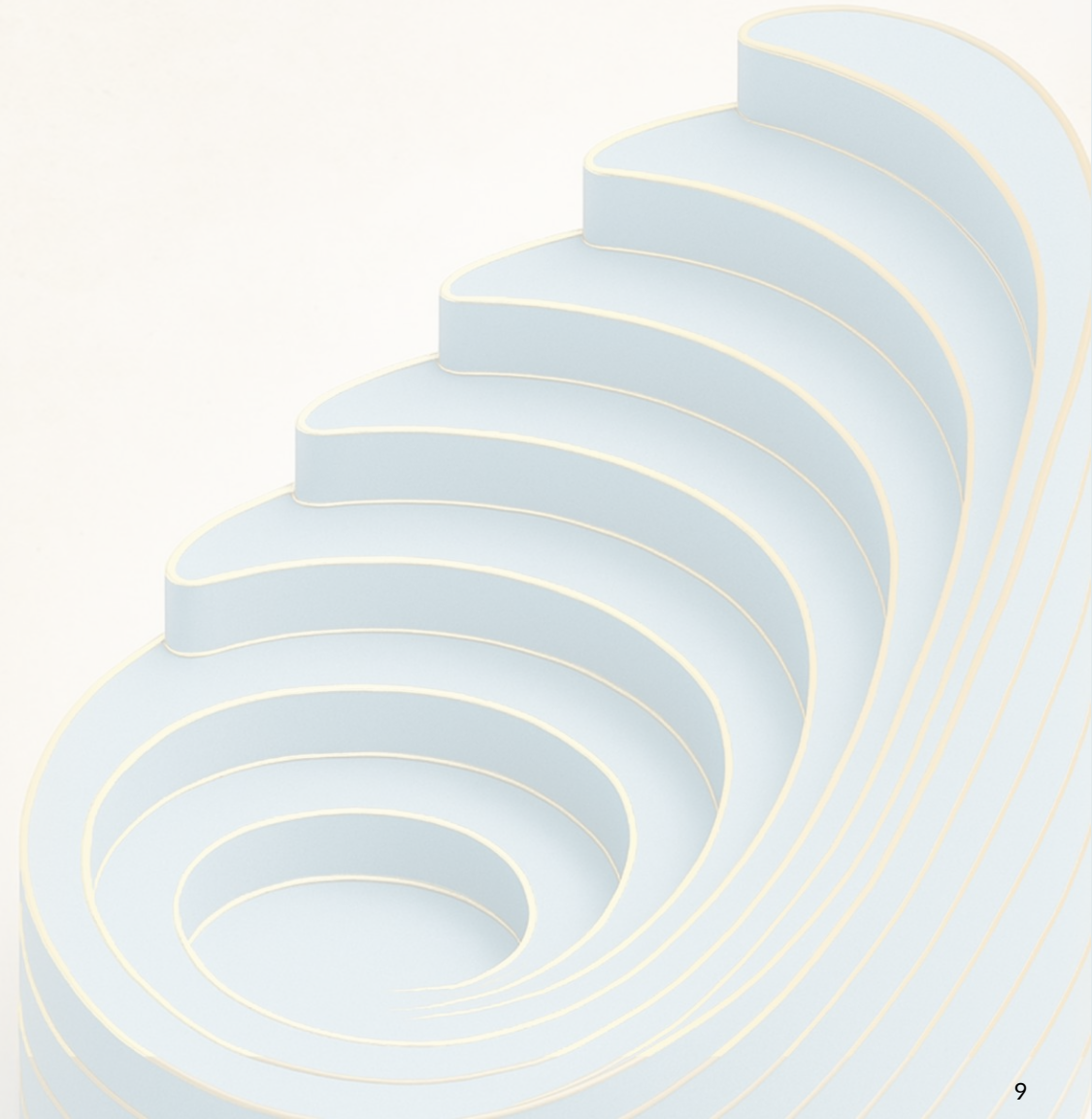
*Excluding other Income; EBIT from segment is as per the segment working excluding unallocable income and expenditure

Profit and Loss – Q1FY26

Particulars (INR in Cr)	Q1FY26	Q1FY25	Y-o-Y	Q4FY25	Q-o-Q
Revenue from Operations	1,240.2	451.8	174.5%	449.7	175.8%
Other Income	4.4	4.5		5.5	
Other gains / (losses) (net)	0.1	1.4		0.1	
Total Income	1,244.8	457.7	171.9%	455.3	173.4%
Total Raw Material	1,115.8	326.5		375.9	
Gross Profit	129.0	131.2	-1.7%	79.4	62.5%
GP Margin (%)	10.4%	28.7%		17.4%	
Employee Expenses	15.6	15.0		14.0	
Net impairment loss on financial assets	4.6	0.0		3.3	
Other Expenses	60.5	85.6		45.5	
EBITDA	48.3	30.6	57.6%	16.6	191.8%
EBITDA Margin (%)	3.9%	6.7%		3.6%	
Depreciation	4.0	3.5		4.0	
EBIT	44.4	27.1	63.7%	12.6	253.4%
EBIT Margin (%)	3.6%	5.9%		2.8%	
Finance Cost	2.1	3.5		2.2	
Profit before Tax	42.3	23.6	79.2%	10.3	310.1%
PBT Margin (%)	3.4%	5.2%		2.3%	
Tax	-3.7	-6.8		-12.9	
Profit After Tax	45.9	30.4	51.1%	23.2	98.3%
PAT Margin (%)	3.7%	6.6%		5.1%	
Cash PAT	49.9	33.9		27.2	
Operating EBITDA ^	47.0	28.3	66.4%	15.2	208.7%
Operating EBITDA Margin (%) ^	3.8%	6.3%		3.3%	

^The Operating EBITDA excludes Rent Income from Investment Properties, Income from Investments and other non operating income of INR 1.18 Cr (INR 1.12 Cr for Q1FY25 and INR Cr 1.30 for Q4FY25), INR 0.01 Cr, INR 0.09Cr (INR 1.27 Cr for Q1FY25 and INR 0.02 Cr for Q4FY25), respectively.

Company Brief



120 years old
company

Part of the Arvind Mafatlal Group, a
leading and highly trusted brand
name in the textile industry

~15.13%

Holding in NOCIL Ltd. Part
of promoter holding

INR in Cr

Growth Strategies

Unique Consumer
Demand Driven Business

Branding & Distribution
led model with B2B &
B2C Play

Asset Light business
model

Diversified Product
Portfolio

Strong Presence in
Recession-proof
Sector like Education

Consumer Class & Product category

**Aspiring Retail
Consumers**

White & Print Woven
Fabrics
Home Furnishings
Suiting, Shirting,
Ladieswear, RTS

Schools & Students

Uniforms
Personal Hygiene
Products
Ed-Tech
Infrastructure &
Services

**Workmen – White
and Blue collared**

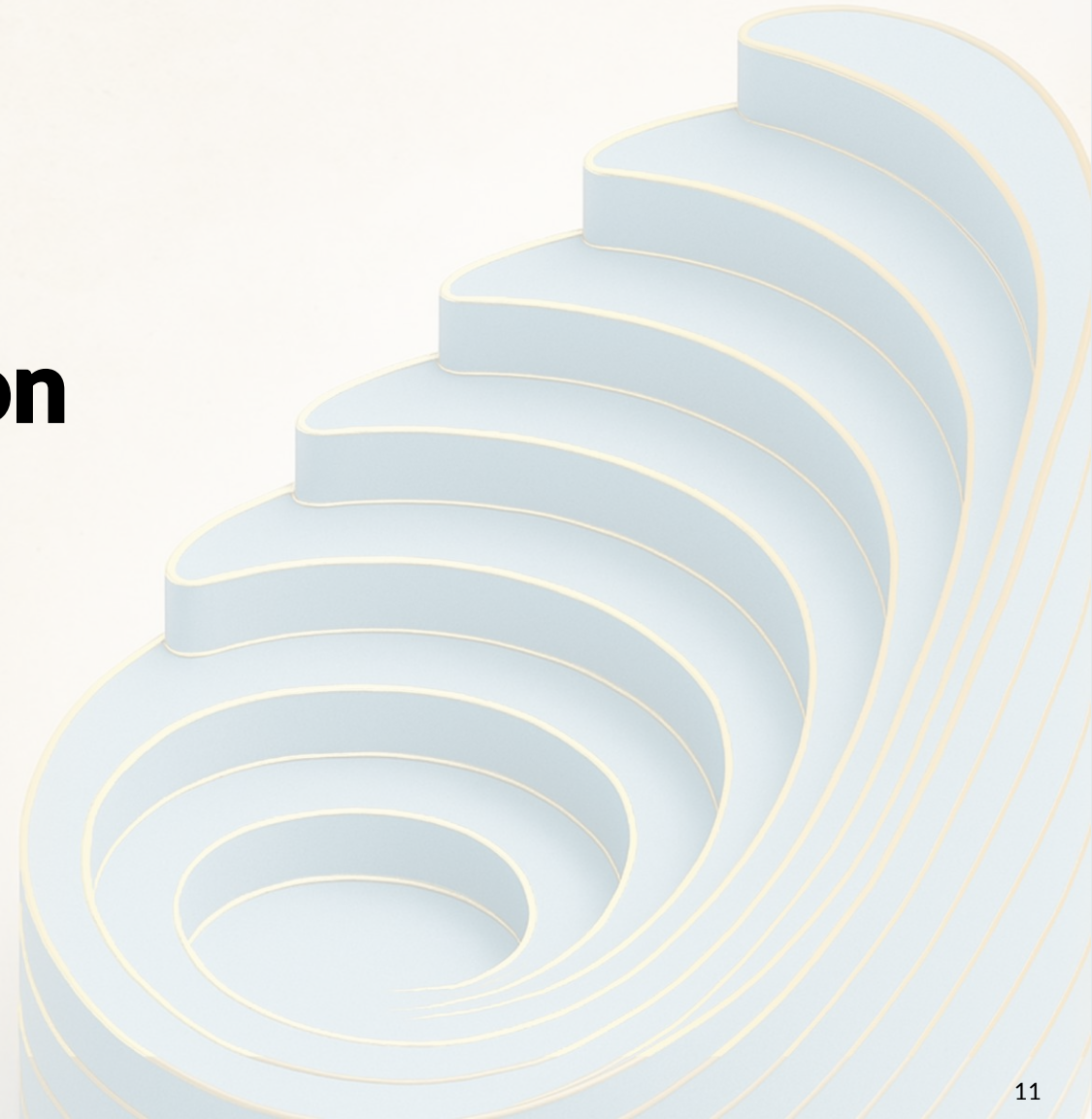
Corporate Uniforms
Workwear with
Functional Finishes

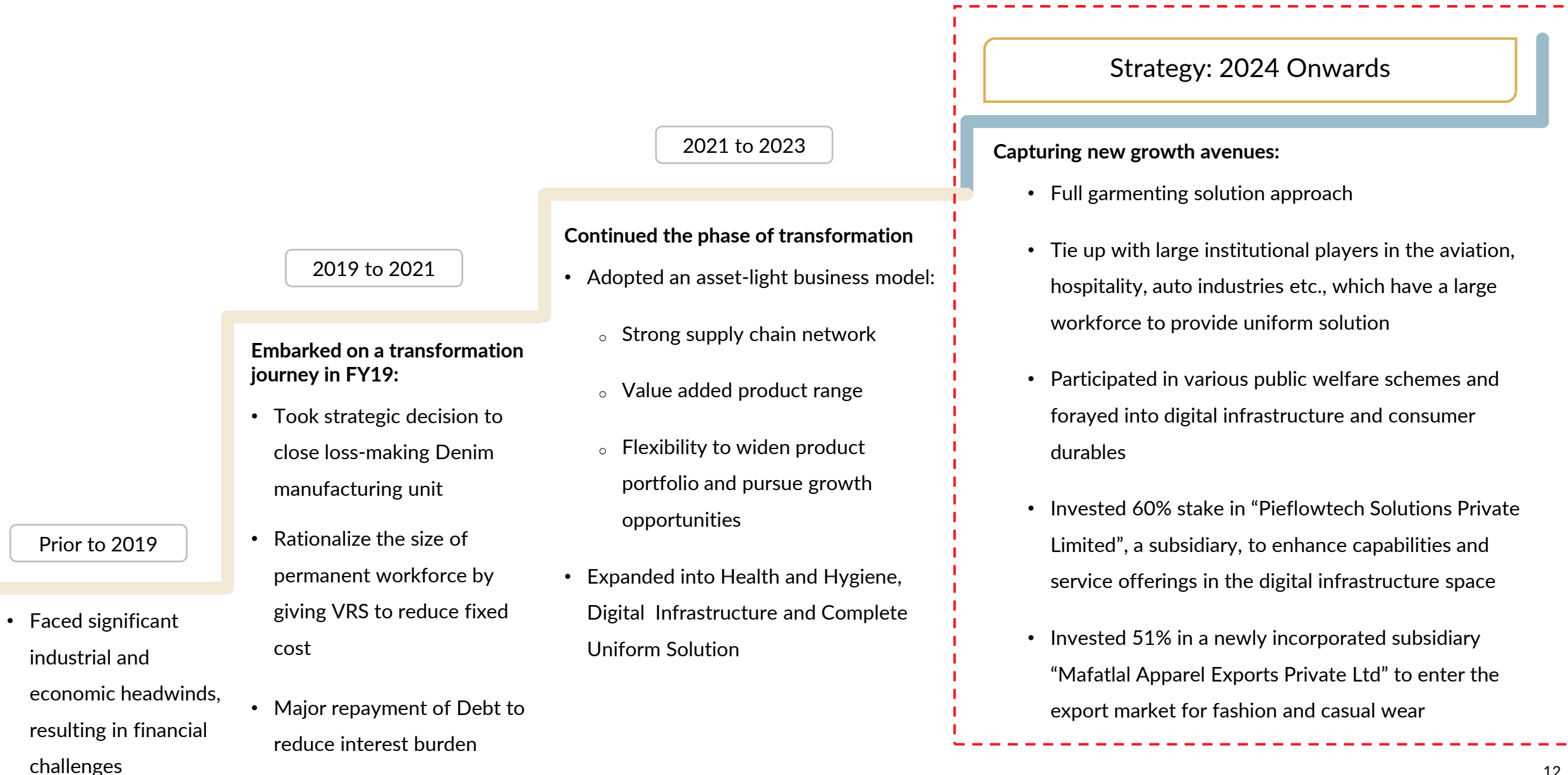
**Low-Income
Consumers**

School Uniforms
Clothing
Consumer Durables
Personal Hygiene
Products

INR Cr	Total Income	Revenue from operations	Total EBITDA	Operating EBITDA	PBT
FY24	2,142.2	2,078.4	109.4	57.2	79.0
FY25	2,845.3	2,807.2	106.5	85.1	74.5
	Highest Ever Revenue				
Q1FY26	1,244.8	1,240.2	48.3	47.0	42.3

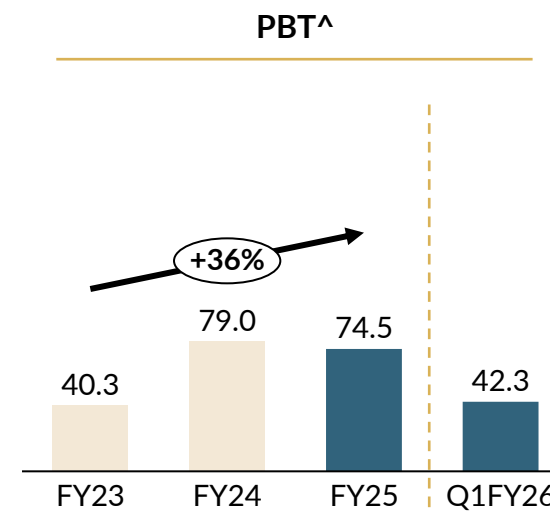
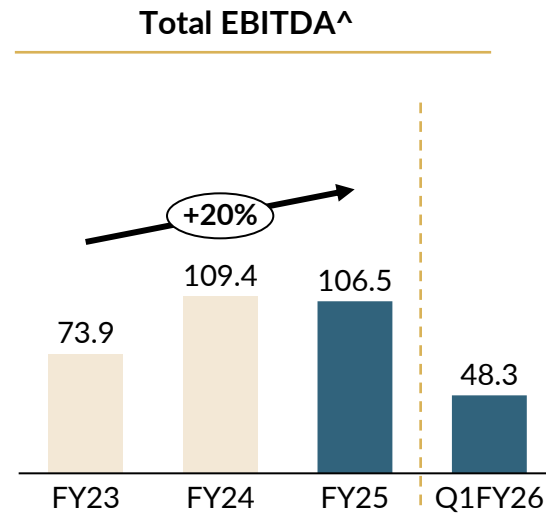
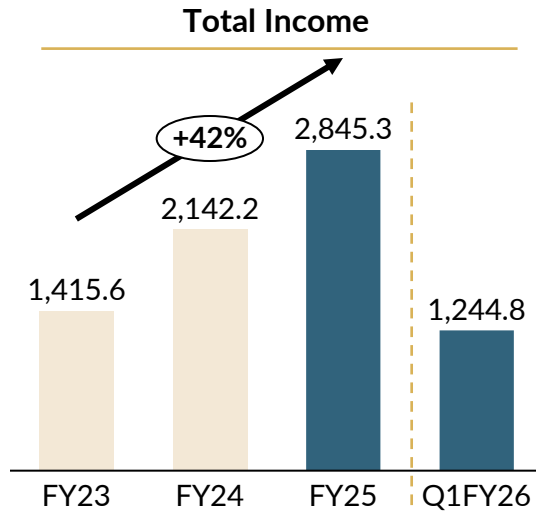
Initiatives For Transformation





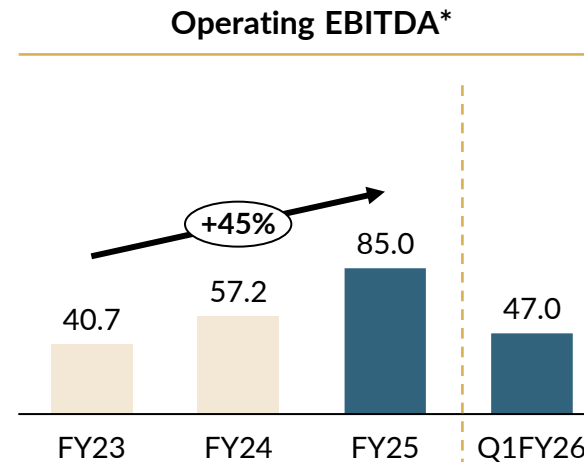
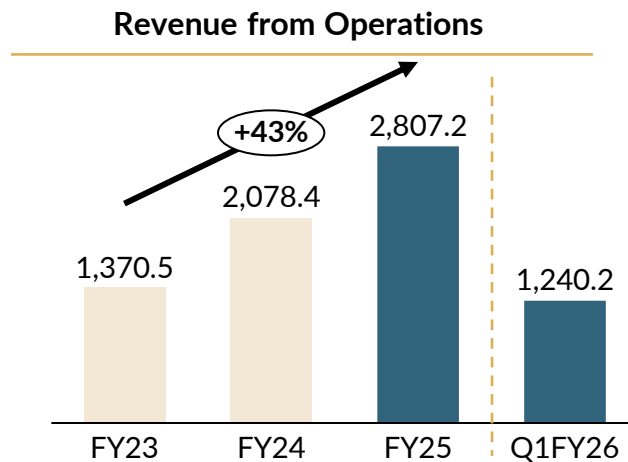
Strategy Translating Into Numbers (1/2)

INR in Cr



Recorded Highest Ever Annual Revenue in FY25

Consistent Performance at PBT Level

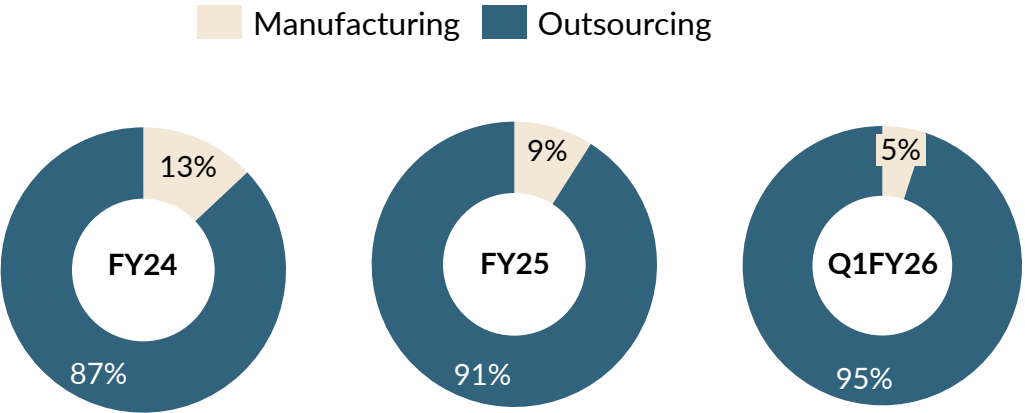


Significant Improvement In Operating EBITDA

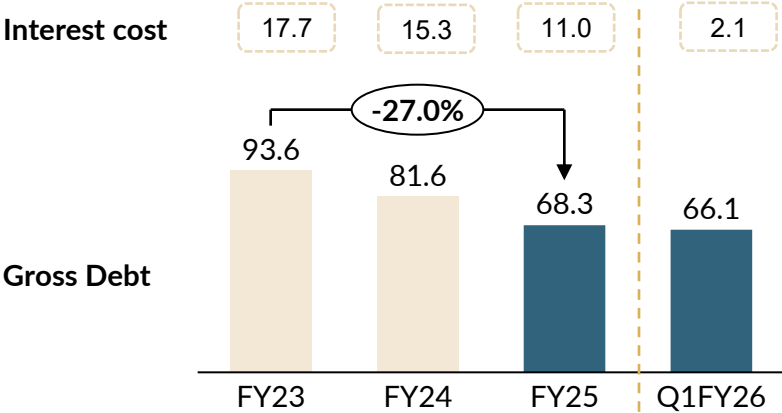
The turnaround enables to pursue strategic growth avenues

Strategy Translating Into Numbers (2/2)

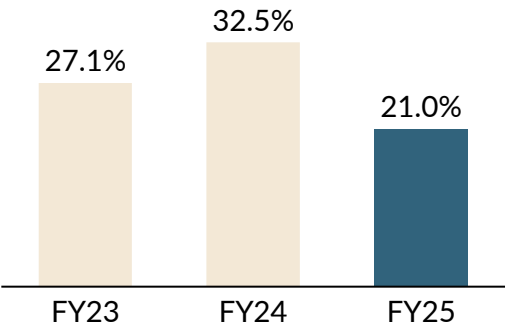
Focus on asset-light model



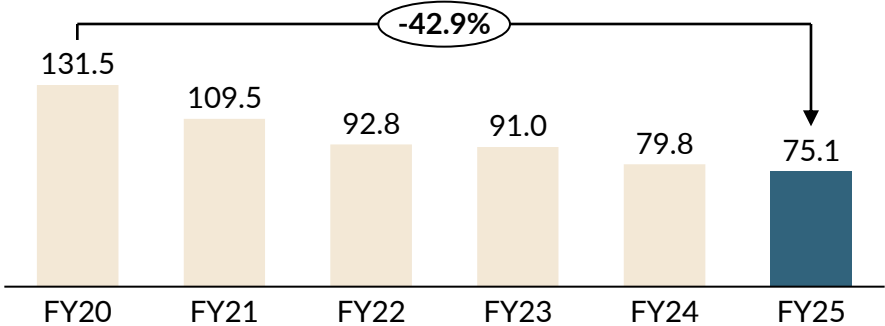
Reduction in Gross Debt and Interest Cost (INR in Cr)



Healthy Return on Capital Employed*

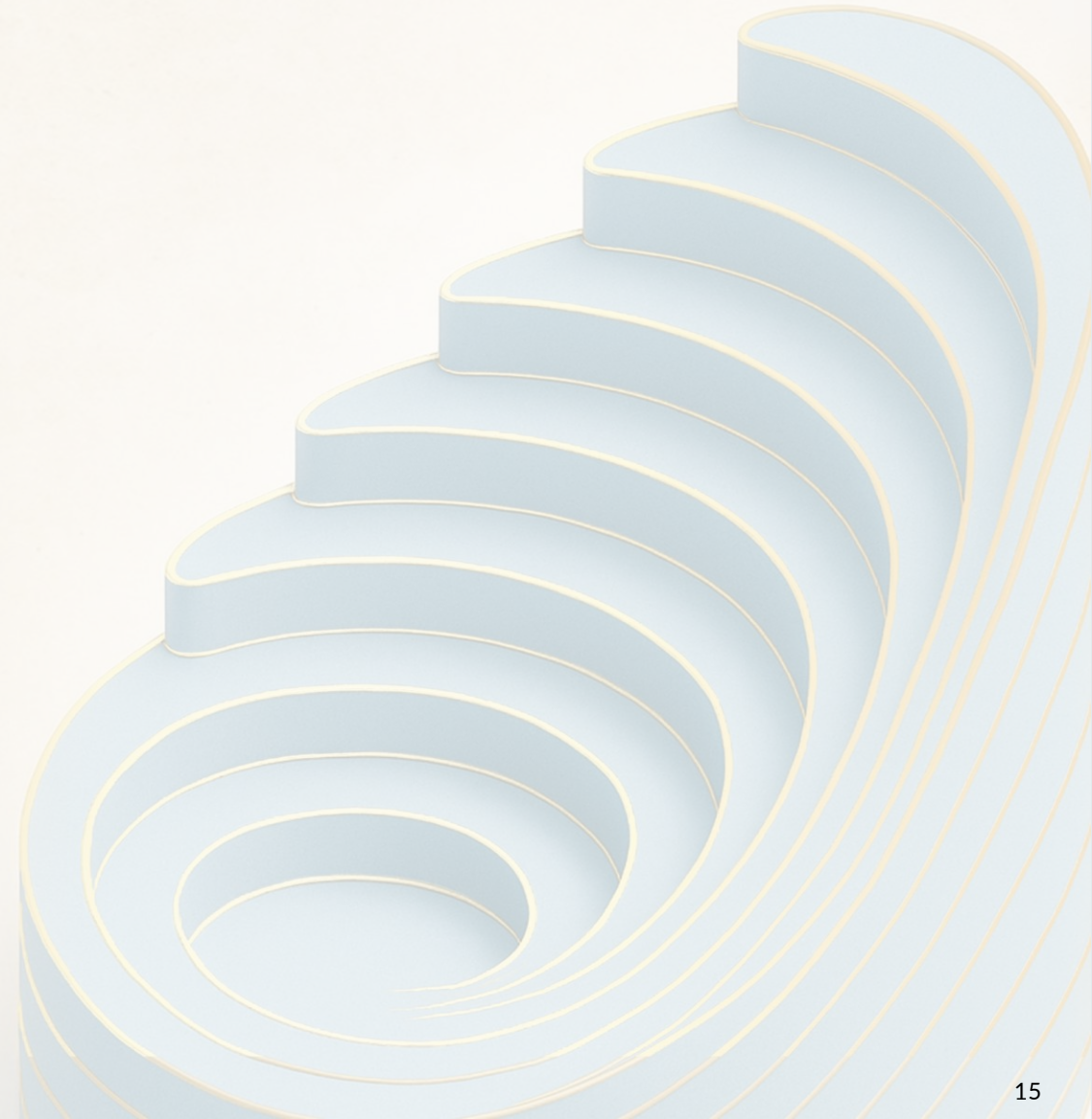


Reduction in Fixed Assets Block (INR in Cr)

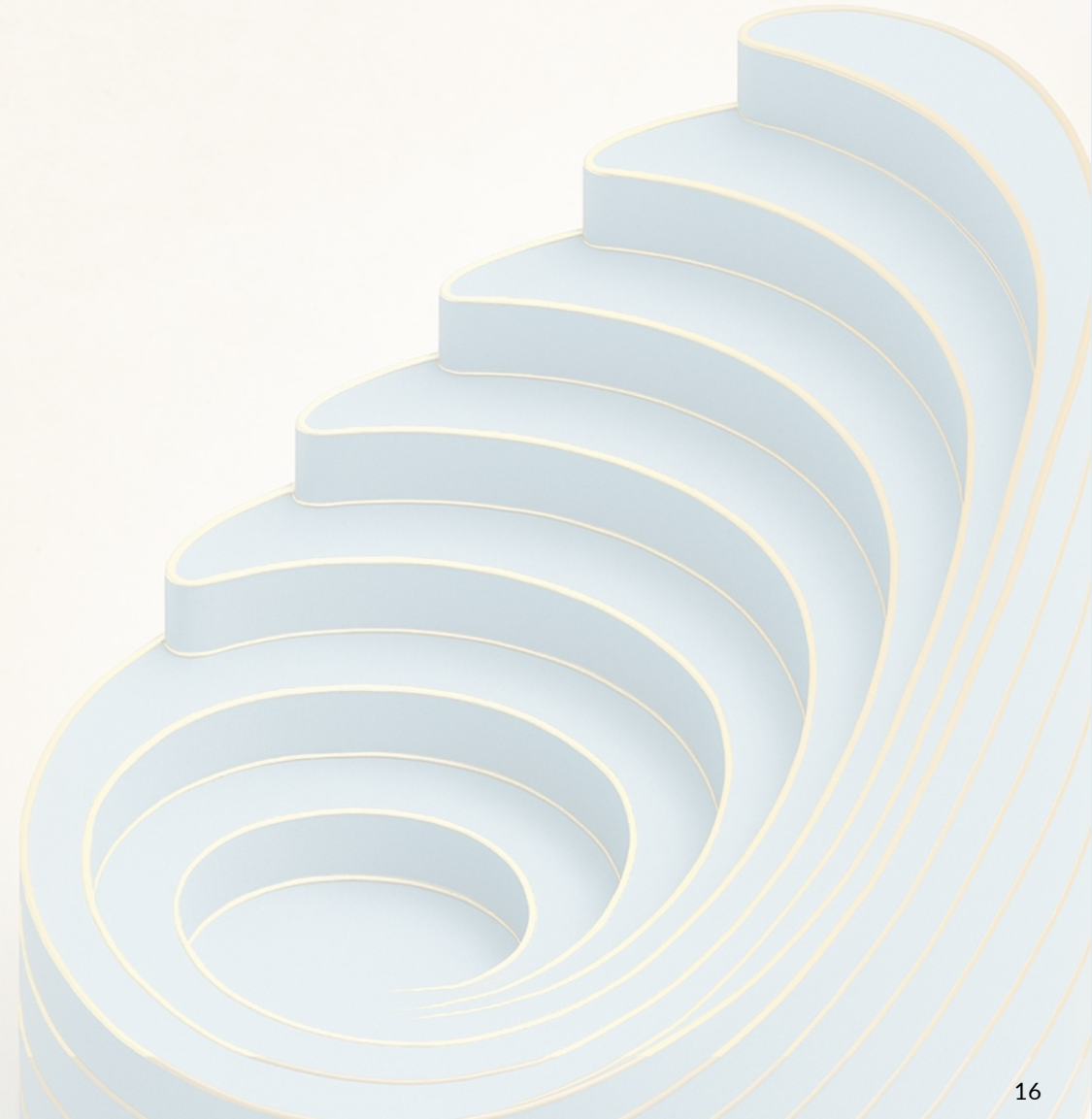


*Excluding dividend income and investment of NOCIL and after exceptional item

Business Overview



Textiles - Traditional & Technical



Traditional & Technical Textiles

Uniforms

- Leading position in the uniform segment, offering a wide range of ready-made uniforms and fabrics
- Proven capabilities in outsourcing, branding, and distribution, making it a trusted partner for public sector spending led schemes
- Strong B2B presence with a focus on providing high-quality end to end uniform solutions
- Catering to a wide spectrum of corporate customers having large workforce in the sectors like aviation, petrochemical, automobile, security and healthcare for their large-scale customized textile requirements



Fabrics

- Inhouse manufacturing capability offering woven fabric, including polyester cotton, suiting fabric, whites, prints, and voiles
- Woven white fabric sector encompasses whites and Rubia and caters to semi-urban and rural areas and Voile exporter to the Middle eastern market, strengthening position in global market
- Polyester-cotton segment and caters to the demands of rural and tier II/III population, providing essential textiles for these communities.
- Home furnishing segment offers bed & bath solutions for households across income groups



Technical Textiles

- The portfolio of products features a variety of Hygiene products like sanitary napkins, baby diapers, and adult diapers designed to meet the varied needs of consumers across different age groups
- Supply of Non-woven fabric solutions like drapes, patient wear, and surgical gowns to hospitals and healthcare institutions to meet their customized requirement
- Reinforces MIL's strong commitment of improving hygiene practices in the country and promoting overall well being with enhanced quality of life



New Subsidiary - Mafatlal Apparel Exports Private Ltd.



Objective & Strategy

To supply Fashion and Casual wear to leading brands across the globe

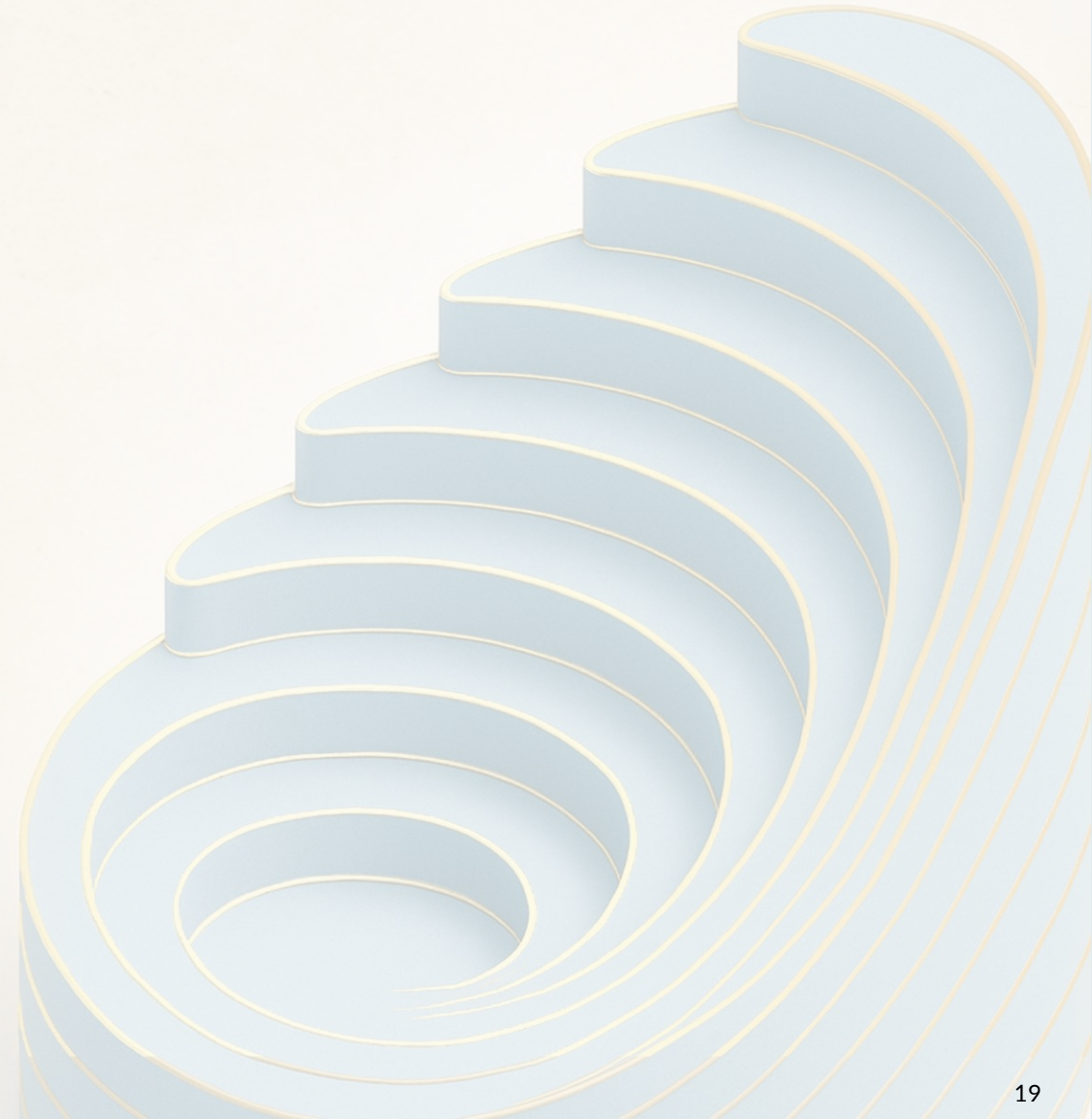
Collaboration with

Mr. Sagar Birnale, who brings over two decades of manufacturing experience in the garmenting field

Stake & Investment of Mafatlal Industries

- Company is holding a 51% stake
- In Phase 1, investment is of Rs. 0.51 Cr, balance Rs. 0.76 Cr to be invested in Phase 2

Non - Textiles



Non-Textiles: Digital Infrastructure & Consumer Durables

Digital Infrastructure

- Expanded presence in the Digital infrastructure domain offering Product & Services such as Digital Classroom, Hardware & Software Solutions along with After Sale Services
- The segment has both Annuity and Transactional revenue streams
- Participates in public spending led welfare schemes and aligns with the government's vision to bring reforms in education through the integration of digital tools and platforms to enhance learning
- Clientele includes Education and other Departments of Tripura, Maharashtra, Jharkhand, Himachal Pradesh and Odisha
- Invested 60% stake in "Pieflowtech Solutions Private Limited", a subsidiary, to enhance capabilities and service offerings in the digital infrastructure space

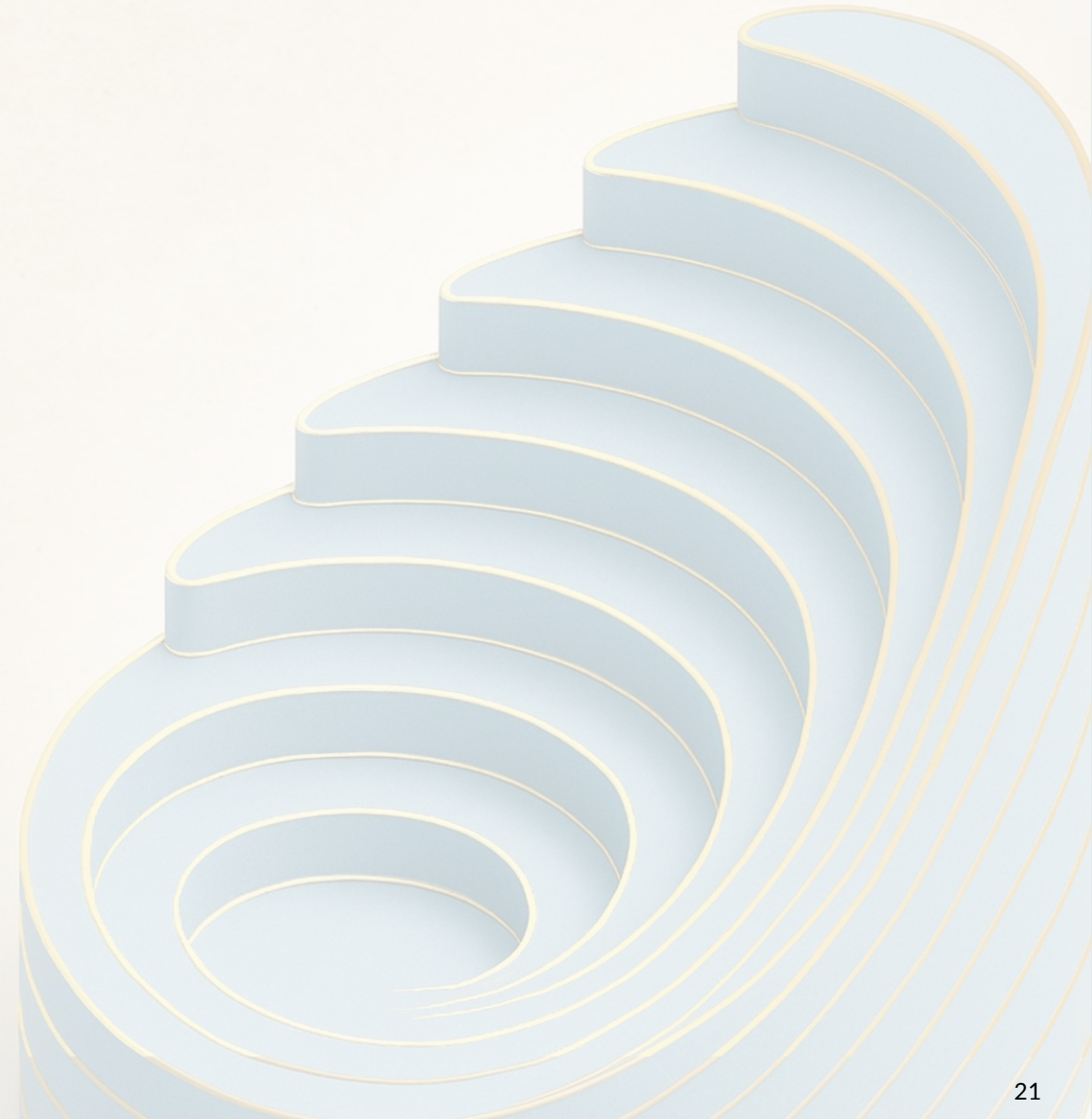


Consumer Durables

- Leveraging its decades of experience, MIL has made its way into the consumer durables sector
- Aimed at identifying optimal adjacencies for customer-driven growth, aligning with the overall business strategy
- Products range include various items included in welfare schemes: Kits & Toys, Utensils, Furniture
- Through this segment it touches the lives of millions of people, enhancing the dignity of life



Our Team



Experienced Board Of Directors

Mr. Hrishikesh A. Mafatlal

Promoter & Chairman
Years of Experience: 48+

- Graduation in Commerce from Mumbai's Sydenham College in 1975
- Studied Advance Management Program (AMP) at Harvard Business School in 1993
- Served on the Board of Governors of IIM Ahmedabad for 12 years
- Worked as a Vice Chairman of the Cotton Textiles Export Promotion Council (TEXPROCIL)
- Chairman and Promoter Director of NOCIL Ltd.

Mr. Priyavrata H. Mafatlal

Managing Director
Years of Experience: 17+

- Masters in Commerce from Mumbai University
- Alumni of Harvard Business School, USA and Istituto Marangoni, London
- Experienced in Manufacturing, Marketing, Human Resource and General Management
- Director on the Board of NOCIL Ltd., VrataTech Solutions and Founder of Get Set Learn

Experienced Board Of Directors

Mr. Atul K. Srivastava

Independent Director
Years of Experience : 48+

- Science Graduate and a Fellow Chartered Accountant - B.SC (Hons), FCA
- Experienced large corporates, in the areas of finance, accounting, taxation and commerce

Mr. Abhay R. Jadeja

Independent Director
Years of Experience : 20+

- LLB & Member of Bar Council of Maharashtra & Goa, Bombay Bar Association and Supreme Court Bar Association
- Experience in the fields of complex commercial civil litigations, family and succession disputes, estate, trust and succession planning, white collar crimes, foreign exchange regulation matters, securities laws, insolvency, pharmaceutical & pricing related matters

Mr. Ashutosh Bishnoi

Independent Director
Years of Experience : 41+

- MBA degree from Symbiosis Institute of Business Management, Pune
- Experience of over 41 years in the fields of financial services and consumer marketing and has been associated with well-known Indian corporate house

Mr. Jyotin Mehta

Independent Director
Years of Experience: 40+

- Chartered Accountant, Company Secretary and Management Accountant.
- Expertise spans corporate finance, internal audit, corporate governance, company law, legal and regulatory compliance, and customer service

Mr. Desh Deepak Khetrapal

Independent Director
Years of Experience : 50+

- Master of Business Administration in Marketing & Finance from the Faculty of Management Studies, Delhi University, Business degree from SRCC
- Through his 30+ years of experience as CEO and Managing Director roles across various listed companies, he is renowned for his strategic vision and operational leadership with deep experience in steering organizations through growth and transformation in competitive markets

Dr. Archana N. Hingorani

Independent Director
Years of Experience : 30+

- Holds a Bachelor's degree in Arts from the University of Mumbai, an MBA, and a Ph.D. in Philosophy from the University of Pittsburgh.
- Expertise spans private equity, fund investment, and asset management.

Professional Management Team

Mr. Priyavrata H.Mafatlal

Managing Director

Years of Experience : 17+

- Masters in Commerce from Mumbai University
- Alumni of Harvard Business School, USA and Istituto Marangoni, London
- Experienced in Manufacturing, Marketing, Human Resource and General Management
- Director on the Board of NOCIL Ltd., VrataTech Solutions and Founder of Get Set Learn

Mr. M B Raghunath

Chief Executive Officer

Years of Experience : 37+

- Masters in Marketing Management at Narsee Monjee Institute of Management Studies Mumbai
- Plethora of experience in Marketing, Vendor Management and Supply Chain
- Alumni of Stanford Business School, USA

Mrs. Smita Jhanwar

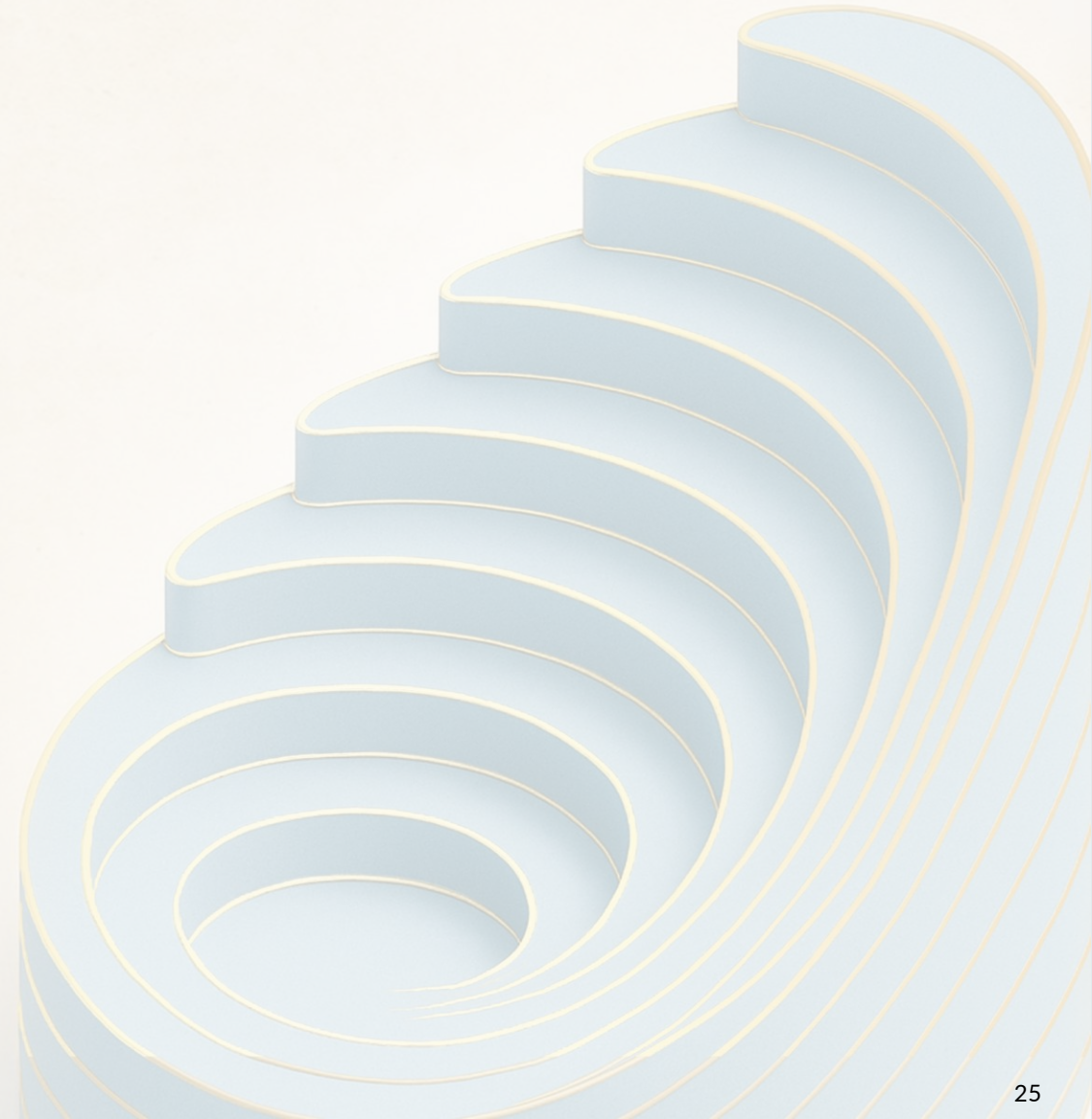
Chief Financial Officer

Years of Experience : 15+

- B.Com, M.Com, Post Graduate Diploma in Management (MBA - Finance & Marketing)
- Expertise in area of Banking, Treasury, Strategy, Financial Management and Change Management

Recalibrated management team brings fresh perspective and expertise to navigate the evolving business landscape to drive long-term success

Annexures



Historical Balance Sheet

Assets (INR in Cr)	Mar-25	Mar-24	Mar-23
Non - Current Assets	615.9	758.0	646.8
Property Plant & Equipment	75.1	79.8	91.0
Intangible assets	5.7	3.3	0.7
Right-of-use assets	1.7	0.4	0.7
Investments	2.0	2.1	2.3
Financial Assets			
(i) Investment in subsidiaries	0.9	0.3	0.3
(ii) Other investments	443.4	631.5	522.9
(iii) Trade receivables	0.8	1.1	-
(iv) Other Financial Assets	4.9	3.6	7.0
Deferred tax assets (Net)	59.7	14.9	5.0
Non-Current tax assets (net)	19.8	20.6	16.2
Other Non - Current Assets (Net)	1.9	0.5	0.7
Current Assets	774.3	1,048.5	528.2
Inventories	97.3	79.9	106.2
Financial Assets			
(i) Trade receivables	479.4	638.1	285.9
(ii) Cash and bank balance	51.2	182.2	48.8
(iii) Bank balance	111.0	85.4	24.2
(iv) Other Financial Assets	10.0	17.0	20.5
Other Current Assets	25.5	45.9	42.5
Asset Held for Sale	-	-	0.1
Total Assets	1,390.2	1,806.4	1,175.0

Equity & Liabilities (INR in Cr)	Mar-25	Mar-24	Mar-23
Total Equity	741.4	814.6	614.6
Share Capital	14.4	14.3	14.1
Other Equity	727.0	800.3	600.5
Non-Current Liabilities	38.8	49.8	47.2
Financial Liabilities			
(i) Borrowings	22.5	27.2	26.1
(ii) Lease Liabilities	1.0	0.2	0.4
(iii) Other Financial Liabilities	13.8	19.7	19.7
Other Non-Current Liabilities	1.5	2.8	1.0
Current Liabilities	610.0	942.1	513.2
Financial Liabilities			
(i) Borrowings	45.8	54.5	67.5
(ii) Lease Liabilities	0.9	0.3	0.4
(iii) Trade Payables	443.4	765.7	370.8
(iv) Other Financial Liabilities	98.5	77.9	34.0
Other Current Liabilities	11.9	31.4	27.6
Provision	9.7	12.2	12.7
Liabilities associated with assets under sale	-	-	0.4
Total Equity & Liabilities	1,390.2	1,806.4	1,175.0

Historical Cash Flow Statement

Particulars (INR in Cr)	Mar-25	Mar-24	Mar-23
Net Profit Before Tax	74.5	79.0	40.8
Adjustments for: Non - Cash Items / Other Investment or Financial Items	2.7	(21.7)	0.2
Operating profit before working capital changes	77.2	57.3	41.0
Changes in working capital	(168.1)	105.5	(45.7)
Cash generated from Operations	(90.9)	162.8	(4.7)
Direct taxes paid (net of refund)	1.7	(4.0)	(1.6)
Net Cash from Operating Activities	(89.2)	158.8	(6.3)
Net Cash from Investing Activities	(11.3)	(2.3)	36.5
Net Cash from Financing Activities	(30.6)	(23.1)	(34.2)
Net Increase / Decrease in Cash and Cash equivalents	(131.1)	133.4	(4.0)
Cash & Cash equivalents at the beginning of the period	182.2	48.8	52.9
Cash & Cash equivalents at the end of the period	51.2	182.2	48.8

Thank You



Company

Mafatlal Industries Limited
CIN L17110GJ1913PLC000035
Meghana Khandelwal
Email id: investors@mafatlals.com
Tel No: 022-6771 3800/3900

SGA Strategic Growth Advisors

Investor Relations Advisor

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