MAFATLAL INDUSTRIES LIMITED

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, off. C.G. Road,
Navrangpura, Ahmedabad 380009. Email: ahmedabad@mafatlals.com
Tel. 079-26444404–06.
Marketing Off.: Mafatlal House, 5th Floor, H.T. Parekh Marg,
Backbay Reclamation, Churchgate, Mumbai – 400 020.
Tel. 91 022 6617 3636.
CIN : L17110GJ1913PLC000035 Website : www.mafatlals.com

4th November, 2026

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

BSE Code: 500264

Dear Sir / Madam,

Sub: Investor Presentation for Q2 of FY 2026-27.

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 and half year ended on 30th September 2026.

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 Kumar Shah
Digitally signed by Amish Kumar Shah
Date: 2026.11.04 17:17:41 +05'30'

Amish Shah
Company Secretary
Encl.: a/a

ARVIND MAFATLAL GROUP
The ethics of excellence

ARVIND MAFATLAL GROUP
The ethics of excellence

Mafatlal



Mafatlal Industries Limited
Investor Presentation
Q2FY27 and H1FY27

Safe Harbour

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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.

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Financial Highlights Q2FY27 and H1FY27

Management Commentary

"Our long-term strategy of value-focused growth, envisioned a few quarters ago, is beginning to reflect in our business mix. In Q2FY27, our integrated Uniform Solutions and Digital Infrastructure business together reported revenue of INR 540.0 Cr, up 24.6% YoY and for H1FY27, revenue stood at INR 987.9 Cr, registering growth of 19.8% YoY. In Consumer Durables, we continue to take a selective approach, prioritizing strategically aligned opportunities over revenue-led expansion. Quarterly margins were impacted by elevated cost of power & fuel, sub-contracting and logistics in accordance with the nature of orders executed.

During the quarter, we successfully executed a large-scale Uniform Solutions order across ~28,000 schools in 33 districts, involving last-mile distribution of items like school uniform, school bags and shoes etc. Further, we also executed project for setting up 128 computer labs in Adarsha Vidyalaya schools, including desktops, interactive panels and AI-enabled teaching software.

Across our three business segments, the total order book stood at approximately INR 575 Cr as of September 30, 2026, comprising mainly INR 462 Cr in Textiles & Related Products and INR 87 Cr in Digital Infrastructure.

We remain focused on advancing opportunities aligned with our capabilities, strengthening existing customer relationships, and expanding our client base across business segments."

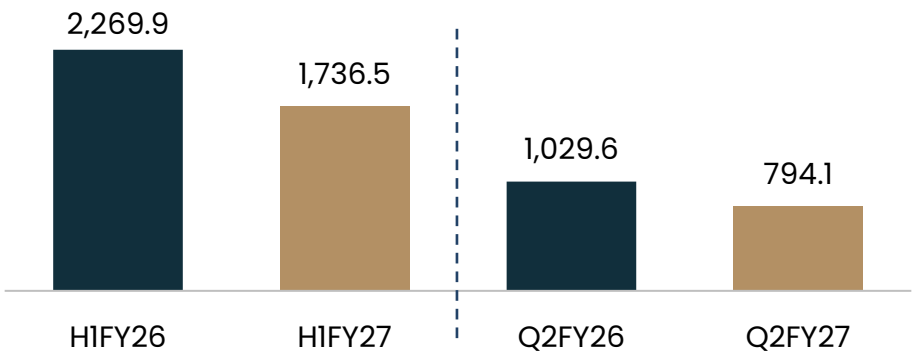
- Mr. Priyavrata Mafatlal, MD and CEO



Financial Highlights - Q2FY27 and H1FY27

Revenue from Operations

INR in Cr



Operating EBITDA* and PBT

	H1FY26	H1FY27	Q2FY26	Q2FY27
Operating EBITDA*	76.5	38.2	29.5	14.6
EBITDA margin	3.4%	2.2%	2.9%	1.8%
PBT	71.2	34.4	29.0	14.8
PBT margin	3.1%	2.0%	2.8%	1.8%

Running Orderbook

INR 575 Cr

to be executed in the near future

Business Performance

- The Company's core business segments, Textile & Related Products and Digital Infrastructure, generated quarterly revenue of INR 540.0 Cr, registering 24.6% YoY growth.
- Growth in Textile & Related Products during Q2FY27 (+12.4% YoY to INR 469.6 Cr) was primarily driven by the Company's continued shift towards the Uniforms Solution business, including the state-wide Telangana order across ~28,000 schools in 33 districts.
- The Digital Infrastructure business recorded healthy growth in revenue (INR 70.3 Cr, up 344.1% YoY) and profitability (EBIT INR 9.7 Cr, up 201.7% YoY; EBIT margin 13.8%), supported by institutional projects including 128 ICT labs in Odisha and other turnkey projects. These projects include operation and maintenance services of up to five years, enhancing recurring revenue visibility.
- Revenue contribution from Textile & Related Products and Digital Infrastructure stood at 68.0% for Q2FY27, while EBIT contribution was 82.6%. Overall margins were impacted by elevated costs associated with the nature of orders executed.

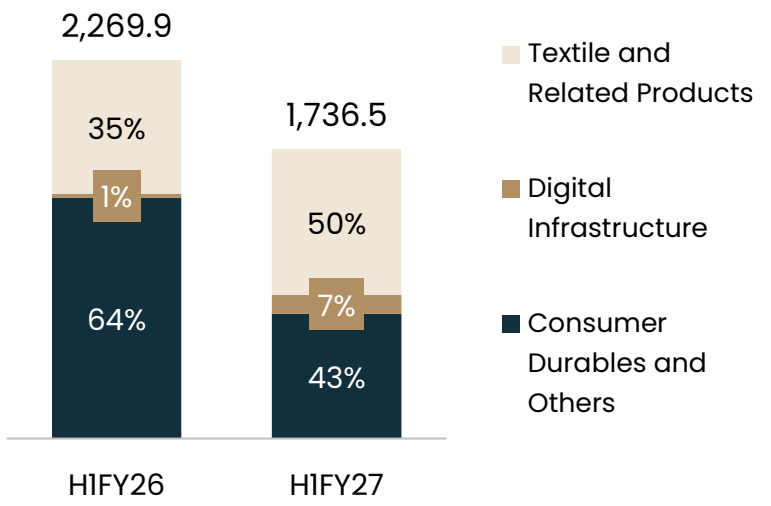
Balance Sheet and Other Updates

- As on 30th September 2026, Gross debt stood at INR 83.2 Cr (Long-Term Debt of INR 32.2 Cr). As of 31st March 2026, Gross Debt stood at INR 60.8 Cr (Long-Term Debt of INR 33.1 Cr).
- Ongoing order fulfilment impacted inventory, receivables and payables, which is also reflected in short-term borrowings.
- The Board of Directors of the Company has approved an interim dividend of INR 1 per equity share for FY27.
- In accordance with Ind AS 12, the Company has recognised a deferred tax assets (net) charge of INR 3.8 Cr under tax expense during the quarter.
- The Board of Directors approved acquisition of an additional 20% stake in Pieflowtech Solutions, increasing shareholding to 80%, to strengthen Digital Infrastructure capabilities. The transaction is expected to be completed by December 31, 2026.

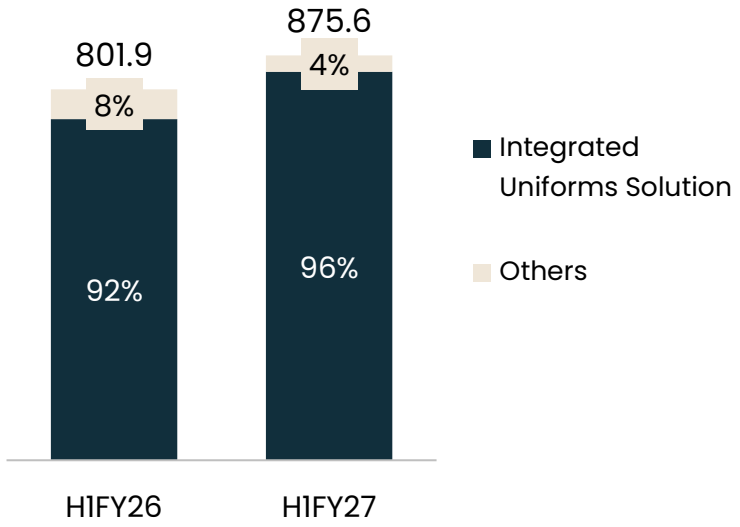
**The Operating EBITDA excludes Dividend Income, Profit on sale of Investments (net), Profit on sale of Fixed assets, Rent income from investment property, in Q2FY27, amounting to INR 3.1 Cr (INR 5.1 Cr in Q2FY26), INR 1.5 Cr, INR 0.7 Cr (INR -0.1 Cr in Q2FY26) and INR 1.4 Cr (INR 1.2 Cr in Q2FY26) respectively. Similarly, for H1FY27 the amounts were INR 3.8 Cr (INR 5.1 Cr for H1FY26), INR 1.5 Cr, INR 0.7 Cr and INR 2.9 Cr (INR 2.4 Cr for H1FY26), respectively.*

Segment Reporting

Segmental Revenue Breakup
(INR Cr, % mix)



Textile and Related Products Breakup
(INR Cr, % mix)



Key takeaways, H1FY27

- Textile and related products share rose to 50% of revenue (35% in H1FY26)
- Digital Infrastructure revenue grew by 344.1% in Q2FY27; H1FY27 revenue grew by 402.3% to INR 112.3 Cr
- Uniforms now account for 96% (92% in H1FY26)

Particulars (INR in Cr)	Segment Revenue						EBIT from Segment*						EBIT Margin from Segment*			
Segments	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y	Q2FY27	Q2FY26	H1FY27	H1FY26
Textile and Related Products	469.6	417.7	12.4%	875.6	801.9	9.2%	5.9	17.9	(66.9%)	24.7	55.4	(55.4%)	1.3%	4.3%	2.8%	6.9%
Digital Infrastructure	70.3	15.8	344.1%	112.3	22.4	402.3%	9.7	3.2	201.7%	14.3	4.1	248.5%	13.8%	20.3%	12.8%	18.4%
Consumer Durables and Others	254.1	596.1	(57.4%)	748.7	1,445.6	(48.2%)	3.3	8.4	(61.0%)	11.2	19.5	(42.3%)	1.3%	1.4%	1.5%	1.3%
Total	794.1	1,029.6	(22.9%)	1,736.5	2,269.9	(23.5%)	18.9	29.6	(36.0%)	50.3	79.0	(36.3%)	2.4%	2.9%	2.9%	3.5%

** EBIT from segment is as per the segment working excluding unallocable income and expenditure*

Profit and Loss - Q2FY27 and H1FY27

Particulars (INR in Cr)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y
Revenue from Operations	794.1	1,029.6	(22.9%)	1,736.5	2,269.9	(23.5%)
Other Income	8.6	10.8		15.6	15.2	
Other gains / (losses) (net)	1.6	0.2		2.3	0.3	
Total Income	804.2	1,040.6	(22.7%)	1,754.4	2,285.4	(23.2%)
Total Raw Material	656.1	926.8		1,478.6	2,042.6	
Gross Profit	148.1	113.8	30.2%	275.8	242.8	13.6%
GP Margin (%)	*18.4%*	*10.9%*		*15.7%*	*10.6%*	
Employee Expenses	17.1	14.9		35.4	30.5	
Net impairment loss on financial assets	0.2	9.0		(7.8)	13.6	
Other Expenses	109.5	54.0		201.2	114.5	
EBITDA	21.3	35.8	(40.5%)	47.0	84.1	(44.1%)
EBITDA Margin (%)	*2.7%*	*3.4%*		*2.7%*	*3.7%*	
Depreciation	4.3	4.1		8.2	8.0	
EBIT	17.1	31.8	(46.3%)	38.8	76.1	(49.1%)
EBIT Margin (%)	*2.1%*	*3.1%*		*2.2%*	*3.3%*	
Finance Cost	2.3	2.8		4.4	4.9	
Profit before Tax	14.8	29.0	(48.9%)	34.4	71.2	(51.7%)
PBT Margin (%)	*1.8%*	*2.8%*		*2.0%*	*3.1%*	
Deferred Tax Charge/ (Credit)	3.8	6.8		8.7	3.1	
Profit After Tax	11.0	22.2	(50.3%)	25.6	68.1	(62.4%)
PAT Margin (%)	*1.4%*	*2.1%*		*1.5%*	*3.0%*	
Cash PAT *(Profit After Tax + Depreciation + Deferred Tax)*	19.0	33.0		42.6	79.2	
Operating EBITDA	14.6	29.5	(50.3%)	38.2	76.5	(50.1%)
Operating EBITDA Margin (%)	*1.8%*	*2.9%*		*2.2%*	*3.4%*	

**The Operating EBITDA excludes Dividend Income, Profit on sale of Investments (net), Profit on sale of Fixed assets, Rent income from investment property, in Q2FY27, amounting to INR 3.1 Cr (INR 5.1 Cr in Q2FY26), INR 1.5 Cr, INR 0.7 Cr (INR -0.1 Cr in Q2FY26) and INR 1.4 Cr (INR 1.2 Cr in Q2FY26) respectively. Similarly, for H1FY27 the amounts were INR 3.8 Cr (INR 5.1 Cr for H1FY26), INR 1.5 Cr, INR 0.7 Cr and INR 2.9 Cr (INR 2.4 Cr for H1FY26), respectively.*

Company Brief

About Us

120+
Years of legacy

- Diversified business portfolio spanning Textiles, Digital Infrastructure (offering software, hardware & services) and Consumer Durables.
- Leading integrated uniforms solution provider with end-to-end capabilities across design, sourcing, manufacturing and distribution.
- Asset-light hybrid manufacturing model supported by an established vendor ecosystem.
- Scalable business model focused on institutional and B2B growth.
- Holding 15.12% in NOCIL Ltd, part of promoter holding.

Scalable business model with

- Uniform focused institutional business
- Branding & Distribution led business model
- Strong Vendor Ecosystem
- Unique Consumer Demand Driven Business



Diversified offerings & unified purpose catering to

Schools	Oil & Gas
Hospitality	Security
Aviation	Pharmaceutical
Auto Industry	Infrastructure
Health-care	Cement

INR Cr	Revenue from Operations	Operating EBITDA & *Margins*	Profit Before Tax & *Margins*	ROCE*
H1FY27	1,736.5	38.2 *2.2%*	34.4 *2.0%*	23.0%
FY26	3,870.4	113.8 *2.9%*	96.7 *2.5%*	

**ROCE is for FY26 excludes dividend income and investment in NOCIL Ltd.*

Scaling with Discipline - Strategic Framework



Asset-Light, Execution-led Model

Product-Agnostic, Demand-driven Growth

Diversified Market Access

Solution-led Offerings and Annuity Income

Scalable Systems and Process Transformation

Leadership and People Capability

Systems, Process Excellence and Governance

Customer-centric Approach and Global Expansion

Our Transformation Journey

2019-2025
Laying the Foundation for Growth & Diversification

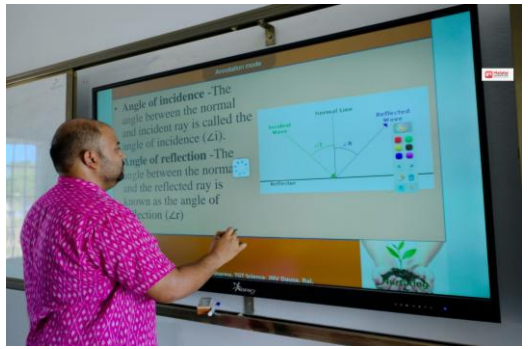
- 2019 to 2025 marked a period of transformation and diversification.
- Navigated significant financial challenges and adopted an asset-light business model.
- Leveraged over 100 years of legacy to build a strong vendor and sourcing ecosystem.
- Focused on value-added product offerings with flexibility.
- Expanded relationships with leading institutional and corporate customers, across various sectors.
- Entered in the Digital Infrastructure business, thereby creating a new growth platform beyond textiles and engaged in public welfare initiatives in the consumer durables segment.

2026 and Beyond
Building the Next Chapter of Growth

- Expand the integrated uniforms solution platform with end-to-end garmenting capabilities.
- Leveraging Asset-light operating model and strong vendor ecosystem built over 120 years to enable execution of large, diverse and time-sensitive orders.
- Strengthening the presence in uniforms solution and increasing capabilities across corporate and institutional segments.
- Further expanding into apparel manufacturing and exports through Mafatlal Apparel Exports.
- Strengthened the Digital Infrastructure segment by developing application and software capabilities through Pieflowtech Solutions, with a focus on deepening long term customer relationship.

Transformed from Legacy Textile Player to Diversified Integrated Uniform and other Solutions Provider

A Glimpse of Our Portfolio








Progressively redefined portfolio in line with the changing market needs, transitioning from a traditional product-led approach to a purpose-driven platform built around institutional relevance and scalable value creation

Portfolio Positioned for Growth

Textiles and Technical Textiles	• Integrated Uniforms Solution
	• Beyond Uniforms Solution
Non- Textiles	• Digital Infrastructure
	• Consumer Durables

Diversification strategy is a response to the institutional demand patterns driven by government spending on education, healthcare, digital infrastructure and public welfare

A Glimpse of Our Business Segment

INR 462 Cr

Textile & Related Segment

- End-to-end fabric and garmenting capability with pan-India execution
- Sectors: Education| healthcare | aviation | security |automobiles | QSRs | petrochemicals | oil & gas
- Well-established supply network

+

INR 87 Cr

Digital Infrastructure Segment

- ICT | AI | Exam Centre | Robotic Lab
- Smart Classroom | LMS Software | Hardware component | Long-term AMC contracts

+

INR 26 Cr

Consumer Durable Segment

- Welfare-led projects | Toys | Furniture | Utensils
- Leverage on large scale supply chain- delivery to last mile beneficiary
- Large-scale procurement-led business with calibrated focus on margin improvement

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Running Consolidated Orderbook

INR 575 Cr

to be executed in the near future

Textiles and Technical Textiles

Integrated Uniforms Solution



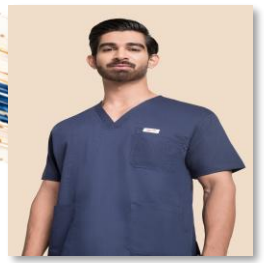


- Integrated uniforms solution remain a key pillar of MIL's textiles portfolio. The business serves institutions across education, healthcare, aviation, security, automobiles, QSRs, petrochemicals, oil & gas and the public sector, delivering end-to-end integrated uniforms solution at scale.
- Beyond uniforms, MIL's textiles business caters to consumer and institutional markets through woven white, Rubia, polyester-cotton fabrics, home furnishings, and voile fabric exports to the Middle East.
- Backed by a strong vendor network and integrated supply chain, the Company executes large, time-sensitive orders with consistency and reliability.

Beyond Uniforms Solution









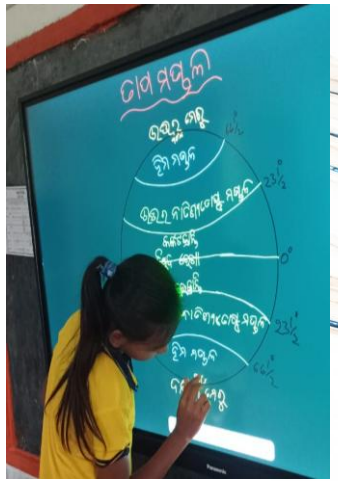


- Diversified product portfolio spanning non-woven healthcare products (patient wear and surgical gowns), to hospitals and healthcare institutions to meet their customized requirements.
- The hygiene portfolio includes sanitary napkins, baby diapers, and adult diapers aimed at improving accessibility to quality hygiene products.
- The home furnishings range offers bed and bath solutions to households across income segments, reinforcing MIL's consumer-facing presence.

Non Textiles

Digital Infrastructure





- Well positioned to participate in digital education related projects under programs such as Samagra Shiksha, PM SHRI Schools and ICT@Samagra Shiksha.
- Scalable business model combining project execution with recurring service revenues, enhancing revenue visibility.
- Software and application capabilities are being strengthened through its subsidiary, Pieflowtech Solutions Private Limited, to support the Company's Digital Infrastructure business.
- Appraised with CMMI® Maturity Level 5 (ML5) for CMMI®-DEV and CMMI®-SVC, demonstrating the highest level of process maturity through continuous, data-driven process optimization aligned with globally recognized CMMI best practices.

Consumer Durables



- Offers a diverse portfolio of products, including utensils, toys, furniture, footwear and more.
- Leverages the Textile & Related Products segment's institutional relationships, supply chain and last-mile delivery network to serve the same government and institutional customers.
- Participates in large-scale, public welfare-led institutional projects.

Our Team

Experienced Board Of Directors



Mr. Hrishikesh Mafatlal

Promoter & Chairman
Years of Experience: 49+

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



Mr. Priyavrata Mafatlal

Managing Director and CEO
Years of Experience : 18+

- 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. Atul Srivastava

Independent Director
Years of Experience : 49+

- Honors Degree in Science and fellow member of the Institute of Chartered Accountants of India.
- Experience in the areas of finance, accounting, taxation and commercial management.



Mr. Abhay Jadeja

Independent Director
Years of Experience : 21+

- 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 planning, white collar crimes, foreign exchange regulation matters, securities laws, insolvency, pharmaceutical & pricing related matters.



Mr. Ashutosh Bishnoi

Independent Director
Years of Experience : 42+

- Master of Business Administration Mahindra Universe Program at the Harvard Business School, (Boston) (USA).
- Experience 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 : 41+

- 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 Khetrapal

Independent Director
Years of Experience : 51+

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



Dr. Archana Hingorani

Independent Director
Years of Experience : 31+

- 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 and served on the Board of various listed entities.

Professional Management Team



Mr. Priyavrata Mafatlal

Managing Director and CEO

Years of Experience : 18+

- 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 .



Mrs. Smita Jhanwar

Chief Financial Officer

Years of Experience : 17+

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

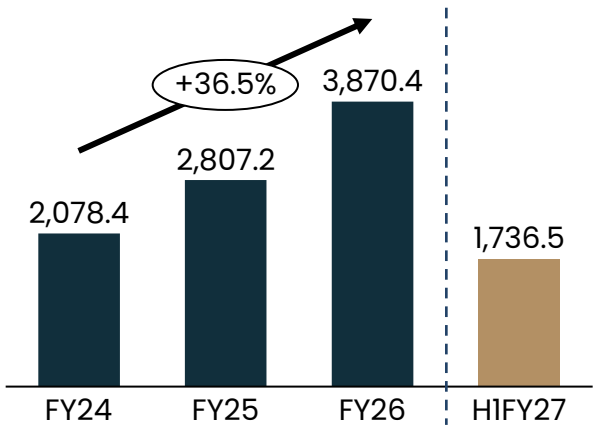
Recalibrated management team brings fresh perspective and expertise to navigate the evolving business landscape to drive long-term success

Historical Financials

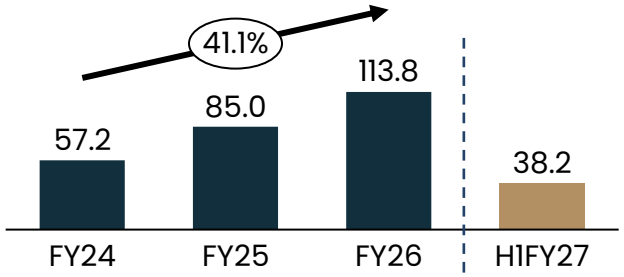
Financial Performance Trend

INR in Cr

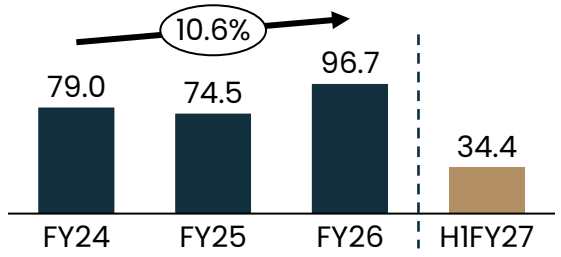
Revenue from Operations



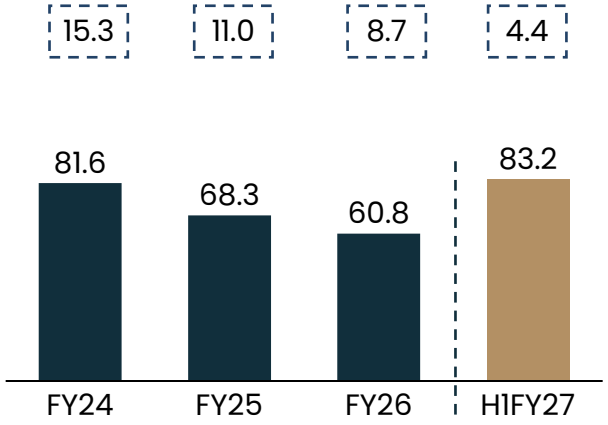
Operating EBITDA*



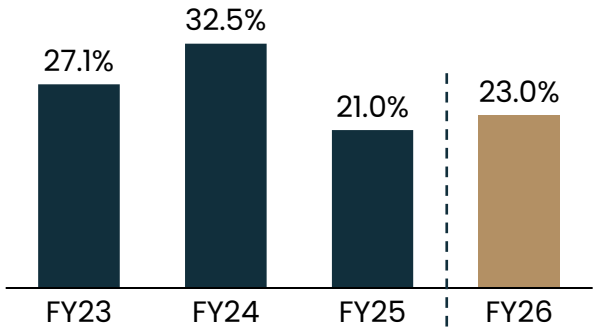
PBT



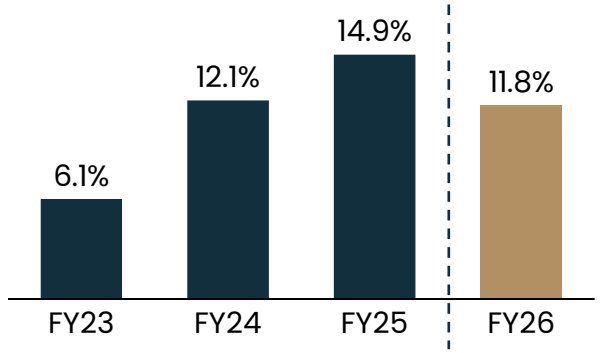
Gross Debt & Interest Cost



Return on Capital Employed#



Return on Equity



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

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

Profit and Loss

Particulars (INR in Cr)	H1FY27	FY26	FY25	FY24
Revenue from Operations	1,736.5	3,870.4	2,807.2	2,078.4
Other Income	15.6	30.5	34.3	23.7
Other gains (net)	2.3	1.2	3.7	40.2
Total Income	1,754.4	3,902.2	2,845.3	2,142.2
Total Raw Material	1,478.6	3,456.5	2,418.8	1,731.6
Gross Profit	275.8	445.7	426.5	410.6
GP Margin (%)	*15.7%*	*11.4%*	*15.0%*	*19.2%*
Employee Benefit Expenses	35.4	61.5	58.9	60.8
Net impairment loss on financial assets	(7.8)	18.7	4.3	9.2
Other Expenses	201.2	240.7	256.8	231.3
EBITDA	47.0	124.9	106.5	109.4
EBITDA Margin (%)	*2.7%*	*3.2%*	*3.7%*	*5.1%*
Depreciation and Amortization Expenses	8.2	16.6	15.0	15.0
EBIT	38.8	108.2	91.5	94.4
EBIT Margin (%)	*2.2%*	*2.8%*	*3.2%*	*4.4%*
Finance Cost	4.4	8.7	11.0	15.3
Exceptional Item	-	(2.9)	(6.0)	-
Profit before Tax	34.4	96.7	74.5	79.0
PBT Margin (%)	*2.0%*	*2.5%*	*2.6%*	*3.7%*
Deferred Tax Charge/ (Credit)	8.7	5.6	(23.6)	(19.7)
Profit After Tax	25.6	91.1	98.1	98.8
PAT Margin (%)	*1.5%*	*2.3%*	*3.4%*	*4.6%*
Operating EBITDA	38.2	113.8	85.0	57.2
Operating EBITDA Margin (%)	*2.2%*	*2.9%*	*3.0%*	*2.7%*

Balance Sheet

Assets (INR in Cr)	Sep-26	Mar-26	Mar-25	Mar-24
Non - Current Assets	666.1	591.7	615.8	758.1
Property plant & equipment	85.1	75.4	74.6	79.8
Right-of-use assets	1.5	2.2	1.7	0.4
Capital work-in-progress	0.3	9.9	0.4	-
Intangible assets	4.5	5.5	5.7	3.3
Investment properties	2.1	1.9	2.0	2.1
Financial assets				
(i) Investment in subsidiaries	2.2	1.4	0.9	0.3
(ii) Other investments	433.3	389.5	443.4	631.5
(iii) Trade receivables	-	0.4	0.8	1.1
(iv) Other financial assets	60.2	12.4	4.9	3.6
Deferred tax assets (Net)	48.7	63.3	59.7	14.9
Other non - current assets	1.5	2.0	1.9	0.5
Current tax assets (Net)	26.9	27.9	19.8	20.6
Current Assets	1,454.7	1,158.3	774.4	1,048.4
Inventories	228.4	105.6	97.3	79.9
Financial assets				
(i) Trade receivables	1,115.1	710.4	479.4	638.1
(ii) Cash and bank balance	8.2	123.7	51.2	182.2
(iii) Bank balance	27.2	134.5	111.0	85.4
(iv) Loans	-	0.5	-	-
(v) Other financial assets	8.6	10.4	10.0	16.9
Other current assets	67.2	49.9	25.5	45.9
Current tax assets (net)	-	23.2	-	-
Total Assets	2,120.8	1,750.0	1,390.2	1,806.4

Equity & Liabilities (INR in Cr)	Sep-26	Mar-26	Mar-25	Mar-24
Total Equity	826.2	773.0	741.4	814.6
Share capital	14.4	14.4	14.4	14.3
Other equity	811.7	758.5	727.0	800.3
Non-Current Liabilities	65.6	49.6	38.8	49.8
Financial liabilities				
(i) Borrowings	32.2	33.1	22.5	27.2
(ii) Lease liabilities	0.4	0.8	1.0	0.2
(iii) Other financial liabilities	14.0	13.9	13.8	19.7
Other non current liabilities	18.6	1.4	1.5	2.8
Provisions	0.4	0.4	-	-
Current Liabilities	1,229.0	927.4	610.0	942.1
Financial Liabilities				
(i) Borrowings	51.0	27.6	45.8	54.5
(ii) Lease liabilities	1.3	1.6	0.9	0.3
(iii) Trade payables	1,068.5	714.2	443.4	765.7
(iv) Other financial liabilities	67.3	154.4	98.5	77.9
Other current liabilities	27.7	16.9	11.9	31.4
Provisions	13.2	12.7	9.7	12.2
Total Equity & Liabilities	2,120.8	1,750.0	1,390.2	1,806.4

Cash Flow Statement

Particulars (INR in Cr)	Sep-26	Mar-26	Mar-25	Mar-24
Net Profit Before Tax	34.4	96.7	74.5	79.0
Adjustments for: Non - Cash Items / Other Investment or Financial Items	(9.4)	24.6	8.3	(21.7)
Operating profit before working capital changes	25.0	121.3	82.8	57.3
Changes in working capital	(239.4)	51.0	(168.1)	105.5
Cash generated from Operations	(214.4)	172.3	(85.3)	162.8
Direct taxes (refund) / paid (net)	25.8	(31.4)	1.7	(4.0)
Net Cash from Operating Activities	(188.6)	140.9	(83.6)	158.8
Net Cash from Investing Activities	65.1	(35.5)	(16.9)	(2.3)
Net Cash from Financing Activities	8.0	(32.9)	(30.6)	(23.1)
Net Increase / (Decrease) in Cash and Cash equivalents	(115.5)	72.6	(131.1)	133.4
Cash & Cash equivalents at the beginning of the period	123.7	51.2	182.2	48.8
Cash & Cash equivalents at the end of the period	8.2	123.7	51.2	182.2

Annexures

Creating Visibility Through Marketing Events

Exhibitor at
Bharatex Expo 2026

ON DISPLAY AT OUR STALL

- Menswear and shirting
- School uniforms
- Home textiles & Hygiene products
- Fabric range and others













Creating a better tomorrow

- Voluntary CSR initiatives focused on education, healthcare, and rural development
- Supported rural education and skill development through Vrindaranya Grama Punarutthana Mandali
- Promoted healthcare, women empowerment, and livelihoods through Shri Chaitanya Health and Care Trust
- Contributed to inclusive community development and village upliftment





- Installed 4 MWp solar power plant at its Nadiad manufacturing unit for captive consumption
- Strengthening resource optimization practices
  - Minimizing waste
  - Improving Input Utilization
  - Embedding responsible consumption across processes
- Rain water harvesting to reduce ground water usage





- Active Board oversight and strategic decision-making
- Diverse and experienced Board with strong independent oversight
- Strong focus on ethics, transparency, regulatory compliance, and internal controls
- Enhanced cybersecurity, data privacy, and risk management supporting long-term value creation

Thank You

Company

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

Investor Relations Advisor

Strategic Growth Advisors Pvt Ltd.
CIN: U74140MH2010PTC204285
Stuti Shah / Shikha Puri
Email id: stuti.shah@sgapl.net / shikha.puri@sgapl.net
Tel No: +91 8268536428 / +91 9819282743