



GMM/SEC/2023-24/82

February 1, 2024

To,
BSE Limited
Scrip Code: 505255

National Stock Exchange of India Limited
Symbol: GMPFAUDLR

Sub.: Investor presentation on the Unaudited Standalone and Consolidated Financial Statements of GMM Pfaudler Limited (“the Company”) for the quarter and nine months ended December 31, 2023

Dear Sir/ Ma’am,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor presentation on the Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter and nine months ended December 31, 2023.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Ltd**

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

Encl: as above

GMM Pfaudler Ltd.

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We Adapt.
We move forward.

Earnings Presentation

Q3 FY24

February 2024



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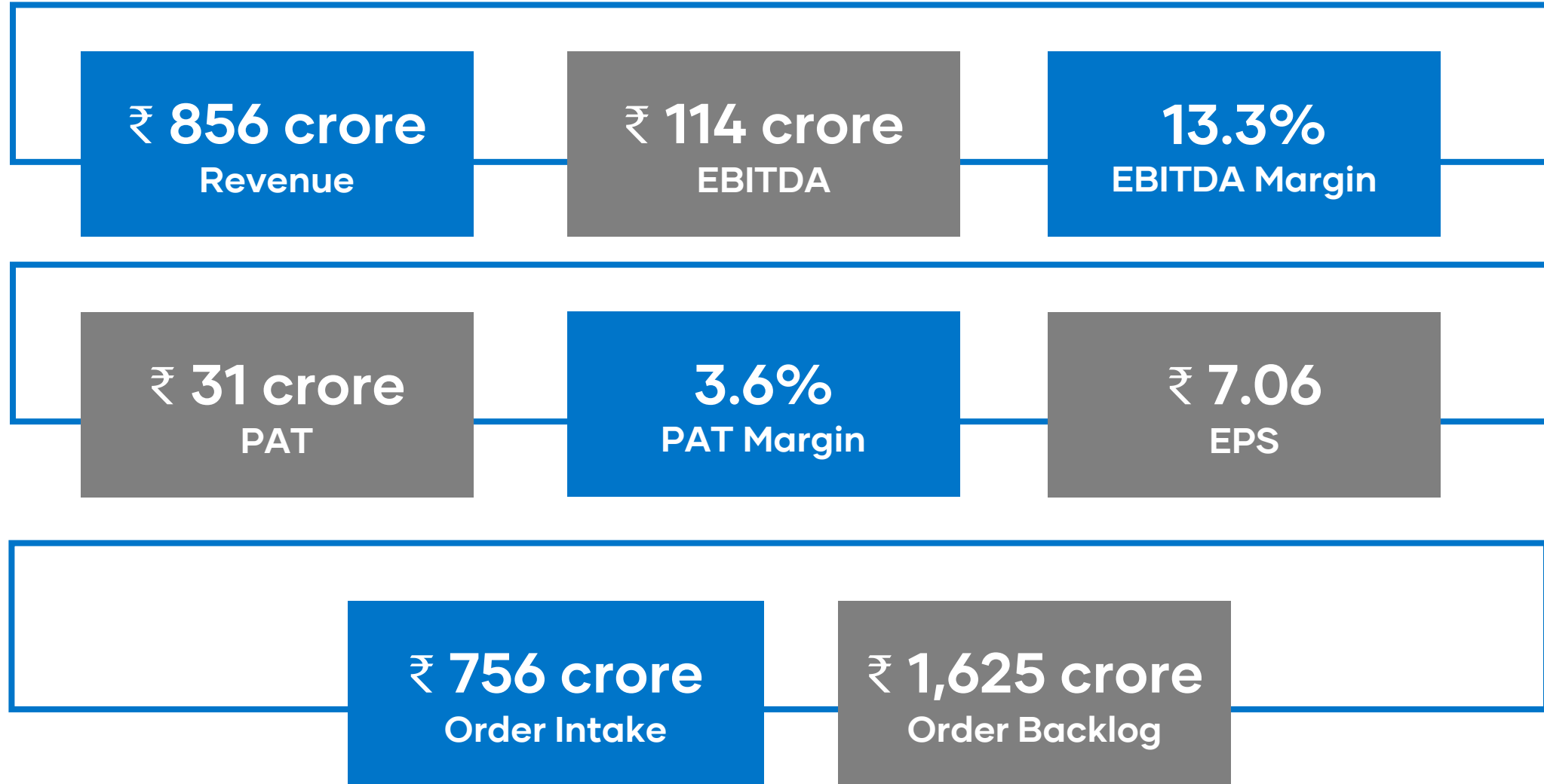
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Snapshot - Q3 FY24



Highlights

Business

- **Revenue stable** across both International and India businesses
- **Order intake** improved by 21% Q-o-Q driven by Non-glasslined Technologies and Services
- **Profitability** in the International business remains stable, however, India margins under pressure
- **Opportunity pipeline** across business platforms gaining momentum
- **Cost reduction** measures continue across geographies

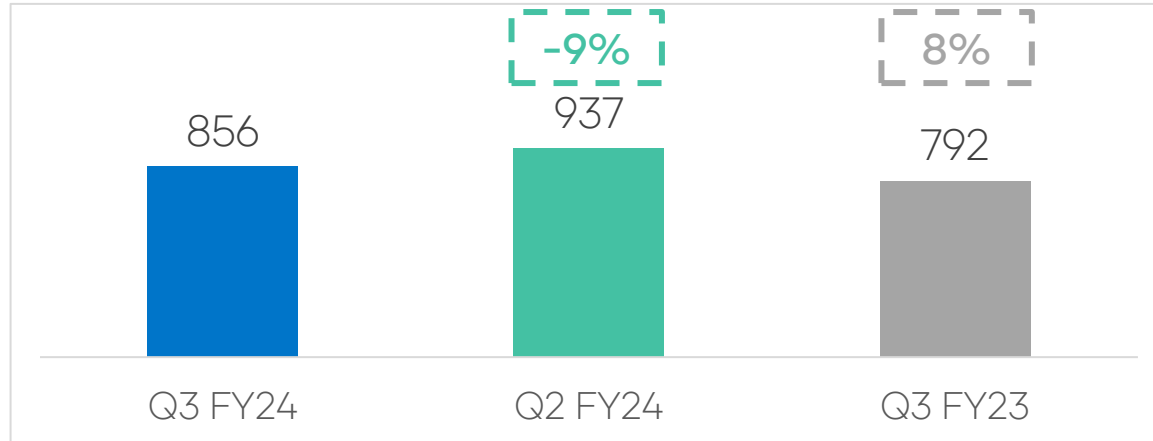
Corporate

- **Patel family purchased 1.0% stake** in GMM Pfaudler from DBAG through off market inter-se transfer between promoters at ₹1,700 per share. Patel family is now the largest shareholder with 25.18% stake in the Company
- Acquisition completed for **MixPro, Canada** in December 2023

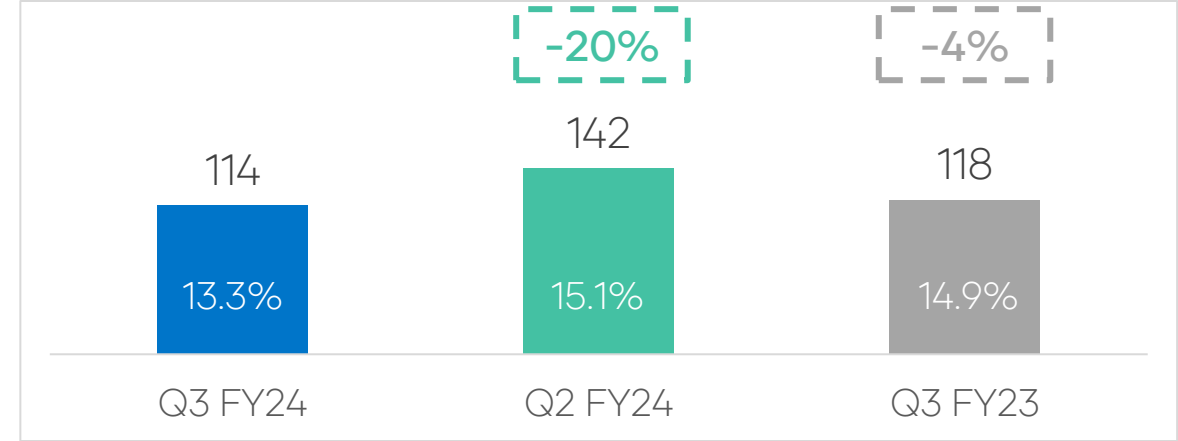
Consolidated Results - Q3 FY24

Figures in ₹ crore

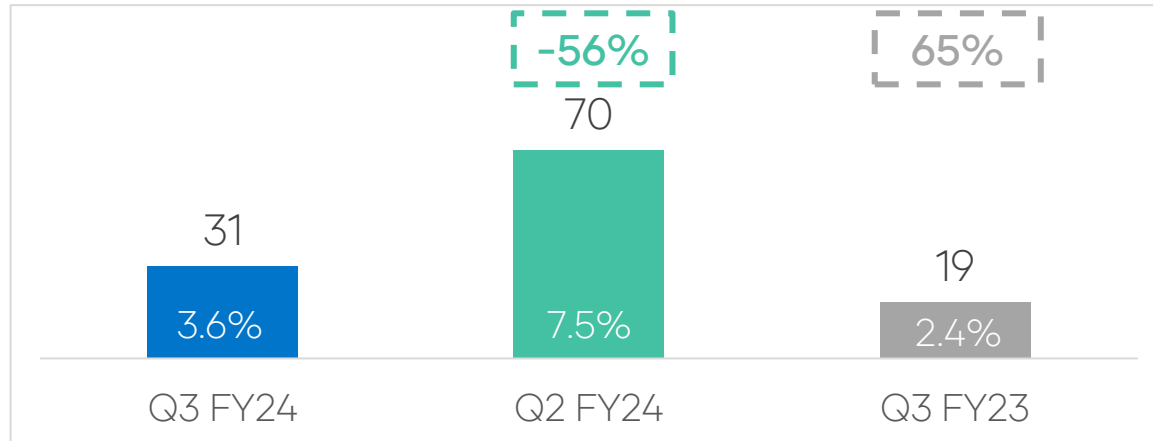
REVENUE



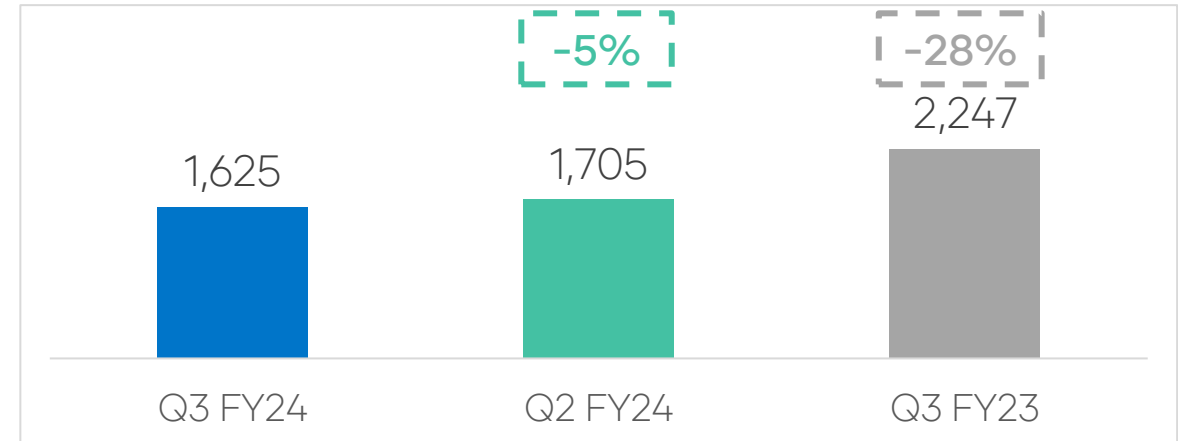
EBITDA



PROFIT AFTER TAX



ORDER BACKLOG

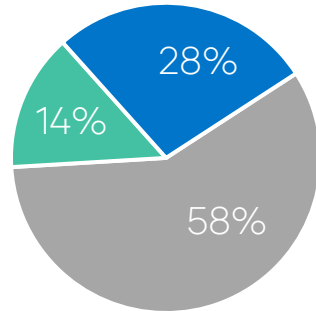


Backlog is net of POC. Margin and growth percentages are calculated on absolute figures

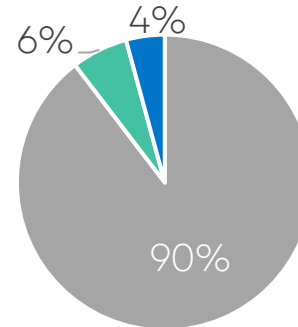
Segmental Overview - Q3 FY24

Revenue

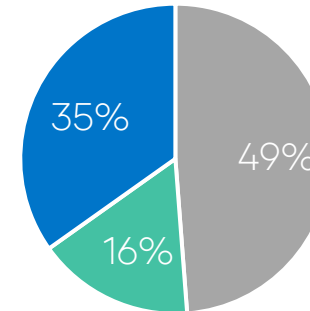
Consolidated



Standalone



International



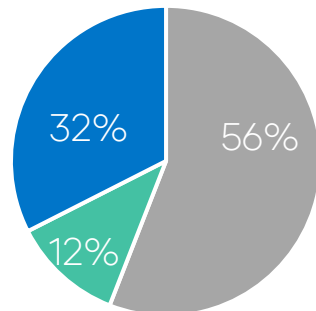
Technologies

Systems

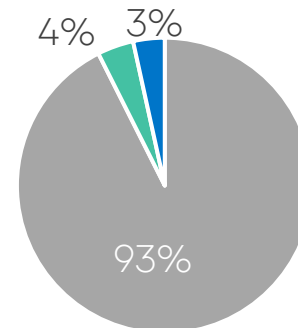
Services

Order Intake

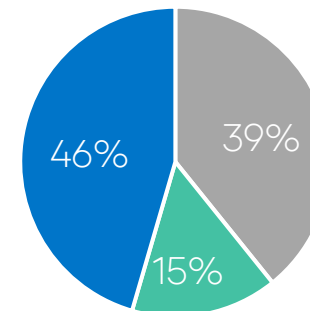
Consolidated



Standalone



International



Technologies

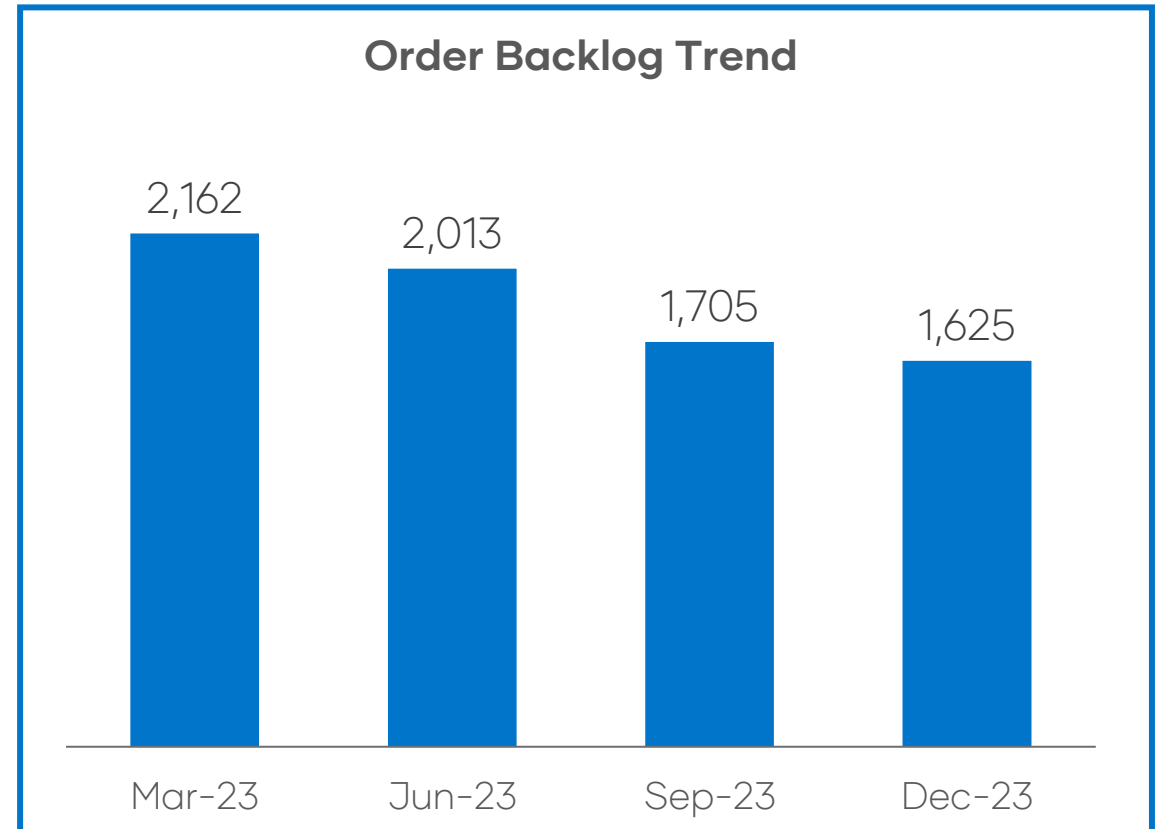
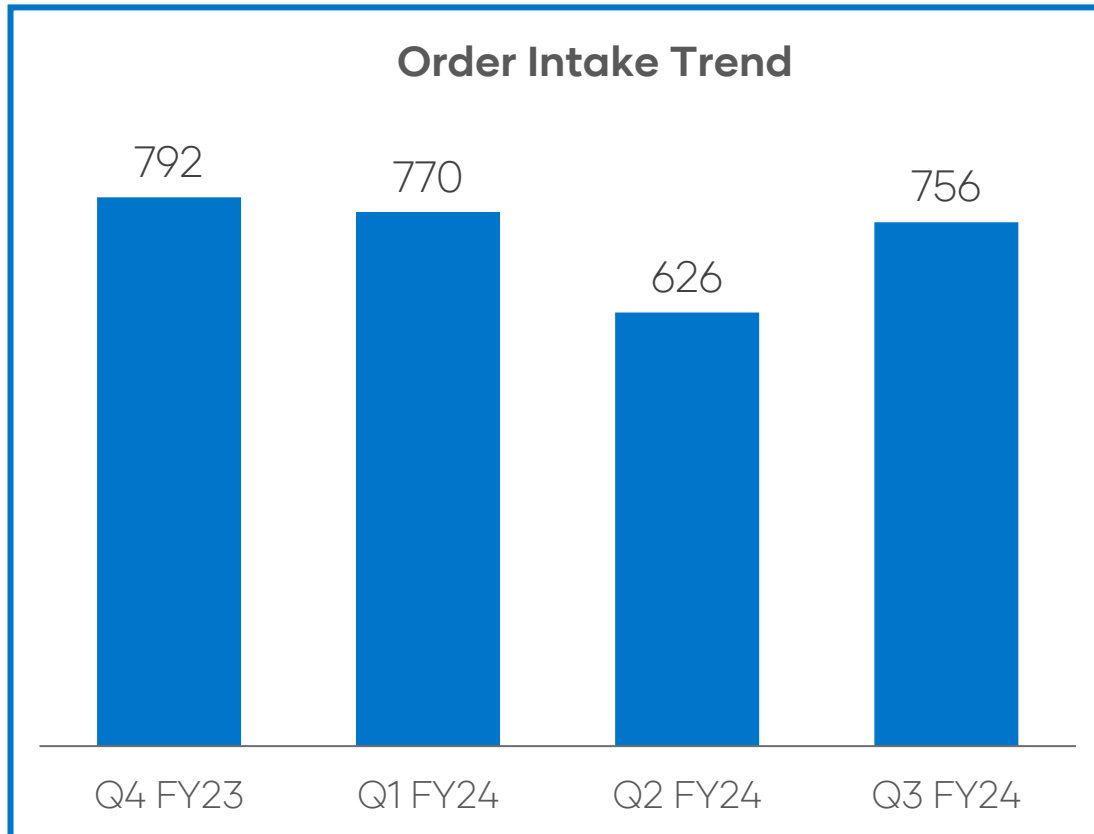
Systems

Services

*Note: Standalone and International breakdown excluded inter-company eliminations

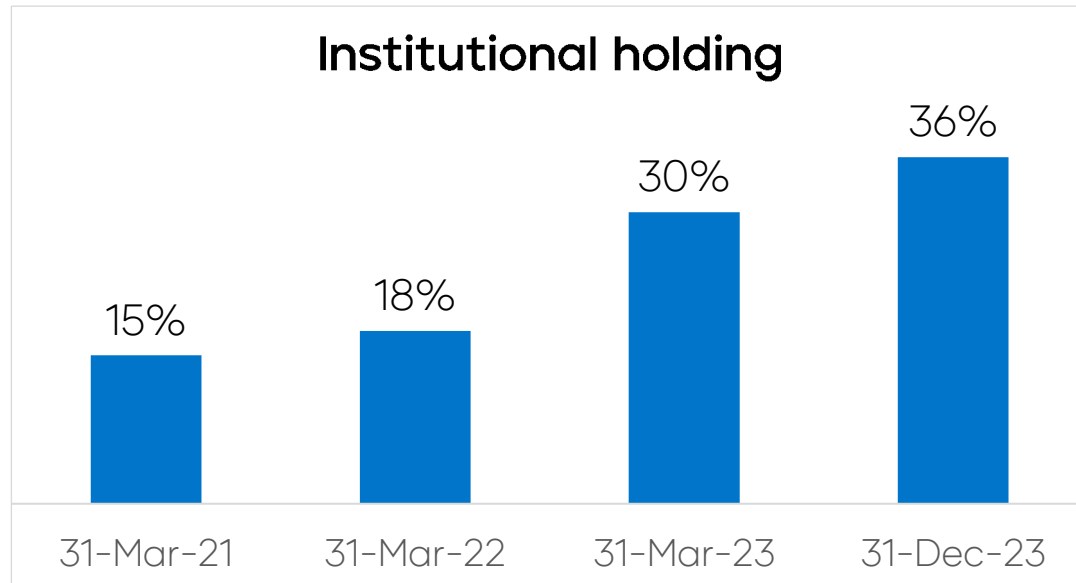
Order Intake and Backlog Trend

Figures in ₹ crore



Shareholder Summary

Figures in % terms



Diversified Investor Base

Top 10 institutional investors hold 27.1% shares as on December 31, 2023

Investor Category	December 31, 2023	September 30, 2023
Foreign Portfolio Investors	22.58	26.49
Mutual Funds	9.41	9.66
Alternate Investments Funds	2.49	2.09
Insurance Companies/ Banks/ Fis	0.91	0.83
IEPF	0.39	0.40
Public	39.04	35.35
Total Public Shareholding (A)	74.82	74.82
Patel Group (Indian Promoter)	25.18	24.18
Pfaunder Inc. (Foreign Promoter)	0.00	1.00
Total Promoter Shareholding (B)	25.18	25.18
Total Shareholding (A) + (B)	100.00	100.00

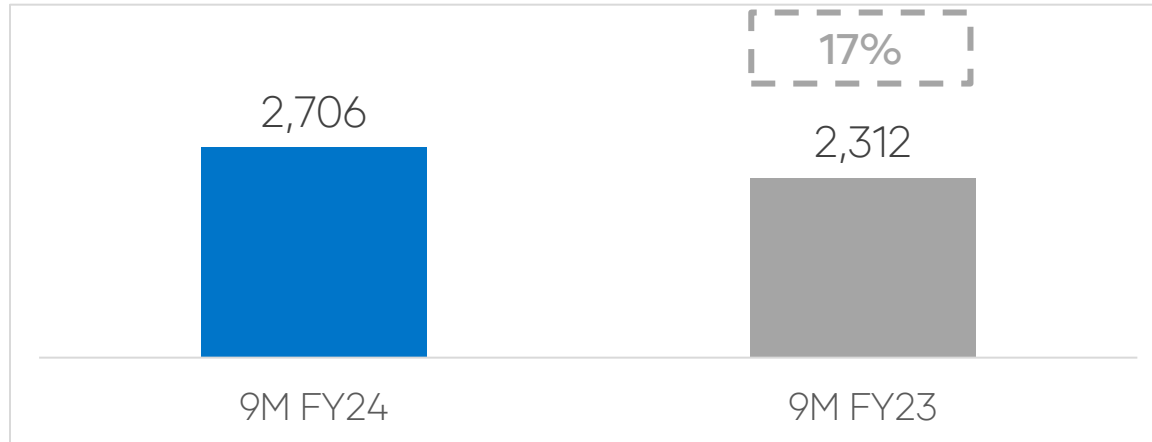
Annexures

Consolidated Results

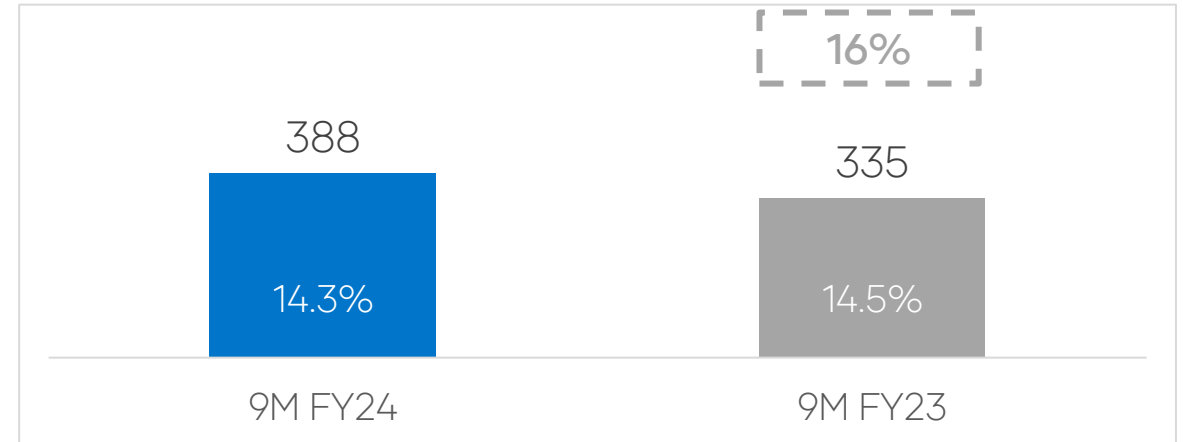
Consolidated Results - 9M FY24

Figures in ₹ crore

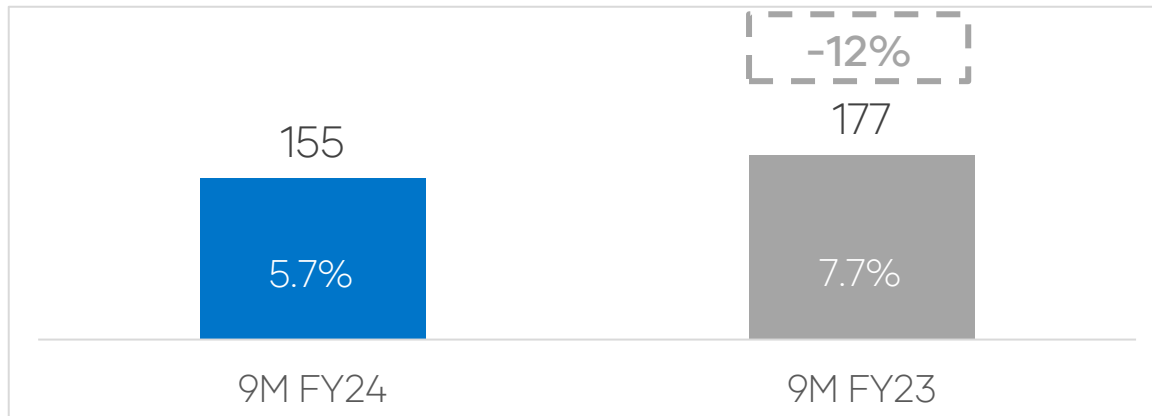
REVENUE



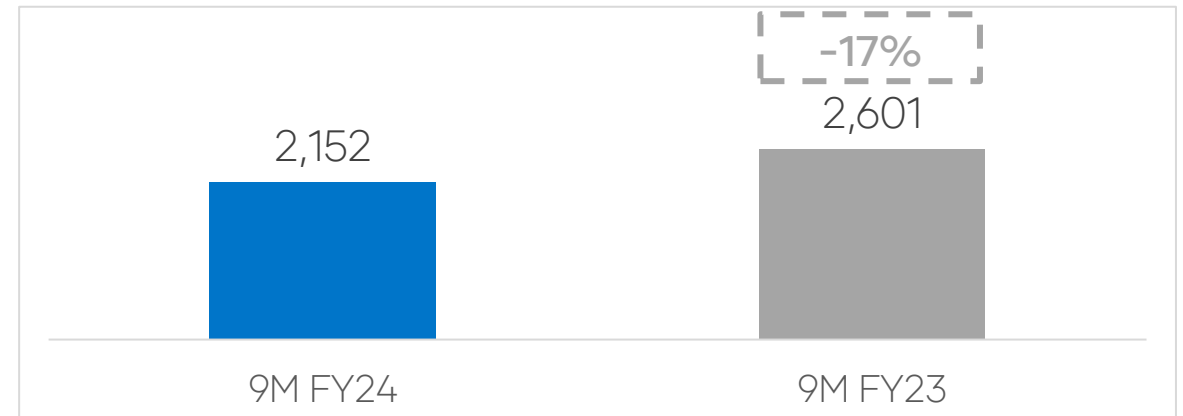
EBITDA



PROFIT AFTER TAX



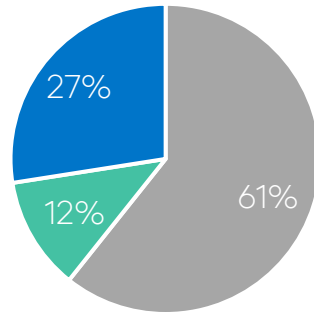
ORDER INTAKE



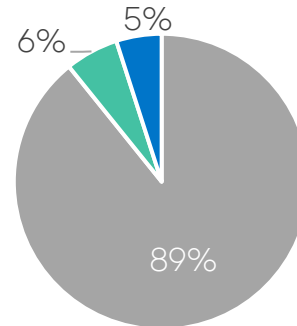
Segmental Overview - 9M FY24

Revenue

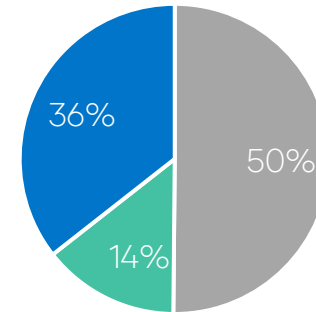
Consolidated



Standalone



International



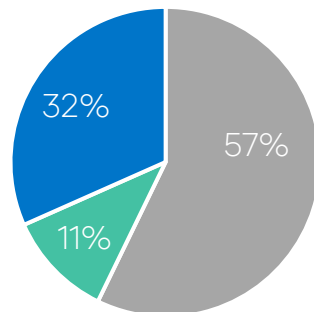
Technologies

Systems

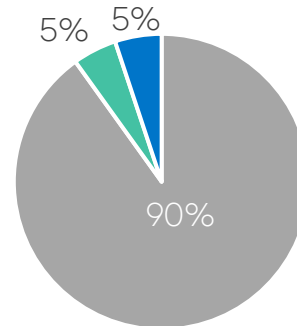
Services

Order Intake

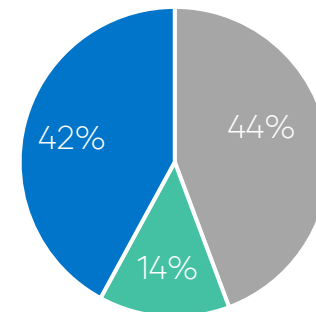
Consolidated



Standalone



International



Technologies

Systems

Services

*Note: Standalone and International breakdown excluded inter-company eliminations

Quarterly Consolidated Financial Performance

Figures in ₹ crore

Particulars	Q3 FY24	Q2 FY24	Q-O-Q	Q3 FY23	Y-O-Y
Operational Income	856	937	-9%	792	8%
Material Cost	349	402	-13%	312	12%
Other Costs	393	393	0%	362	9%
Total Operating Expenses	742	795	-7%	674	10%
EBITDA	114	142	-20%	118	-4%
<i>EBITDA Margin (%)</i>	<i>13.3%</i>	<i>15.1%</i>	<i>(185) bps</i>	<i>14.9%</i>	<i>(164) bps</i>
Other Income	-8	9	NA	-11	-29%
Depreciation	33	32	1%	30	8%
Interest	23	22	7%	21	10%
Profit before tax & exceptionals	50	97	-48%	56	-10%
Exceptional items	0	0	NA	22	-100%
Profit before tax	50	97	-48%	35	45%
Tax	20	26	-25%	16	22%
Profit after tax	31	70	-56%	19	65%
<i>PAT Margin (%)</i>	<i>3.6%</i>	<i>7.5%</i>	<i>(391) bps</i>	<i>2.4%</i>	<i>124 bps</i>
Other Comprehensive Income	1	-1	NA	56	-97%
Total Comprehensive Income	32	70	-54%	75	-57%
Basic EPS (₹)	7.1	15.8	-55%	4.2	70%

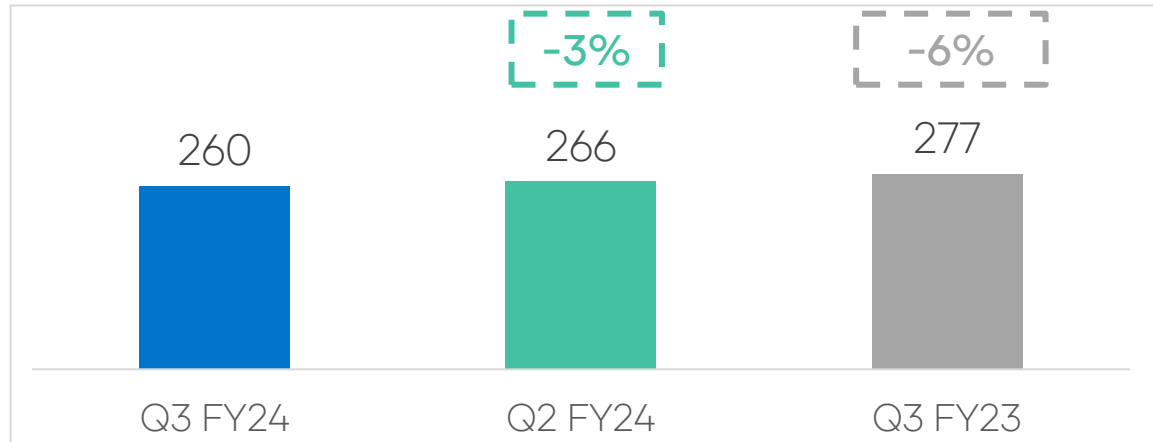
Margin and growth percentages are calculated on absolute figures. Amounts are rounded off to crore and subject to casting.
NA is Not Applicable

Standalone Results

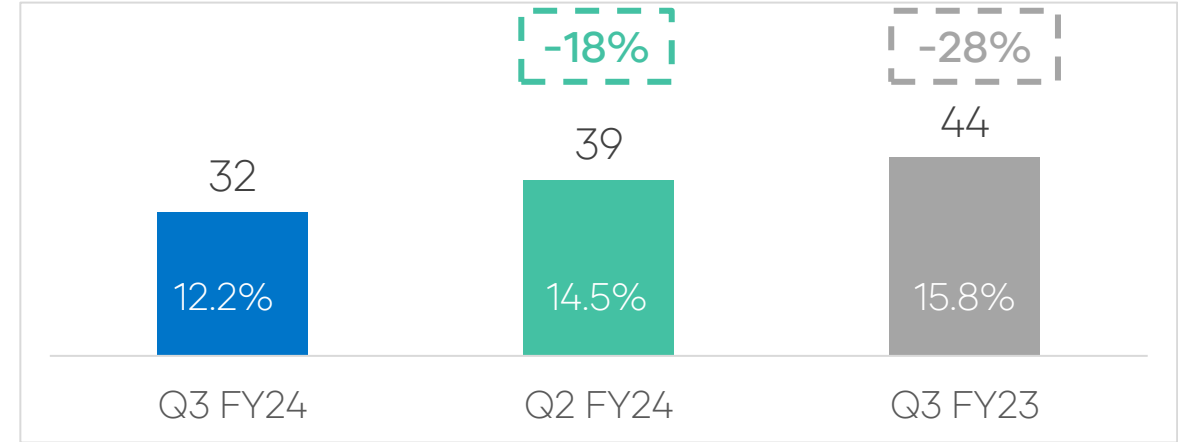
Standalone Results - Q3 FY24

Figures in ₹ crore

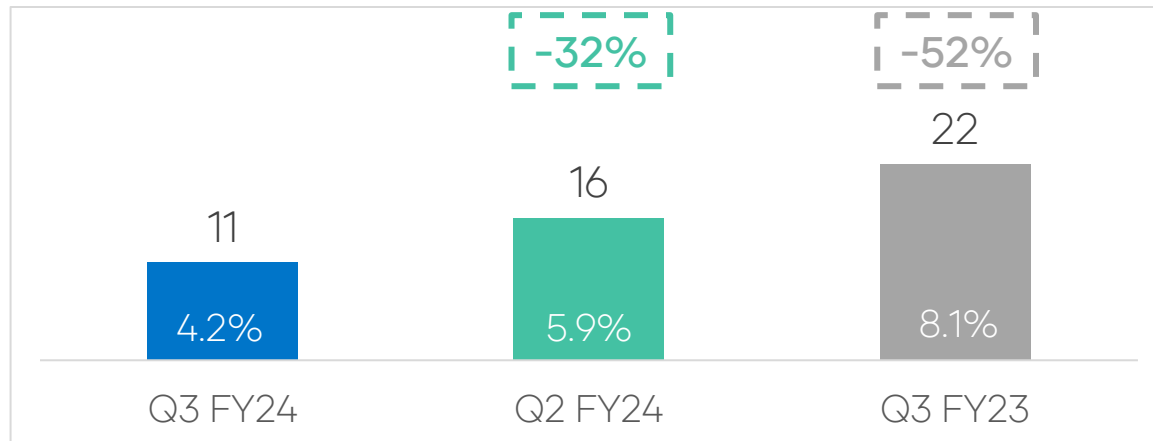
REVENUE



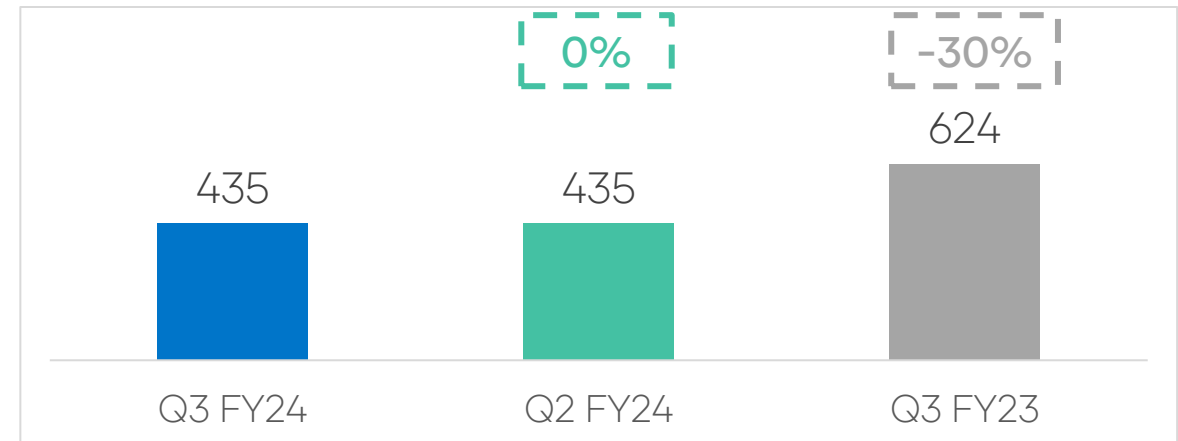
EBITDA



PROFIT AFTER TAX



ORDER BACKLOG

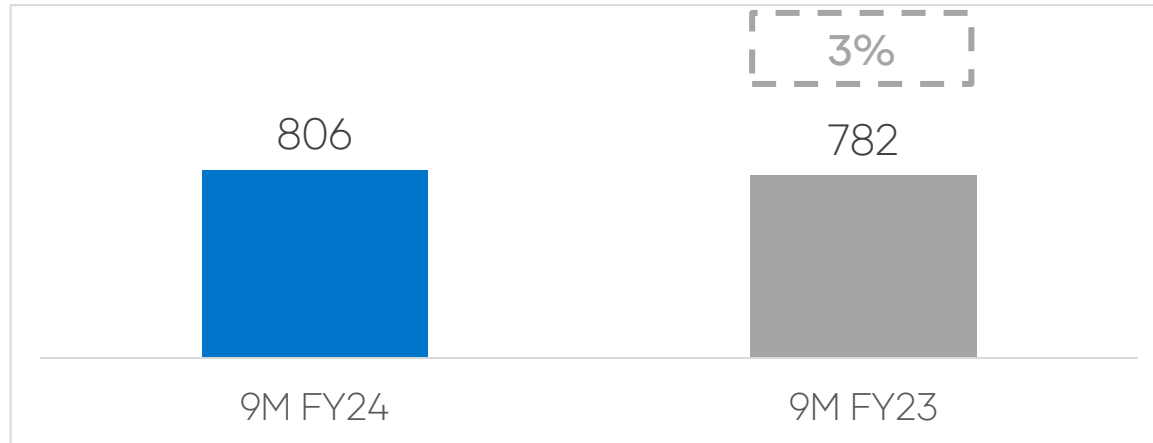


Backlog is net of POC. Margin and growth percentages are calculated on absolute figures.

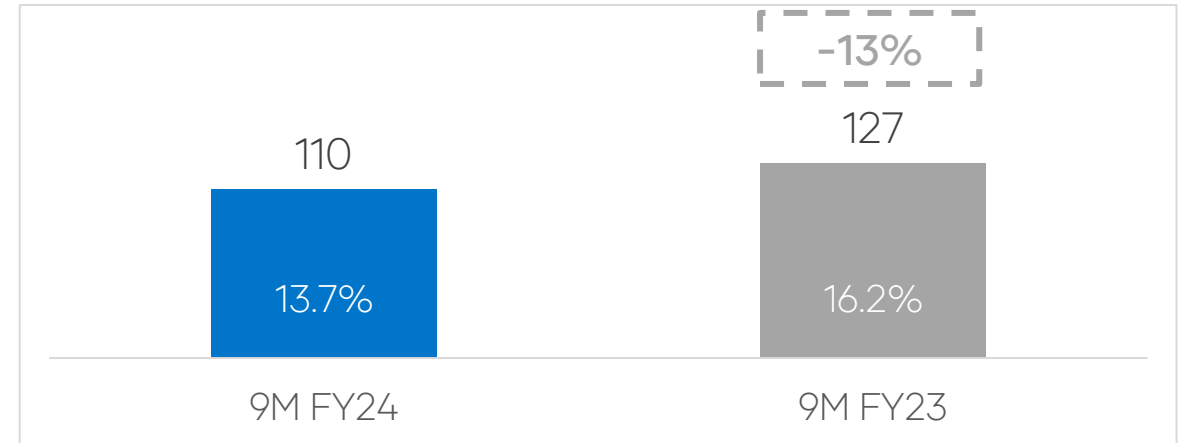
Standalone Results - 9M FY24

Figures in ₹ crore

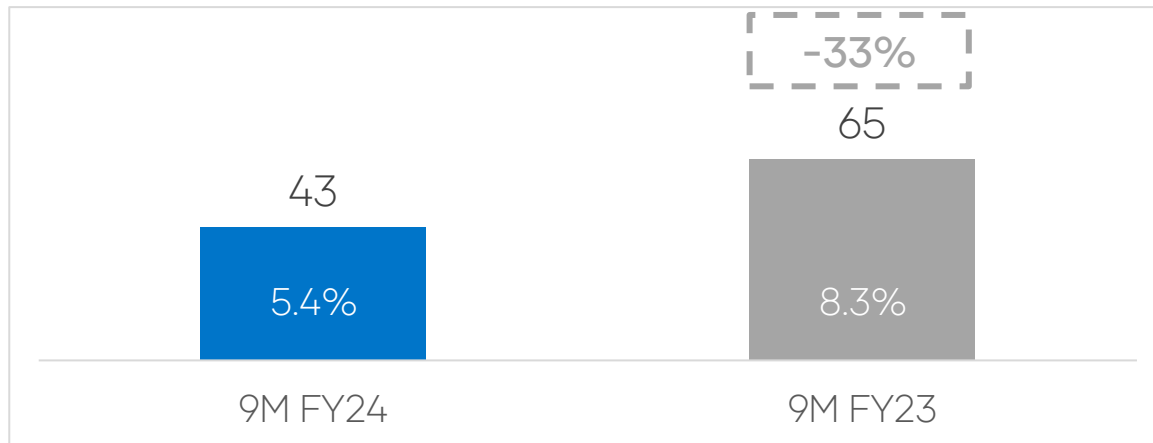
REVENUE



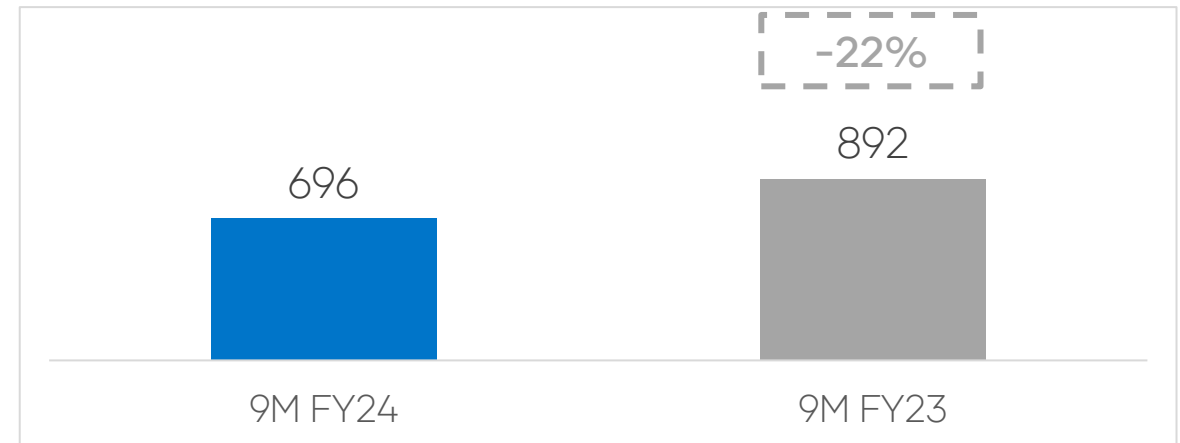
EBITDA



PROFIT AFTER TAX



ORDER INTAKE



Quarterly Standalone Financial Performance

Figures in ₹ crore

Particulars	Q3 FY24	Q2 FY24	Q-O-Q	Q3 FY23	Y-O-Y
Operational Income	260	266	-3%	277	-6%
Material Cost	140	135	4%	139	1%
Other Costs	88	93	-5%	94	-6%
Total Operating Expenses	228	228	0%	233	-2%
EBITDA	32	39	-18%	44	-28%
<i>EBITDA Margin (%)</i>	<i>12.2%</i>	<i>14.5%</i>	<i>(233) bps</i>	<i>15.8%</i>	<i>(362) bps</i>
Other Income	1	0	NA	3	-55%
Depreciation	9	10	-10%	9	-4%
Interest	10	9	15%	9	12%
Profit before tax	14	20	-30%	28	-50%
Tax	3	5	-26%	6	-42%
Profit after tax	11	16	-32%	22	-52%
<i>PAT Margin (%)</i>	<i>4.2%</i>	<i>5.9%</i>	<i>(177) bps</i>	<i>8.1%</i>	<i>(396) Bps</i>
Other Comprehensive Income	0	0	50%	0	NA
Total Comprehensive Income	11	16	-31%	22	-51%
Basic EPS (₹)	2.4	3.5	-32%	5.0	-52%

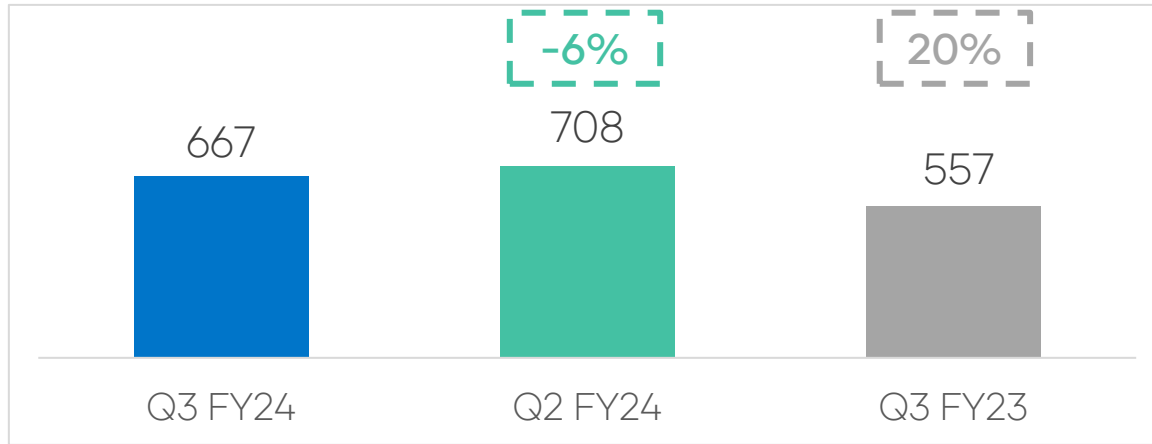
Margin and growth percentages are calculated on absolute figures. Amounts are rounded off to crore and subject to casting.
NA is Not Applicable

International Results

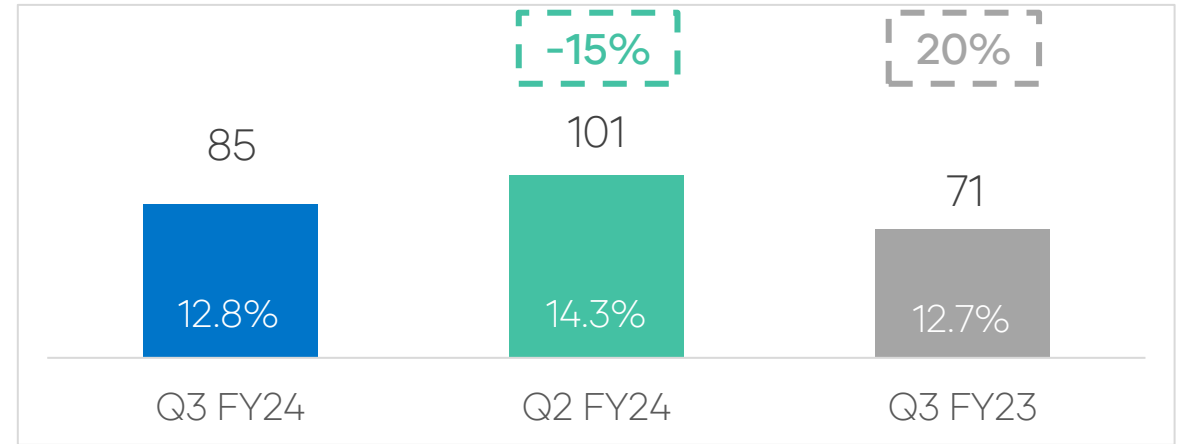
International* Results - Q3 FY24

Figures in ₹ crore

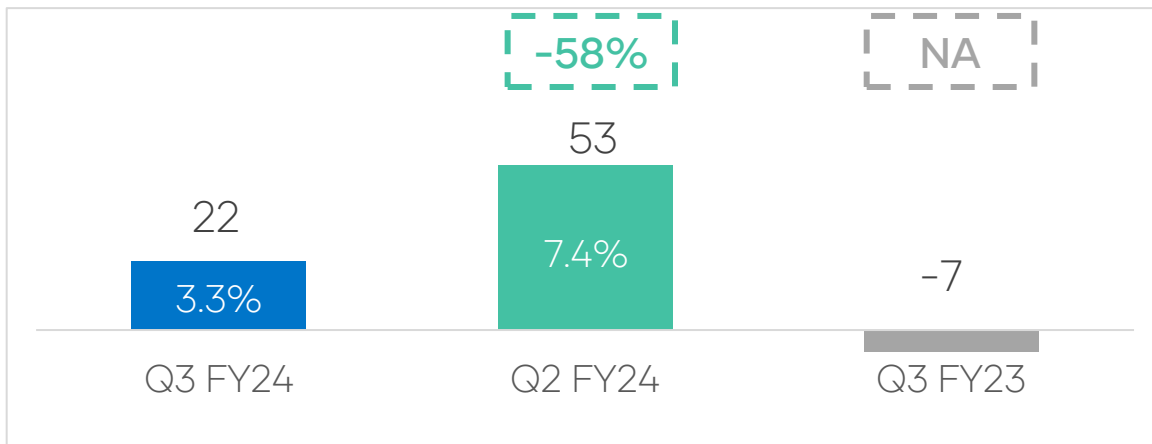
REVENUE



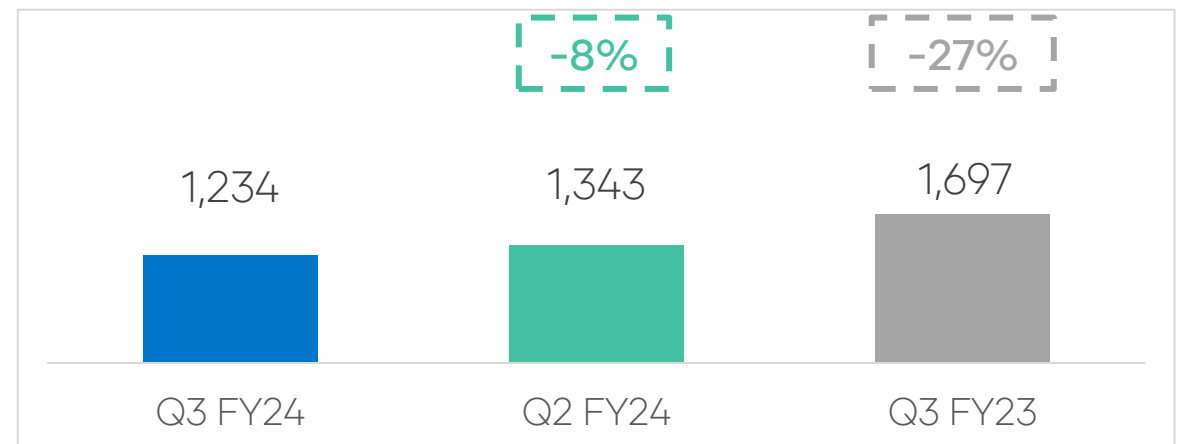
EBITDA



PROFIT AFTER TAX



ORDER BACKLOG



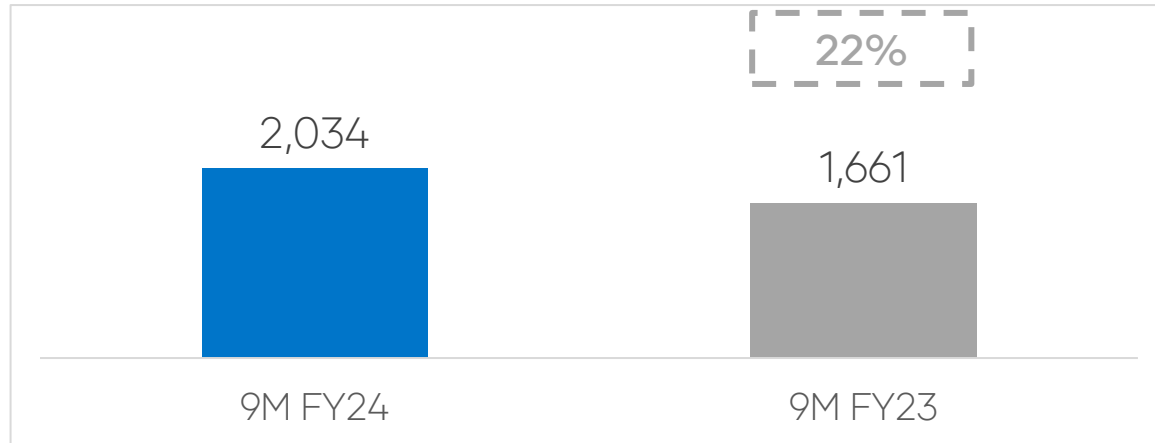
* Includes Mavag & PFI, Excluding inter-company eliminations.

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

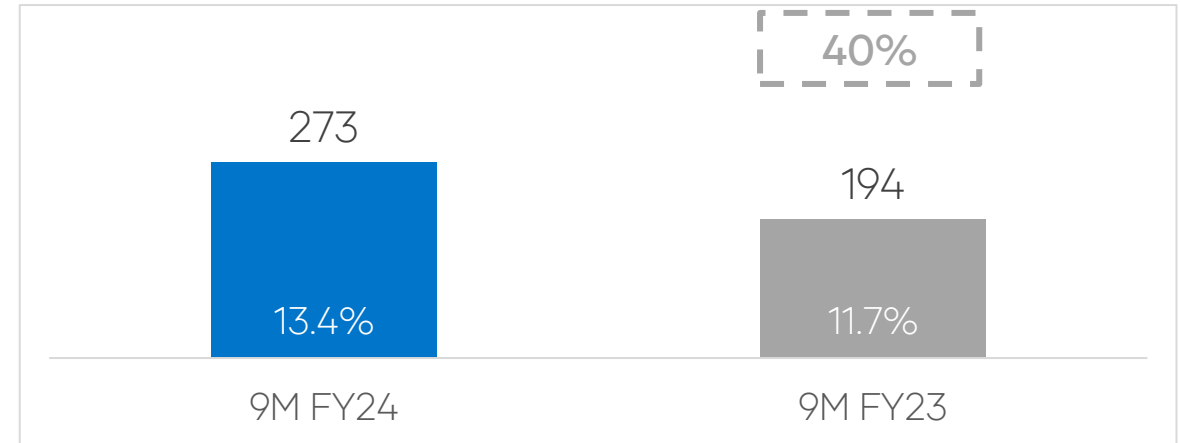
International* Results - 9M FY24

Figures in ₹ crore

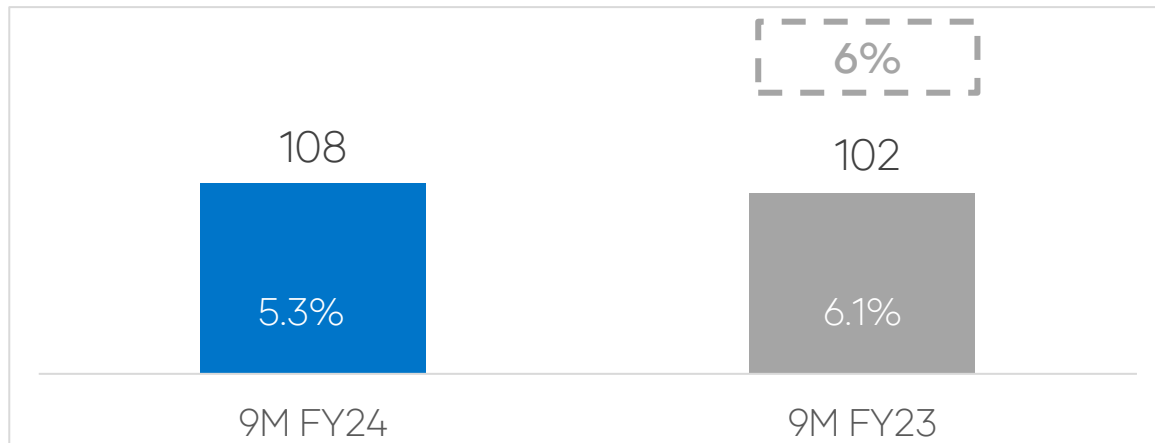
REVENUE



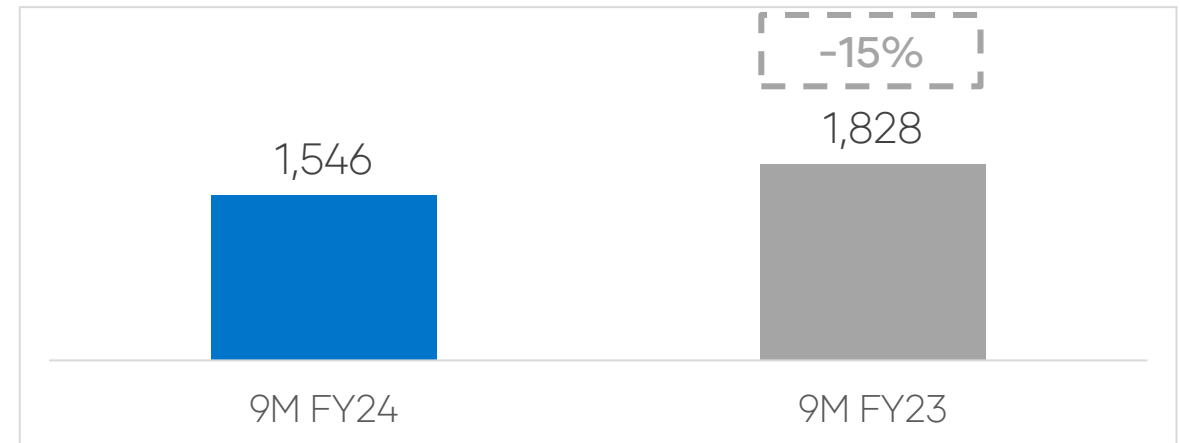
EBITDA



PROFIT AFTER TAX



ORDER INTAKE



Thank You

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