



GMM/SEC/2025-26/39

August 7, 2025

To,  
BSE Limited  
Scrip Code: 505255

National Stock Exchange of India Limited  
Symbol: GMMPFADLR

**Sub.: Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of GMM Pfaudler Limited ("the Company") for the quarter ended June 30, 2025**

Dear Sir/ Ma'am,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2025.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Limited**

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

**Encl.: As above**

**GMM Pfaudler Ltd.**

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W: [www.gmmpfaudler.com](http://www.gmmpfaudler.com) | E: [sales@gmmpfaudler.com](mailto:sales@gmmpfaudler.com)

**Rooted in Strength**  
**Aligned for Tomorrow**

# Earnings Presentation

## Q1 FY26

August 7, 2025



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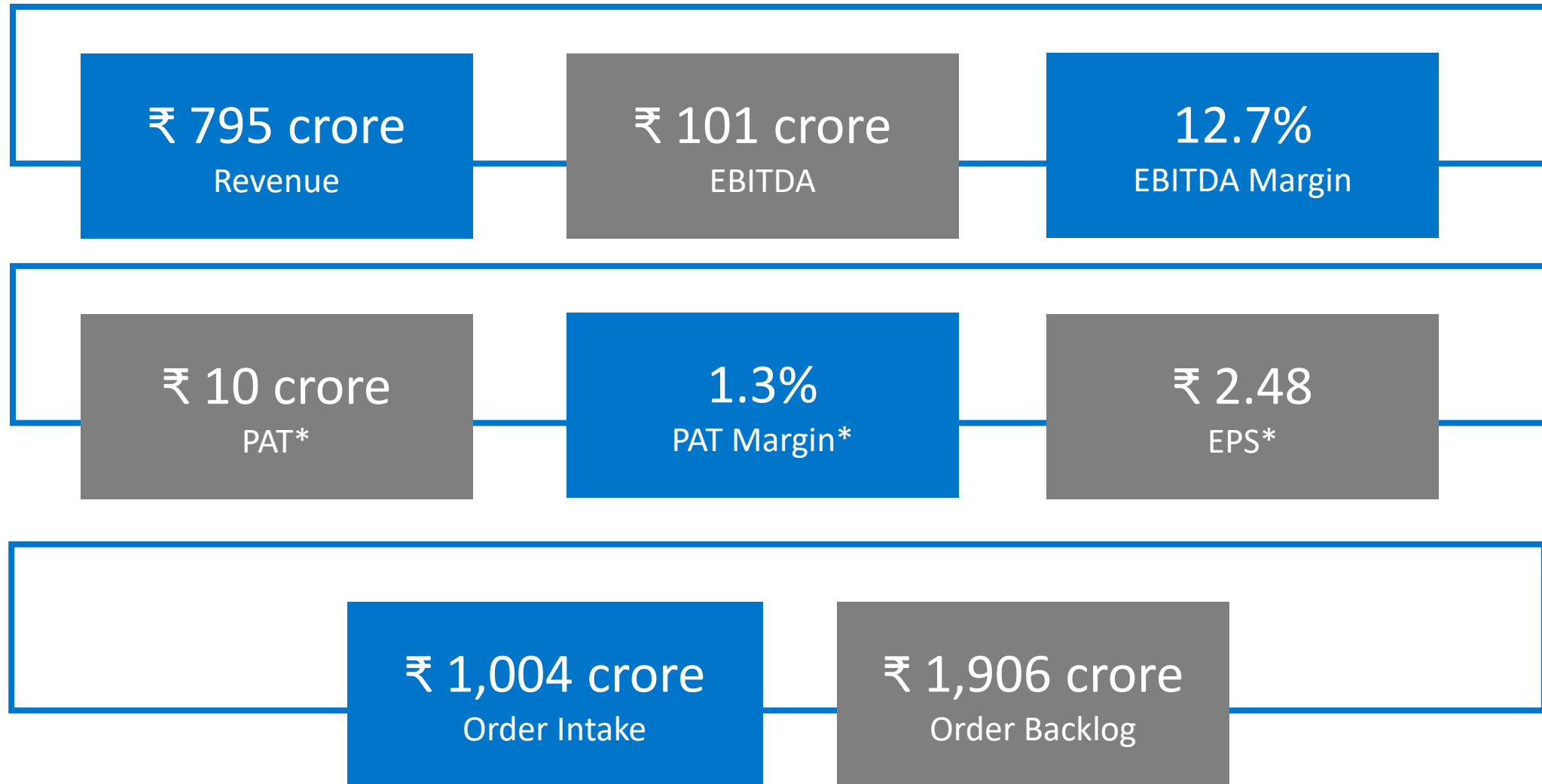
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## Snapshot – Q1 FY26



\* Includes net loss on restatement of foreign currency borrowings, mainly inter-company borrowings, amounting to ₹ 19.8 crores (non-cash).

# Q1 FY26 Highlights

## Business

- Consolidated Revenue remains stable, with a strong improvement in EBITDA YoY driven by India.
- Consolidated EBITDA margin at 12.7% and India EBITDA margin at 15.7%.
- Consolidated EBITDA up 14% YoY and India EBITDA up 45% YoY.
- Order Intake of ₹ 1,004 crores, driven by Systems and Services. Order Intake is up 14% YoY and 52% QoQ.
- Order Backlog of ₹ 1,906 crores up 7% YoY and 17% QoQ. Opportunity Pipeline remains stable.

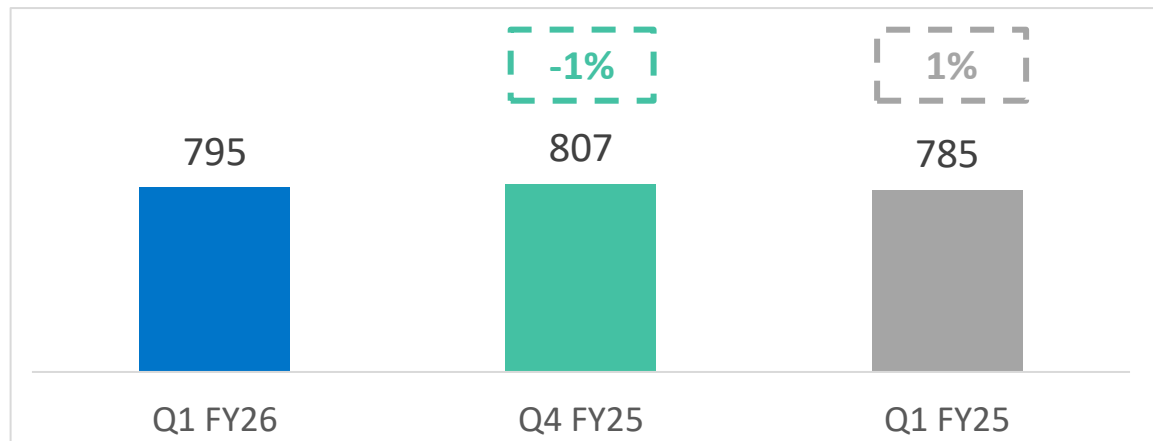
## Corporate

- Entered into an agreement to acquire 100% share capital of SEMCO Tecnologia em Processos Ltda. through Pfaudler Ltda., Brazil. Closing of the transaction is expected in Q2 FY26. The addition of SEMCO will strengthen the group's Mixing platform and give access to the rapidly growing markets in South America.
- Ratings reaffirmed at AA- by CRISIL and outlook revised to "Stable" from Positive.
- SES ESG rating improved from 67.7 (2024) to 71.8 (2025), with score enhancements across all three ESG pillars.

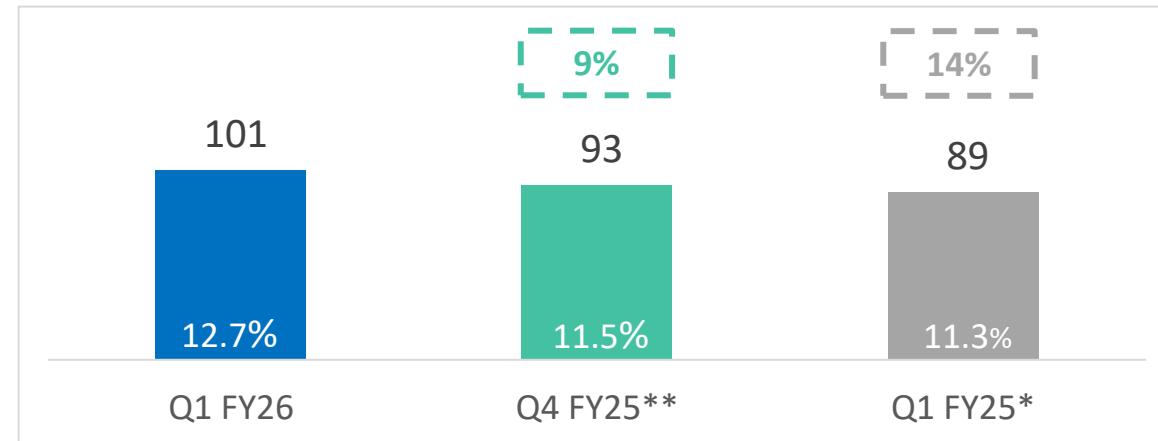
# Consolidated Results – Q1 FY26

Figures in ₹ crores

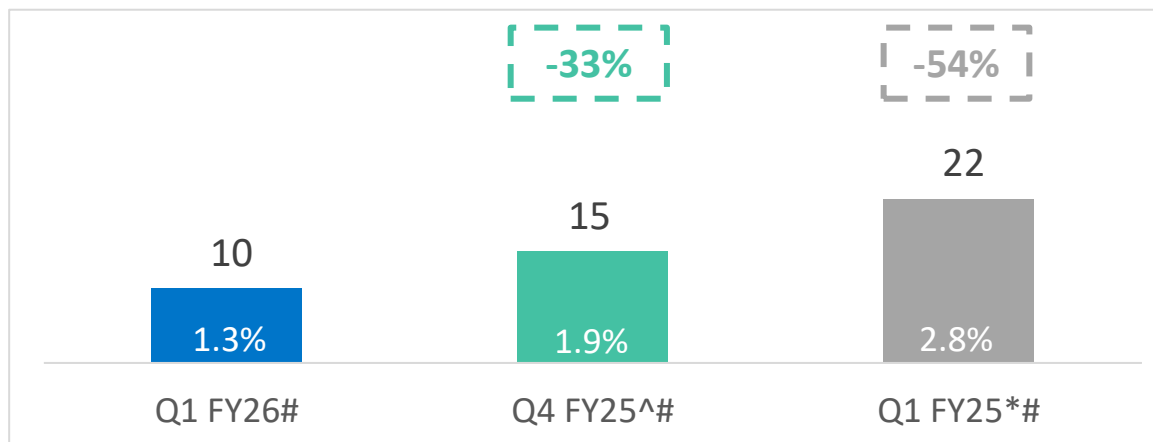
## REVENUE



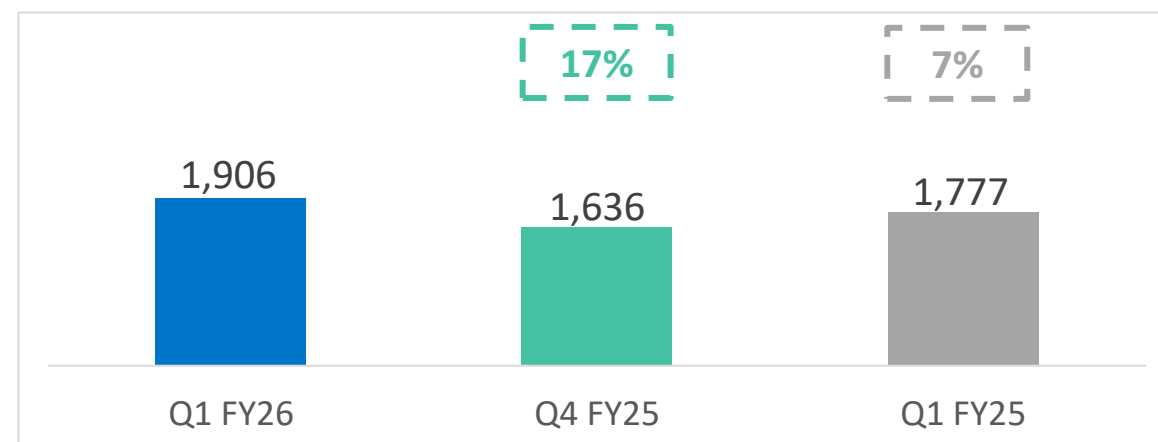
## EBITDA



## PROFIT AFTER TAX



## ORDER BACKLOG



i. #Includes net loss on restatement of foreign currency borrowings, mainly inter-company borrowings, amounting to ₹ 19.8 crores for Q1 FY26, ₹ 9 crores for Q4 FY25, and net gain of ₹ 2.3 crores for Q1 FY25 (all non-cash).

ii. \*\*EBITDA is before considering one-time costs for the India EBITDA transformation program and Hyderabad, India site closure amounting to ₹ 9.8 crores.

iii. Margin and growth percentages are calculated on absolute figures. Backlog is net of POC. NM is not meaningful.

iv. ^ PAT is before one-time costs as explained in note ii. and before one-time exceptional costs pertaining to Leven, UK site closure consisting of severance pay, inventory write-offs, asset impairment and other closure costs amounting to gross value of ₹ 47.7 crores (Total net of tax ₹ 50.4 crores).

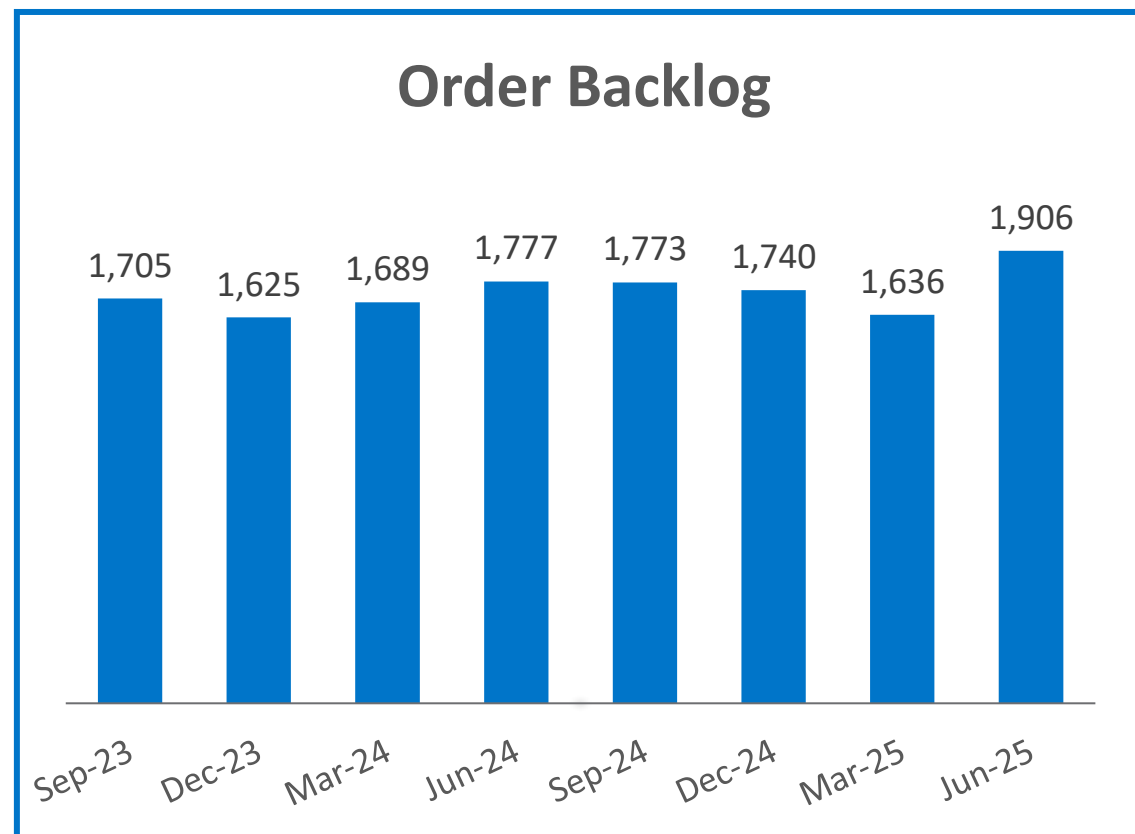
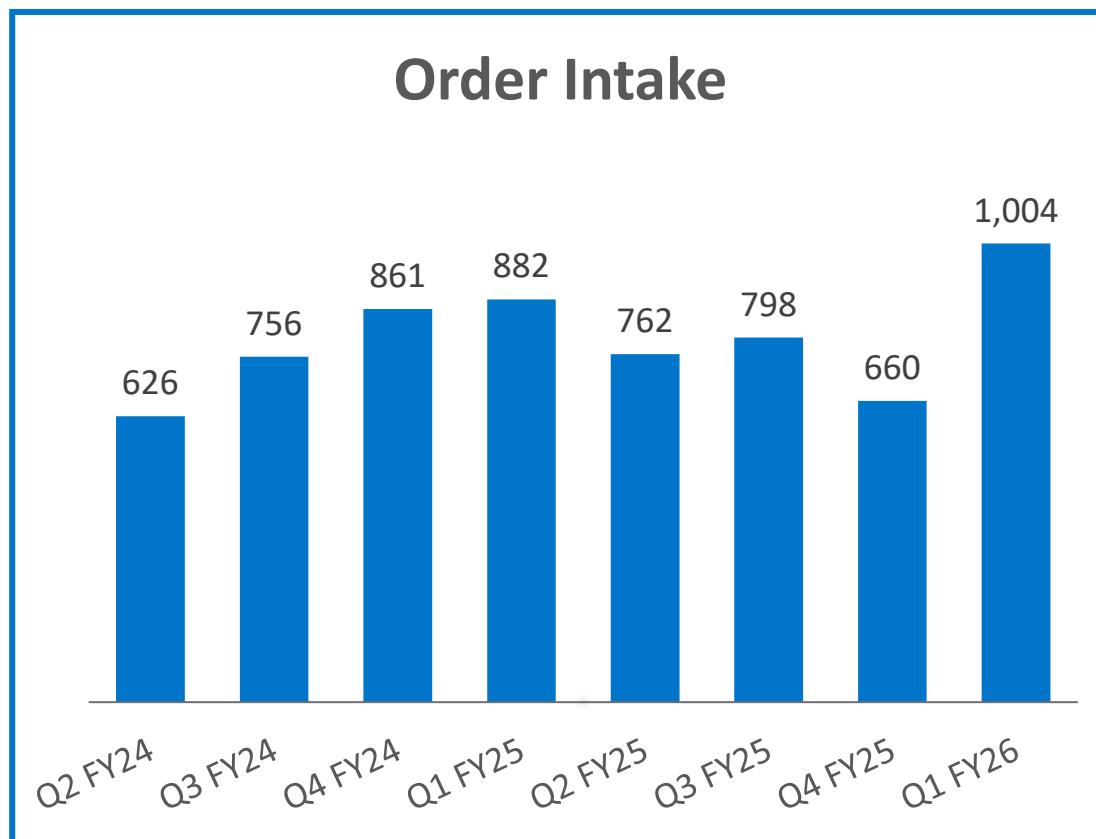
v. \*Restated for final fair values of Purchase Price Allocation for acquisition of:

Entity	Acquisition Date	PPA Final Date
Mix Pro	Dec, 23	Dec, 24

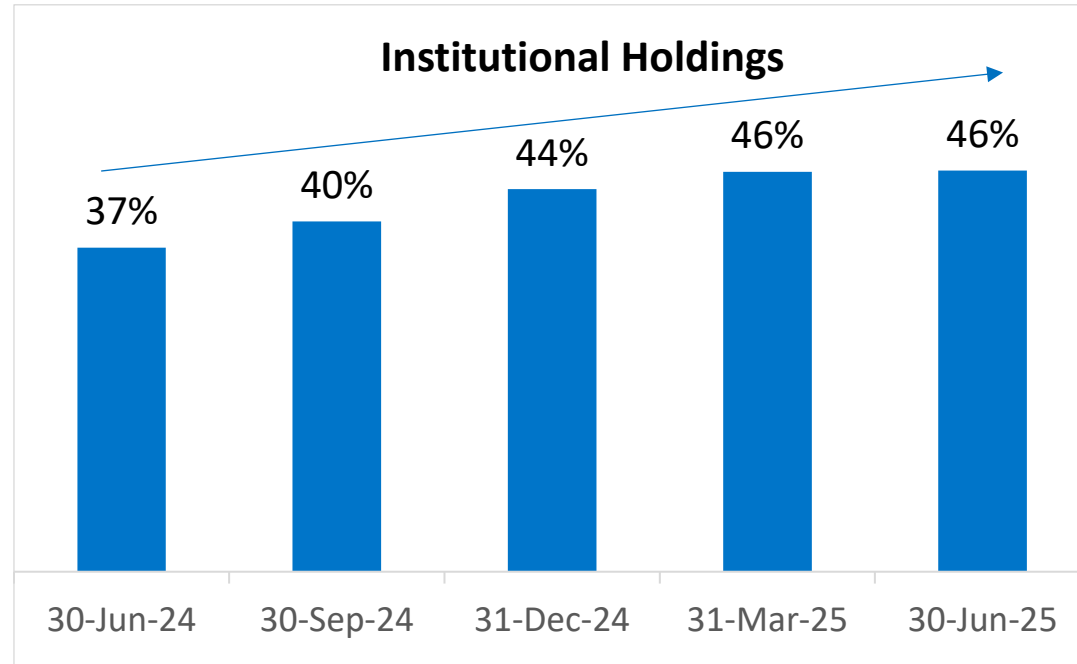


# Order Intake and Backlog Trend

Figures in ₹ crores



# Shareholder Summary



Diversified Investor Base with increase in Institutional holdings

Top 10 institutional investors holds **38.23%** as on **June 30, 2025**

Figures in % terms

Investor Category	Jun 30, 2025	Mar 31, 2025	Increase/ Decrease
Foreign Portfolio Investors & Foreign Companies	30.18	29.91	0.27 ↑
Mutual Funds	13.15	12.87	0.28 ↑
Alternate Investments Funds	1.22	1.16	0.06 ↑
Insurance Companies/ Banks/ FIs	1.27	1.33	0.06 ↓
IEPF	0.40	0.40	-
Public	28.60	29.15	0.55 ↓
<b>Total Public Shareholding (A)</b>	<b>74.82</b>	<b>74.82</b>	
<b>Patel Group (Indian Promoter) (B)</b>	<b>25.18</b>	<b>25.18</b>	
<b>Total Shareholding (A) + (B)</b>	<b>100.00</b>	<b>100.00</b>	

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# Annexures

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# Consolidated Results

# Quarterly Consolidated Financial Performance

Figures in ₹ crores

Particulars	Q1 FY26	Q4 FY25	Q-O-Q	Q1 FY25^	Y-O-Y
<b>Operational Income</b>	<b>795</b>	<b>807</b>	<b>-1%</b>	<b>785</b>	<b>1%</b>
Material Cost	291	312	-7%	306	-5%
Other Costs	403	402*	NA	391	3%
Total Operating Expenses	694	714	-3%	697	0%
<b>EBITDA</b>	<b>101</b>	<b>93</b>	<b>9%</b>	<b>89</b>	<b>14%</b>
<b>EBITDA Margin (%)</b>	<b>12.7%</b>	<b>11.5%</b>	<b>123 bps</b>	<b>11.3%</b>	<b>143 bps</b>
Other Income	9	-5 <sup>##</sup>	NA	10 <sup>##</sup>	-8%
Depreciation	36	38	-7%	35	2%
Finance Cost	43 <sup>##</sup>	27	62%	25	72%
<b>Profit before exceptional items and tax</b>	<b>32</b>	<b>23</b>	<b>38%</b>	<b>38</b>	<b>-18%</b>
Exceptional Items	0	48 <sup>**</sup>	NA	0	NA
<b>Profit before tax</b>	<b>32</b>	<b>23<sup>**</sup></b>	<b>NA</b>	<b>38</b>	<b>-18%</b>
Tax	21	8 <sup>#</sup>	NA	17	29%
<b>Profit after tax</b>	<b>10</b>	<b>15</b>	<b>-32%</b>	<b>22</b>	<b>-54%</b>
<b>PAT Margin (%)</b>	<b>1.3%</b>	<b>1.9%</b>	<b>58 bps</b>	<b>2.8%</b>	<b>(151) bps</b>
Other Comprehensive Income	55	35	59%	-7	NA
<b>Total Comprehensive Income</b>	<b>65</b>	<b>50</b>	<b>31%</b>	<b>15</b>	<b>349%</b>
<b>Basic EPS (₹)</b>	<b>2.48</b>	<b>3.58<sup>#</sup></b>	<b>-31%</b>	<b>5.16</b>	<b>-52%</b>

i. <sup>##</sup>Includes net loss on restatement of foreign currency borrowings, mainly inter-company borrowings, under "Finance Cost" for Q1 FY26 of ₹ 19.8 crores and under "Other Income" net loss of ₹ 9 crores for Q4 FY25 and net gain of ₹ 2.3 crores for Q1 FY25 (all non-cash).

ii.\*Adjusted for one-time costs for the India EBITDA transformation program and Hyderabad, India site closure amounting to gross value of ₹ 9.8 crores for Q4 FY25.

iii.\*\*Adjusted for one-time exceptional costs pertaining to Leven, UK site closure, consisting of severance pay, inventory write-offs, asset impairment and other closure costs amounting to gross value of ₹ 47.7 crores.

iv. <sup>#</sup>Tax adjusted for note ii. and iii. above for ₹ 14.4 crores.

Adjusted EPS is calculated considering the adjusted Profit after Tax.

v. Margin and growth percentages are calculated on absolute figures.

vi. <sup>^</sup>Restated for final fair values of Purchase Price Allocation for acquisition of:

Entity	Acquisition Date	PPA Final Date
Mix Pro	Dec, 23	Dec, 24

vii. Amounts are rounded off to crores and subject to casting.

viii. NA is Not Applicable.

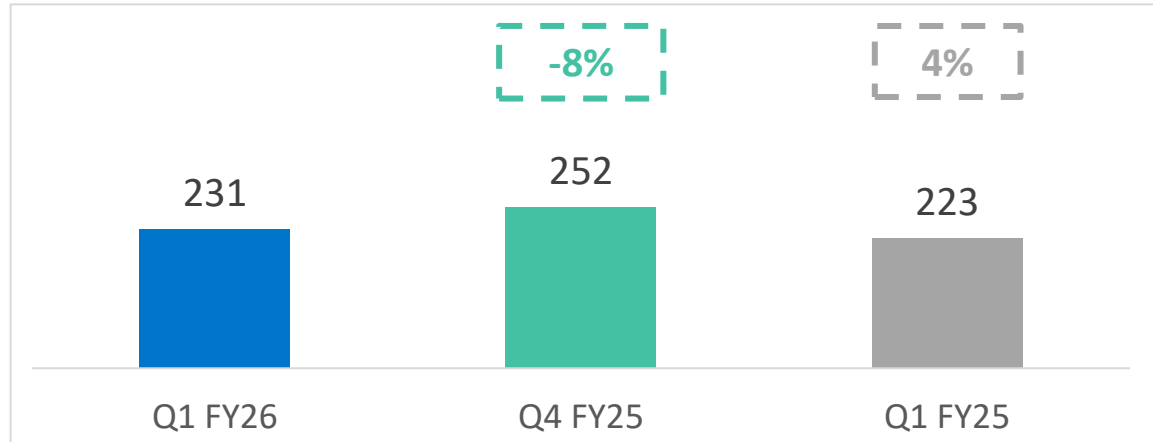
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# Standalone Results

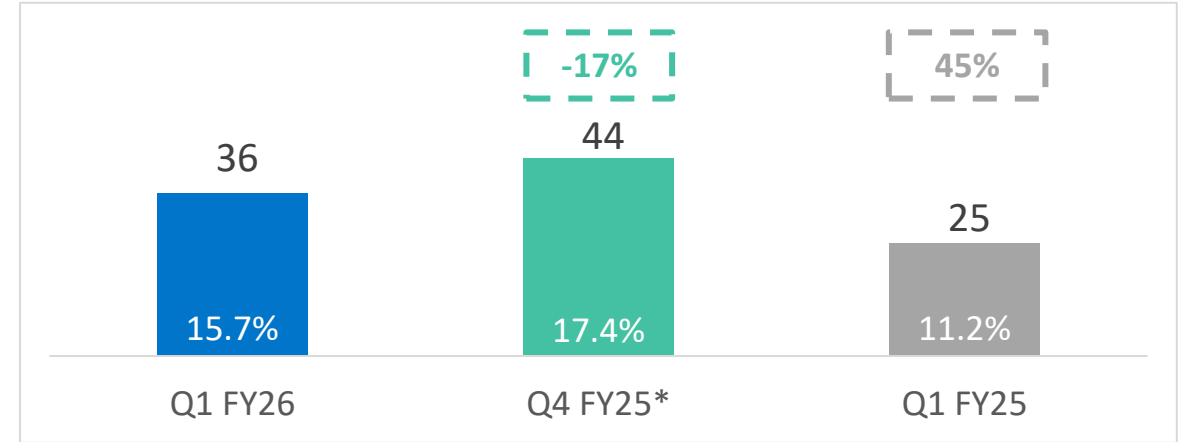
# Standalone – Q1 FY26

Figures in ₹ crores

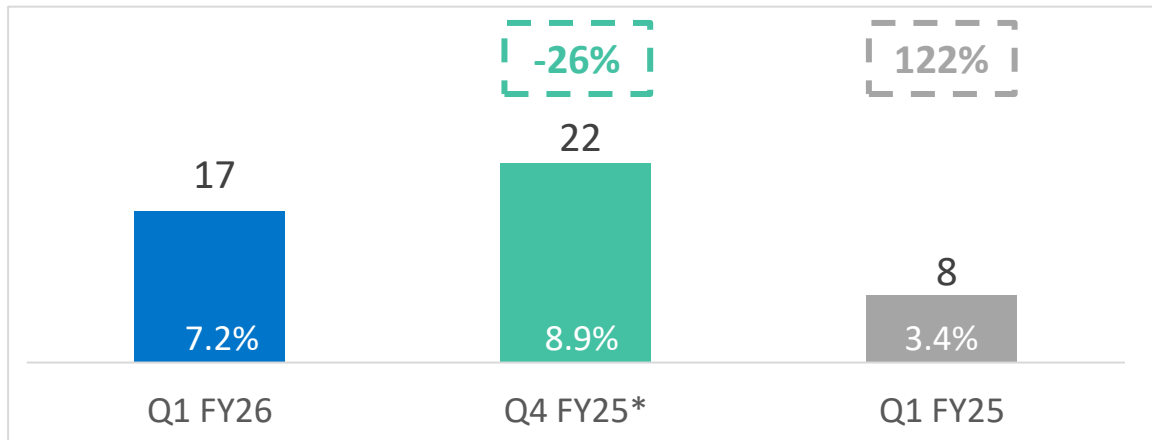
## REVENUE



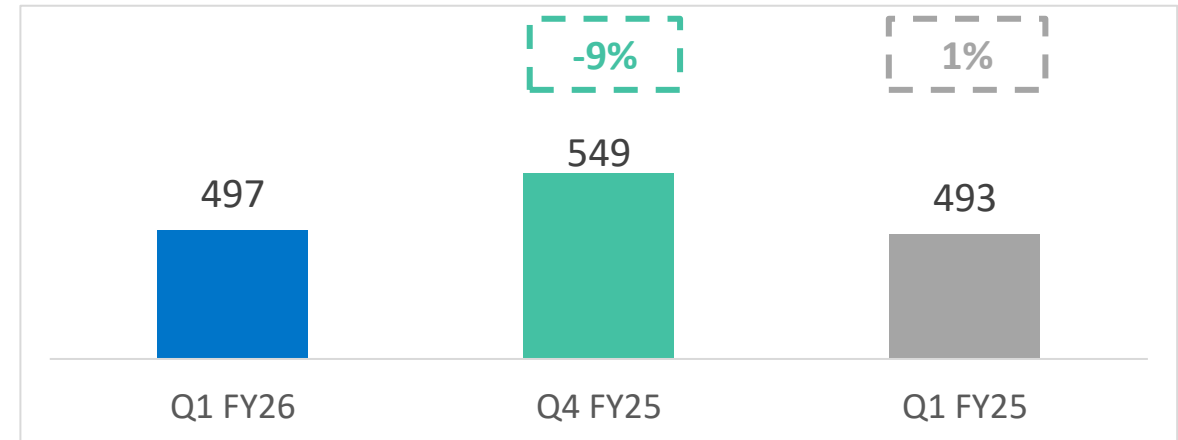
## EBITDA



## PROFIT AFTER TAX



## ORDER BACKLOG



i. \* EBITDA & PAT is before considering one-time costs for the India EBITDA transformation program and Hyderabad, India site closure amounting to gross value of ₹ 9.8 crores (net of tax of ₹ 7.3 crores).

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

# Quarterly Standalone Financial Performance

Figures in ₹ crores

Particulars	Q1 FY26	Q4 FY25	Q-O-Q	Q1 FY25	Y-O-Y
<b>Operational Income</b>	<b>231</b>	<b>252</b>	<b>-8%</b>	<b>223</b>	<b>4%</b>
Material Cost	108	126	-15%	119	-10%
Other Costs	87	82 <sup>*</sup>	NA	79	11%
Total Operating Expenses	195	208	-6%	198	-2%
<b>EBITDA</b>	<b>36</b>	<b>44</b>	<b>-17%</b>	<b>25</b>	<b>45%</b>
<b>EBITDA Margin (%)</b>	<b>15.7%</b>	<b>17.4%</b>	<b>(169) bps</b>	<b>11.2%</b>	<b>447 bps</b>
Other Income	1	1	-12%	1	-23%
Depreciation	8	8	5%	8	1%
Interest	7	7	-2%	8	-16%
<b>Profit before tax</b>	<b>22</b>	<b>30</b>	<b>-26%</b>	<b>10</b>	<b>121%</b>
Tax	6	8 <sup>#</sup>	NA	3	119%
<b>Profit after tax</b>	<b>17</b>	<b>22</b>	<b>-26%</b>	<b>8</b>	<b>122%</b>
<b>PAT Margin (%)</b>	<b>7.2%</b>	<b>8.9%</b>	<b>(168) bps</b>	<b>3.4%</b>	<b>384 bps</b>
Other Comprehensive Income	0	0	307%	0	-20%
<b>Total Comprehensive Income</b>	<b>17</b>	<b>22</b>	<b>-26%</b>	<b>7</b>	<b>125%</b>
<b>Basic EPS (₹)</b>	<b>3.71</b>	<b>4.99<sup>#</sup></b>	<b>NA</b>	<b>1.68</b>	<b>121%</b>

i.\*Adjusted for one-time costs for the India EBITDA transformation program and Hyderabad, India site closure amounting to gross value of ₹ 9.8 crores for Q4 FY25.

ii. # Tax adjusted for note i. above for ₹ 2.5 crores and ₹ 2 crores for Q4 FY25.  
Adjusted EPS is calculated considering the adjusted Profit after Tax for Q4 FY25.

ii. Margin and growth percentages are calculated on absolute figures.

iii. Amounts are rounded off to crores and subject to casting.

iv. NA is Not Applicable.

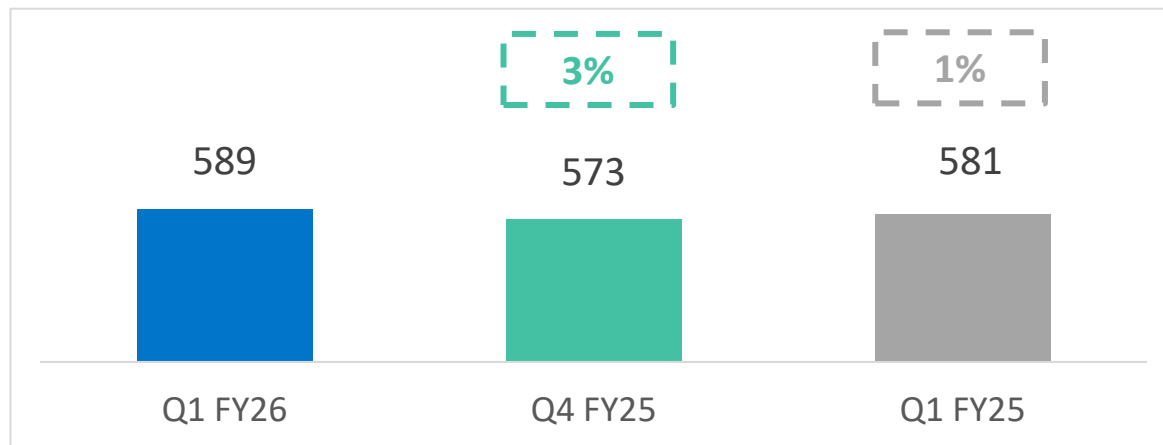
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# International Results

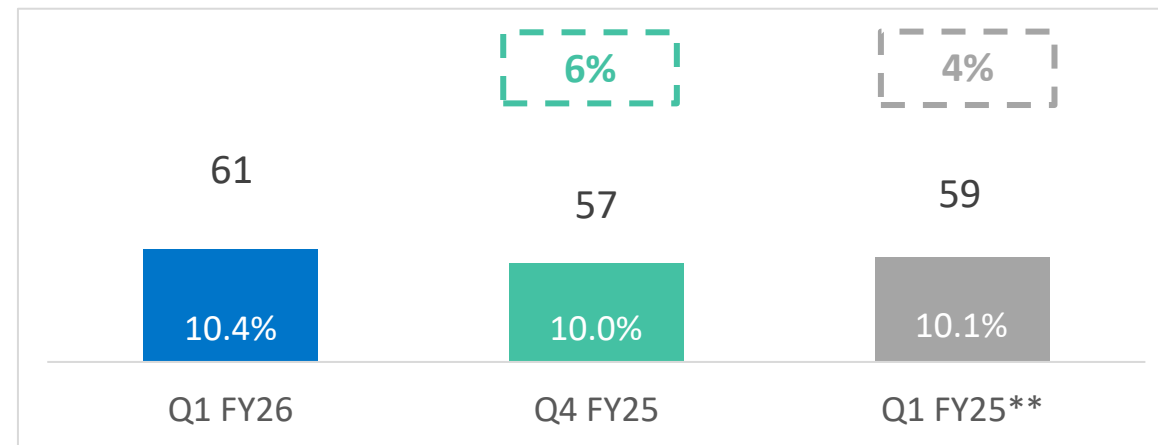
# International\* Results – Q1 FY26

Figures in ₹ crores

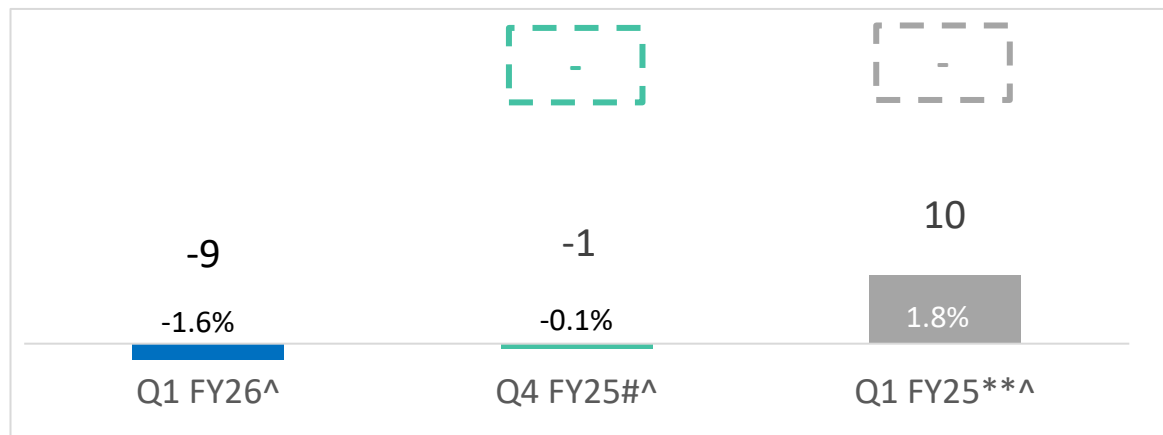
## REVENUE



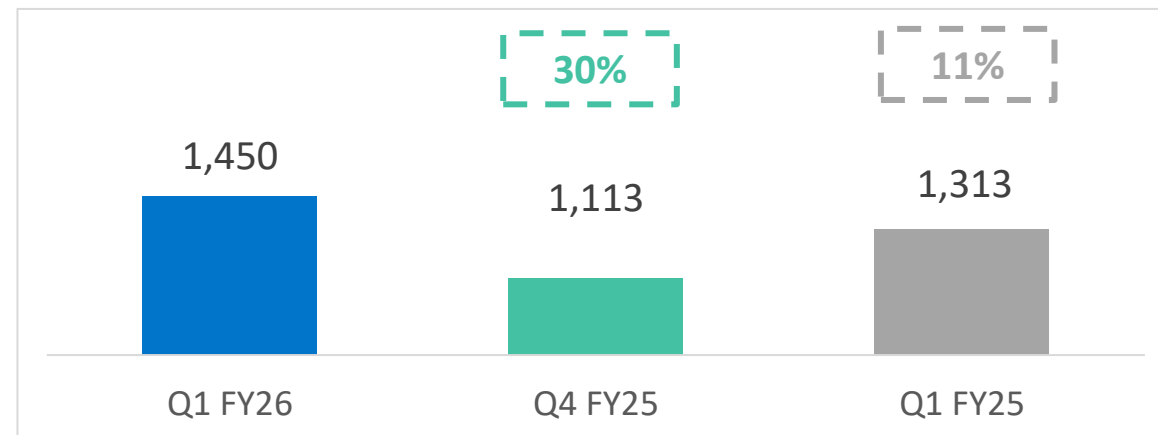
## EBITDA



## PROFIT AFTER TAX



## ORDER BACKLOG



i. ^ Includes net loss on restatement of foreign currency borrowings, mainly inter-company borrowings, amounting to ₹ 19.8 crores for Q1 FY26, ₹ 9 crores for Q4 FY25, and net gain of ₹ 2.3 crores for Q1 FY25 (all non-cash).

ii. #PAT is before one-time exceptional costs pertaining to Leven, UK site closure consisting of severance pay, inventory write-offs, asset impairment and other closure costs amounting to gross value of ₹ 47.7 crores (net of tax ₹ 35.7 crores).

iv. Margin and growth percentages are calculated on absolute figures

v. \*Includes Mavag & PFI, gross of inter-company eliminations.

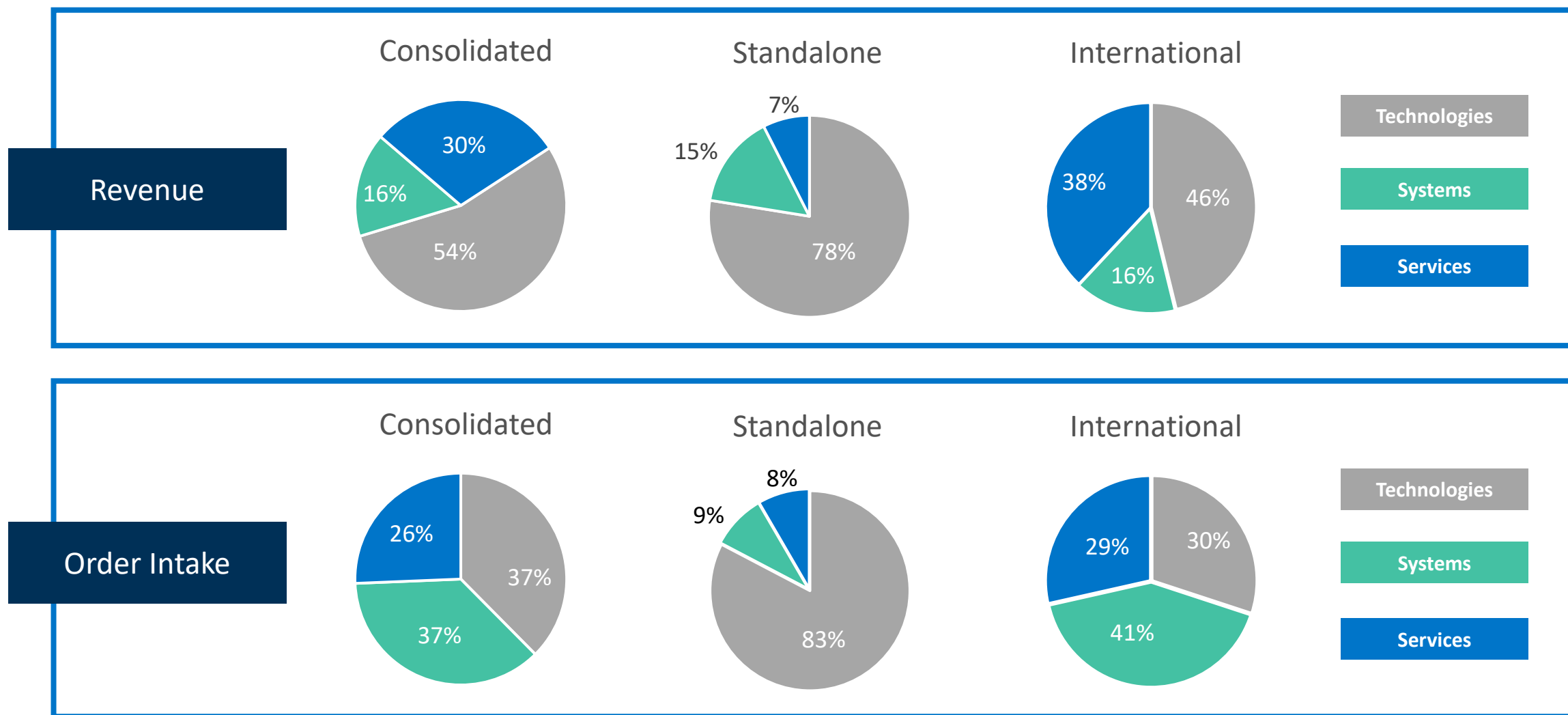
vi. \*\*Restated for final fair values of Purchase Price Allocation for acquisition of:

Entity	Acquisition Date	PPA Final Date
Mix Pro	Dec, 23	Dec, 24

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# Segmental Results

# Segmental Overview – Q1 FY26



Note: Standalone and International breakdown are gross of inter-company eliminations.

# SEMCO Acquisition

Mixing Technology

*One Platform. Global Possibilities.*

# GMM Pfaudler acquires SEMCO

- GMM Pfaudler Ltd through its wholly owned subsidiary, Pfaudler Ltda., Brazil, will acquire 100% of the share capital of [SEMCO Tecnologia em Processos Ltda., Brazil](#).
- The total consideration for this acquisition is [USD 18.5 mn \(~INR 158 cr\)](#) on a cash and debt-free basis.
- The acquisition will be funded through internal accruals and debt.
- The addition of Semco will [strengthen GMM Pfaudler's Mixing technologies platform](#) and provide access to the rapidly growing markets of Brazil and South America.

# SEMCO Overview

- Founded in 1953, SEMCO is the [market leader in Brazil](#) with [40+ years of industrial mixing expertise](#).
- Broad portfolio of [products, technologies](#), and [process know-how](#), serving key industries such as [metals & minerals](#), [renewable fuels](#), [water & wastewater treatment](#), [chemicals](#), and [petrochemicals](#).
- [Advanced design](#) and [simulation capabilities](#), including [CFD modelling](#).
- Strong track record of innovation with an [internal R&D](#) and [test center](#).
- [Asset-light model](#) with all manufacturing outsourced.
- [80 employees](#) for sales, design, engineering, supply chain, project management and quality assurance.
- [30,000+ installed equipment](#) in Brazil and abroad.
- Spares & service account for nearly [25%](#) of total revenue.

# SEMCO – Executive Summary



SEMCO Tecnologia em Processos Ltda 'SEMCO' is a Brazilian company specializing in the development and manufacturing of industrial equipment for liquid processing

## Key Product Offerings & Capabilities



Agitators



Vacuum Pan Mixer



Double Motion



Complete Reactor



Attrition Cell



Ore Pulp Conditioner



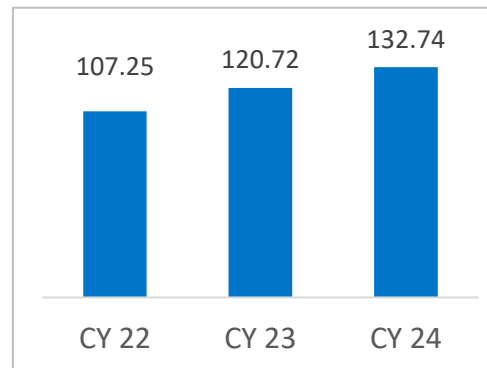
Static Mixer



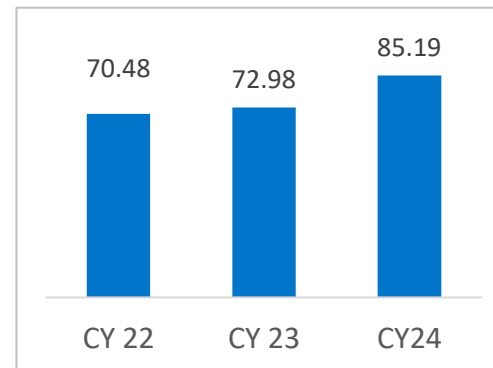
Sigma Mixer

## Financial Overview – Net Sales

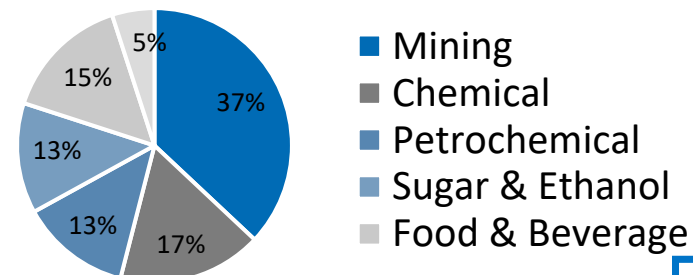
INR crores



BRL million



## Revenue by End User Industry



# Track Record of Innovation

Industry

Product

Customer

Application

Mining



- Dynamic mixers for briquetting
- Intensive mixer - pelletizing & briquetting
- Attrition cells
- Agitators for pulp/slurry conditioning
- Agitators for additives, limes, autoclaves and filtration systems

Biogas



- Long shaft agitators (5m length) for bioreactors w/ vertical and horizontal adjustment
- Sealing leakage detector
- Special steel alloy

Pulp & Paper



- Turnkey skid for dilution and preparation of magnesium sulphate
- Tank, agitator, static mixer, silo and feeder, loadcells, pumps, piping, platform, and automation

# Customer Overview



# Brazil - Unlocking Growth



## Capex Driven Growth in Mining

Brazil's mining sector to see ~ USD 50+ bn investments in next 5 years; primarily allocated towards new processing facilities and expansions

- Brazil is one of the world's top producer of iron ore, copper and bauxite – driving demand for crushing, filtration, mixing, and slurry handling equipment
- Chile and Argentina are major producers for lithium, accounting for 60%+ of world's reserves



## Growing Water Stress

Over 50% of sewage in Brazil remains untreated—driving urgent investments in municipal and industrial water treatment

- National Sanitation Plan (PLANSAB) targets full coverage by 2033, driving investment in an USD 2.5 bn market
- USD 10+ bn estimated to be invested in the next ten years to meet the targets outlined by PLANSAB



## Investments in Green Chemistry

Investments in biofuels and agrochemicals to drive growth for reactors, separators, mixing, and corrosion resistant equipment

- Decarbonization playing a pivotal role with incentives being implemented for Ethanol (sugarcane, corn, E2G), biodiesel, biogas, hydrogen, etc.
- USD 25 bn agrochemicals market expected to grow at 5.6% CAGR, with niche biological categories (bio-inputs, bio-pesticides) growing at over 20%



## Strategic MERCOSUR

Brazil can serve as a strategic base to access Argentina, Peru, Chile, and Colombia's mining, oil & gas and chemical industries, leveraging MERCOSUR trade agreements

- Brazil has 0% intra – MERCOSUR region tariff

*Strategic investment in Brazil to leverage the industry tailwinds and gain access to the market*

# SEMCO Acquisition Rationale

## Product and Capability Expansion

- Further strengthens our mixing technology platform
- Complements our existing mixing product portfolio
- Brings advanced technical know-how, simulation, and design capabilities to the group
- Enables operational synergies between Pfaudler Brazil and SEMCO for greater efficiency
- SEMCO's system business gains access to GMM Pfaudler's entire product range

## Revenue & Profitability

- Post-acquisition, mixing business is expected to reach USD 60 mn (~INR 513 cr) revenue and USD 8 mn (~INR 68 cr) EBITDA
- Strong order book and healthy opportunity pipeline
- EBITDA margin anticipated to remain in line with our existing mixing business

## Industry Diversification

- Mining – iron, gold and other traditional minerals
- Renewable Fuels – ethanol, bio-diesel, biogas, hydrogen
- Water & Wastewater Treatment - opportunity for growth as a large portion of Brazil's sewage remains untreated

## Geographical Expansion

- Strengthens our presence in Brazil/South America
- SEMCO will have access to GMM Pfaudler's global sales and manufacturing network to scale its export business.
- GMM Pfaudler will leverage SEMCO's local sales network to cross-sell its products in South America.

# Global Presence

Asia: USD 22 mn  
Europe: USD 15 mn  
Americas: USD 23 mn  
Total Revenue: USD 60 mn

## MIXPRO

Mixing Technology

### Industries –

- Pulp & Paper
- Metals & Minerals
- Flue Gas Desulfurization



CANADA

FRANCE



## MIXEL

Mixing Technology

### Industries –

- Water Treatment
- Rare Earth
- Renewable Fuels

## MIXEL

Mixing Technology

CHINA



INDIA



## MIXION

Mixing Technology

### Industries –

- Chemical & Pharma
- Metals & Minerals
- Petrochemicals



BRAZIL



### Industries –

- Metals & Minerals
- Renewable Fuels
- Water Treatment

*We have sales & manufacturing capabilities across Europe, Asia, North America, and now South America, forming a truly Global Mixing Platform*



Manufacturing Facilities

**GMM**  
Pfaudler

# Unified Global Brand

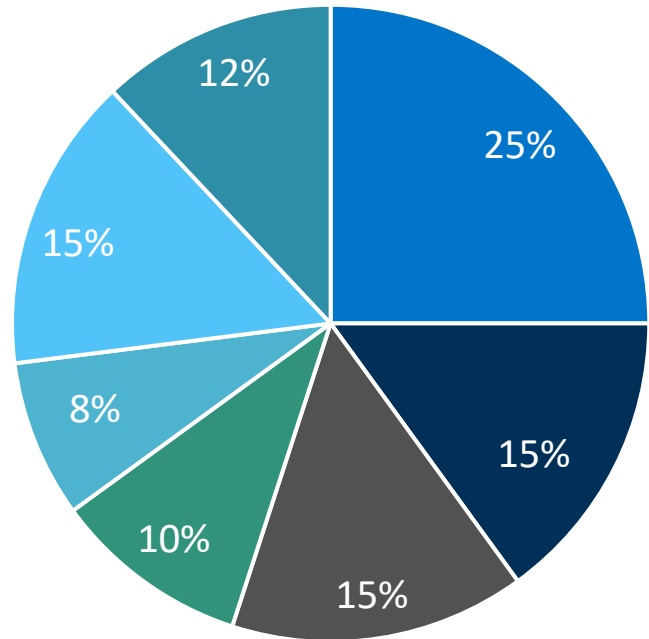
Mixing is the mechanical process of forcing the movement of two or more fluids inducing agitation that can cause mixing, homogenizing, dispersing, diluting, suspending, separating or even generating a chemical reaction

GMM Pfaudler's Mixing Technologies help improve process efficiencies through lower batch times, better heat transfer, reduced energy consumption and increased yields

Right to Win			Strategic Rationale		
Cutting-edge Process Tech	Simulation & Testing Capabilities	Global Footprint	Technology	Complementary	End User Industry
Worldwide Service Network	Broad Product Portfolio	Low-cost Manufacturing	Growth Potential	Margin Accretive	High ROCE > 30%

# Market Size and Industries Served

TAM End User Industry Split\*



■ Chemicals      ■ Pharmaceutical      ■ Petrochemicals  
■ Water Treatment      ■ Metals & Minerals      ■ Food & Beverage

Total Addressable Market: **USD 6 bn**  
Serviceable Addressable Market: **USD 3 bn**

Industry Segments



Water Treatment



Biogas



Paints



Metals & Minerals



Fermentation



Petrochemicals

Mixing Technologies addresses both  
**established** and **growing markets**

# Thank You

## Investor Relations Contact

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