MAFATLAL INDUSTRIES LIMITED

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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: Press Release on performance of the Company in the Quarter and Half Year ended on 30th September 2026.

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 Kumar Shah
Digitally signed by Amish Kumar Shah
Date: 2026.11.04 17:16:48 +05'30'

AMISH SHAH
COMPANY SECRETARY

End: A/A

ARVIND MAFATLAL GROUP
The ethics of excellence

Mafatlal Industries Limited

Q2 & H1 FY27 Financial Performance: Core Business Revenue Grew by 24.6% YoY in Q2FY27 and 19.8% YoY in H1 FY27

Mumbai, November 04, 2026: Mafatlal Industries Limited (BSE: 500264), a legacy player in the Indian Textile Industry, announced its unaudited financial results for the quarter and half year ended September 30, 2026

Standalone performance

Particulars (INR in Cr)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y
a) Revenue from operations	794.1	1,029.6	(22.9%)	1,736.5	2,269.9	(23.5%)
b) Other Income	8.6	10.8		15.6	15.2	
c) Other Gains (Net)	1.6	0.2		2.3	0.3	
Total Income (a+b+c)	804.2	1,040.6	(22.7%)	1,754.4	2,285.4	(23.2%)
EBITDA	21.3	35.8	(40.5%)	47.0	84.1	(44.1%)
Operating EBITDA*	14.6	29.5	(50.3%)	38.2	76.5	(50.1%)
Profit Before Tax (PBT)	14.8	29.0	(48.9%)	34.4	71.2	(51.7%)

**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.*

Performance Highlights

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.

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

About Mafatlal Industries Limited

Mafatlal Industries Limited, the flagship company of the Arvind Mafatlal Group, stands as one of India's most enduring and trusted names in textiles, with a legacy spanning over 120+ years.

As a pioneer in innovation and quality, Mafatlal's portfolio today covers an extensive range of specialized uniforms solution including textiles, designing and manufacturing, catering to schools, corporates, healthcare, manufacturing, and hospitality sectors across India and overseas. The portfolio also includes suiting, shirting, voiles, white fabrics.

Expanding beyond its textile leadership, the Company also has Health & Hygiene division, with offering diversified range of adult and baby care products, feminine hygiene essentials, strengthening its presence in the consumer and institutional segments.

Building on its legacy of innovation and excellence, Mafatlal has strategically diversified into Digital Infrastructure and Consumer Durables, reflecting its forward-looking approach and commitment to national growth priorities.

With an unwavering focus on quality, reliability, and trust, Mafatlal Industries continues to evolve, blending heritage with modernity to meet India's dynamic institutional and consumer needs.
For more information, visit us on: https://www.mafatlals.com/

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

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