

Date: May 31, 2025

To
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 544318

To
The National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: MAMATA

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Presentation

Dear Sir,

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our intimation dated May 28, 2025 regarding Earnings Call to discuss Financial Results for Quarter and Year Ended March 31, 2025, please find attached herewith Earnings Presentation for Q4 & FY 25 Financial Results.

The aforesaid presentation will also be made available on the website of the Company at www.mamata.com.

Thanking you.

Yours faithfully.

For, Mamata Machinery Limited

Madhuri Sharma
Company Secretary & Compliance Officer

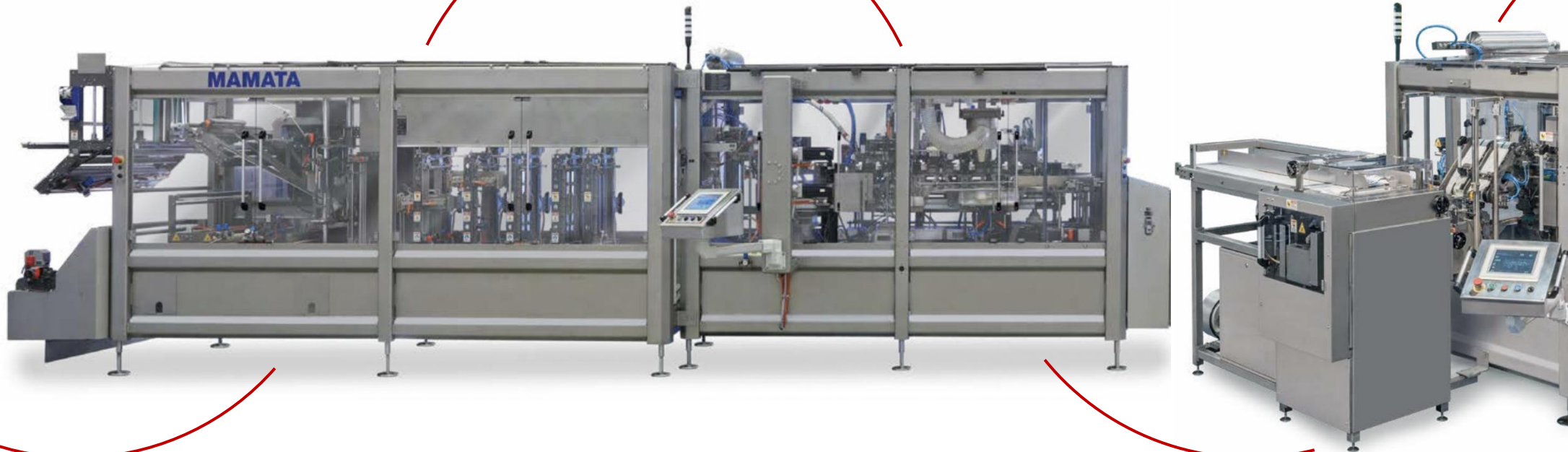
Encl.: A/a

MAMATA MACHINERY LIMITED
NSE: MAMATA | BSE: 544318 | Bloomberg: MAMATA:IN



TOTAL SOLUTIONS FOR FLEXIBLE PACKAGING

Earnings Presentation
Q4 & FY25 | May 2025



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Executive Summary

Unique value proposition

Total flexible packaging machinery solutions provider with presence across value chain: *co-extrusion > converting > packaging*

IP-driven business

Intellectual, R&D, and engineering prowess resulting in industry-first product introductions & innovations

Highly capital-efficient business model

IP generation, asset-light manufacturing, robust value propositions leading to healthy margins & capital return ratios

Market leadership

India's leading converting machinery player and amongst top 5 globally. Leading domestic player in Packaging machinery as well

Generating healthy cash flows

Minimal capital requirements to grow, lean balance sheet, and healthy cash-reserves

Championing 'Make in India, for the World'

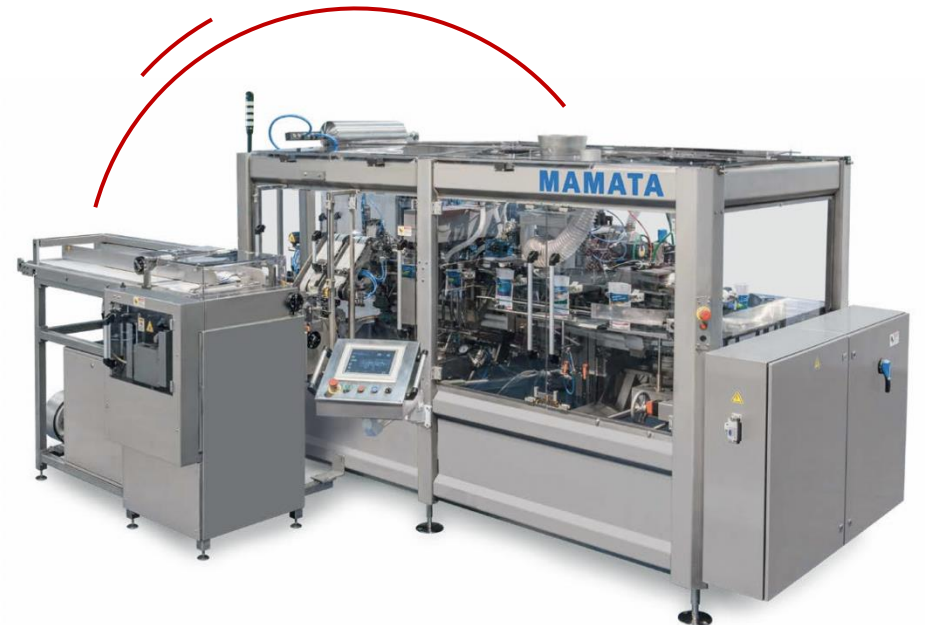
Focus on import substitution, while effectively competing in sophisticated export markets: *US, EU, Middle-East & Africa*

At forefront of recyclable technology

Developed specialised technology compatible with recyclable films, without compromising on quality & speed

Industry tailwinds

Rising consumption, e-commerce growth, growing packaged foods, rigid to flexible packaging shift, and growing export potential



Mamata At a Glance

5,000+

Global
installations

80+

Delivered machinery
to 80+ countries

71%+

Export
top line

Industry- Leading

Profitability metrics &
capital return ratios

Net-Debt Free

Balance Sheet with
healthy cash reserves

2

International offices &
agents in Africa, Middle
East, Europe, Asia and
South-Central America

199

Team Strength in India with
18 in USA subsidiary

35+

Years old,
established brand

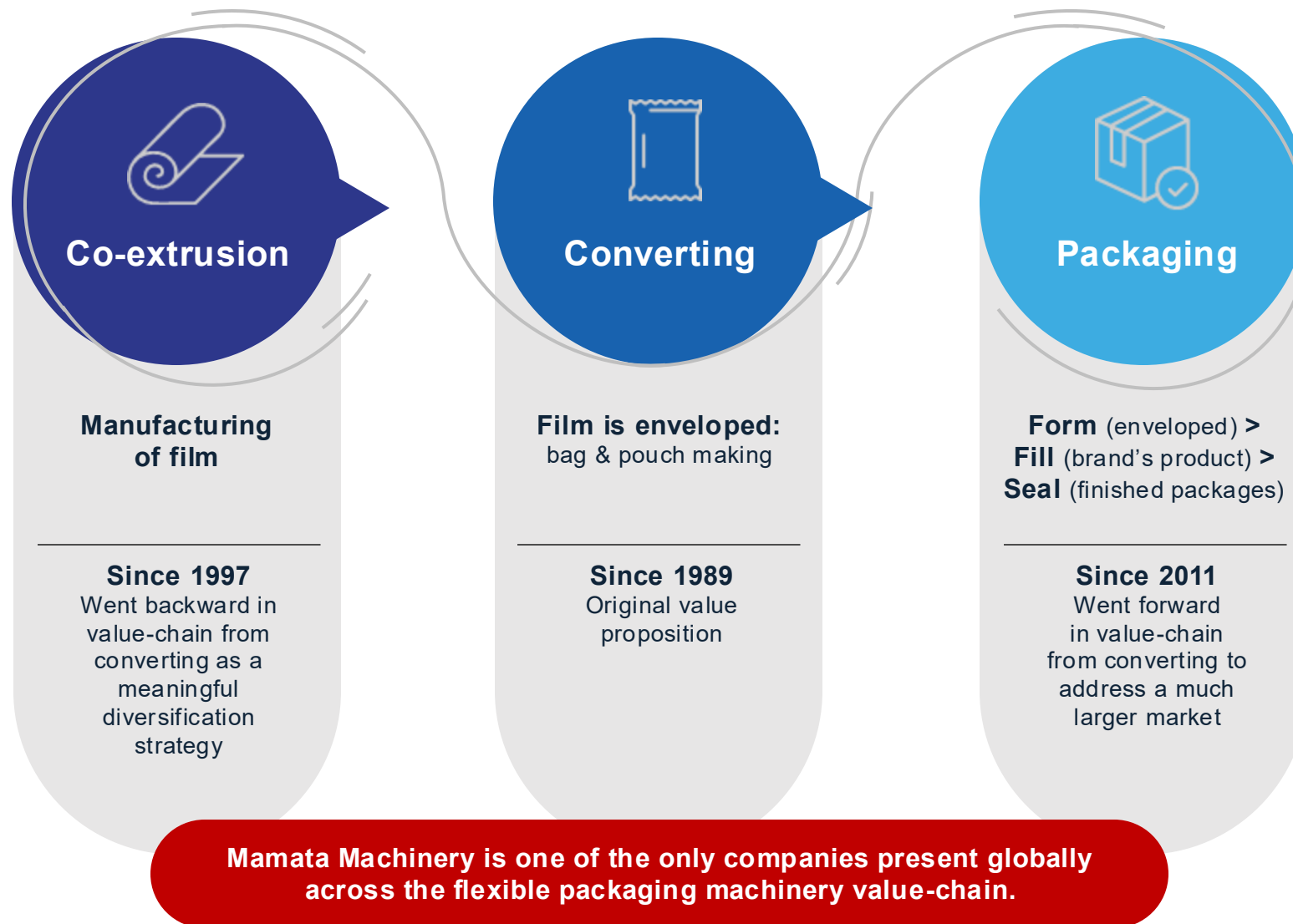


Unique Value Proposition: Total Flexible Packaging Solutions

Unique value proposition with **sustainable flexible packaging** solution under one-roof

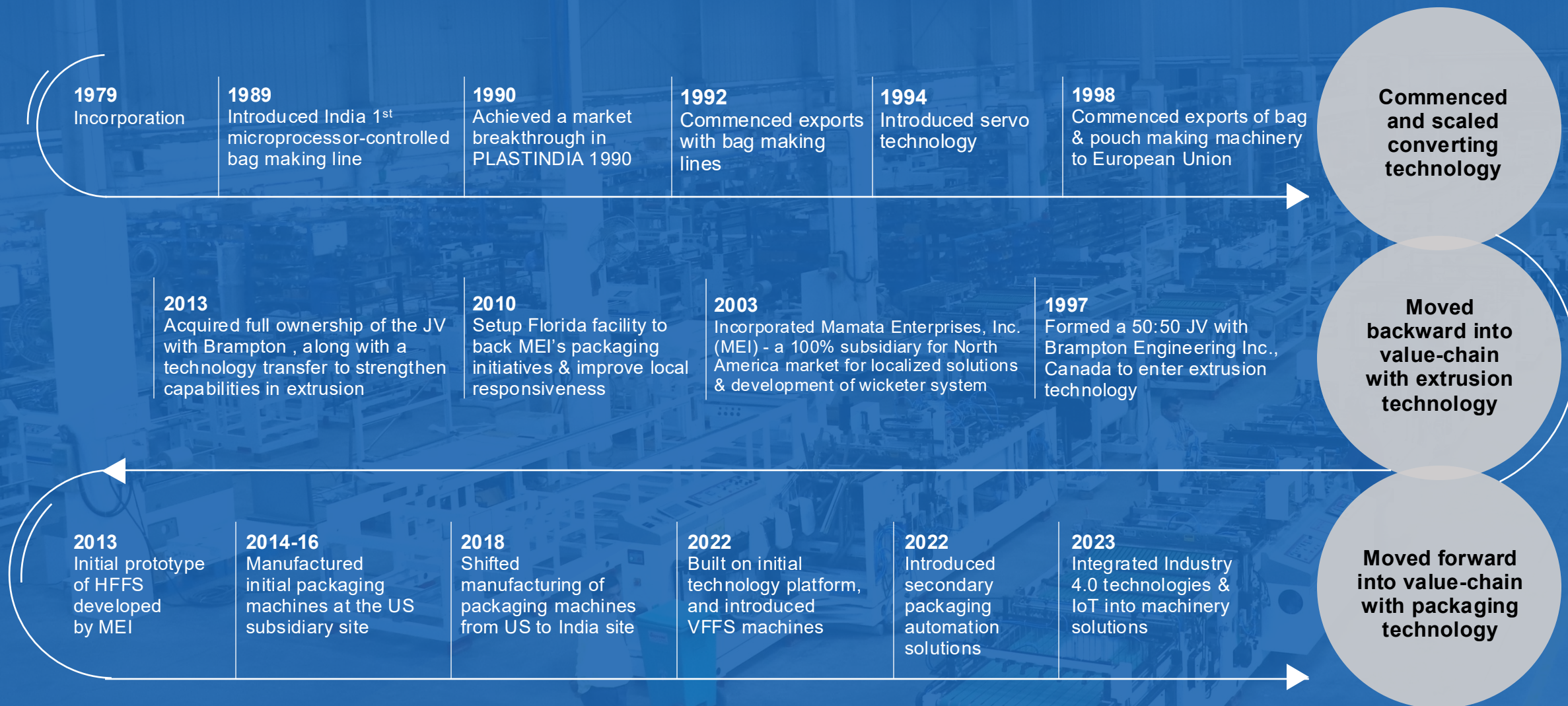
One-stop solution provider for brand owners & convertors alike

Unique understanding of all key technologies in flexible packaging solutions: polymer processing; plastic rheology; converting, filling, and sealing systems



Evolution:

Becoming a Globally Recognized Packaging Machinery Brand



Intellectual and R&D Driven Leadership

Talent & Tools

- **91 engineers & application experts** at Mamata with avg. **15 years** of experience
- **R&D-centric, engineering-focused organisation**
- **Attracting & retaining good talent** across multiple domains
- **Employing cutting-edge 3D designing tools:** Inventor & AutoCAD
- **DSIR recognised in-house R&D centre**
- **In-house electronics lab**

Dedicated talent

Design & Ideations – 17

Software & Coding – 3

Capabilities & Expertise

- *Design & Ideation*
- *Software & Coding*
- *Hardware & Electronics*
- *Assembly & Integration*
- *Testing*
- *Industry 4.0*
- *Plastic Rheology*
- *Product Filling Technology*
- *Sealing Technology*

Only Indian flexible packaging machinery player with dedicated in-house software & coding

In-house coding & electronics lab significantly reduces hardware-software inertia

Innovation Leadership

Track record of industry-first product introduction & innovations:

- *India 1st microprocessor-controlled bag making machine*
- *World's fastest non-woven bag and back seam maker*
- *Ultra-fast VFFS machine with 200 cycles*
- *World's 1st HFSS Simplex machine with 120+ cycles*

Proven track record of multiple successful product launches since inception, tailored to target applications and markets

Robust & continuous pipeline of new solutions

5

National & International Patents Received

3

Patents Pending

#1

India's #1 converting machinery player

Top 5

Top 5 globally in converting machinery market

#1

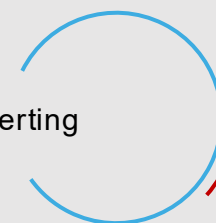
India's #1 packaging machinery player

Leading

Leading flexible packaging solution exporter

1st

Indian player to offer converting machines in EU & US



Robust, Asset-Light Manufacturing Model

ROBUST SUPPLY-CHAIN MANAGEMENT

- 250+ curated vendors

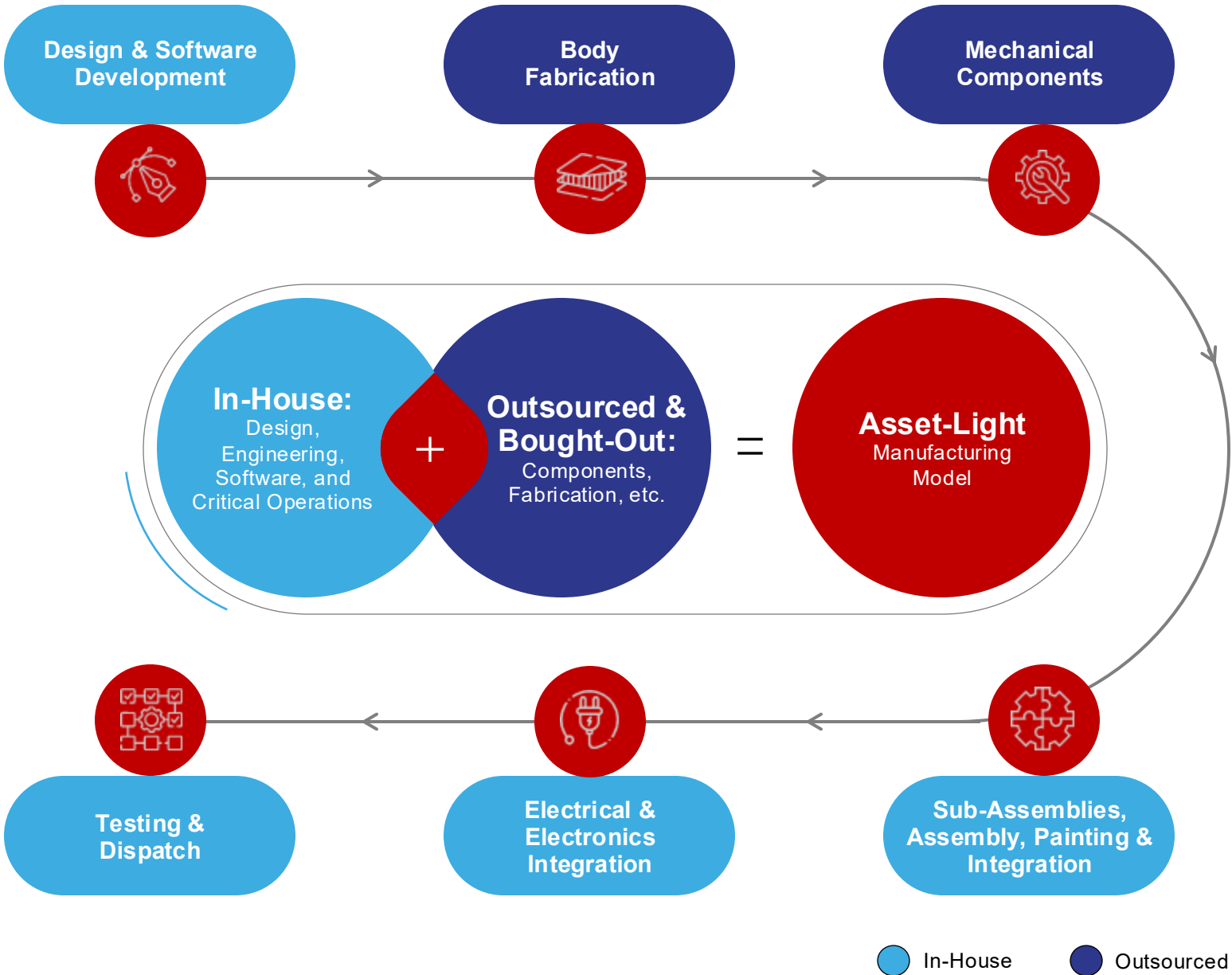
1
- Standard bought-out components (servo drives, controls, pneumatics, electronics) from global brands

2
- Multiple dedicated vendors for fabrication, machining, and sheet metal parts

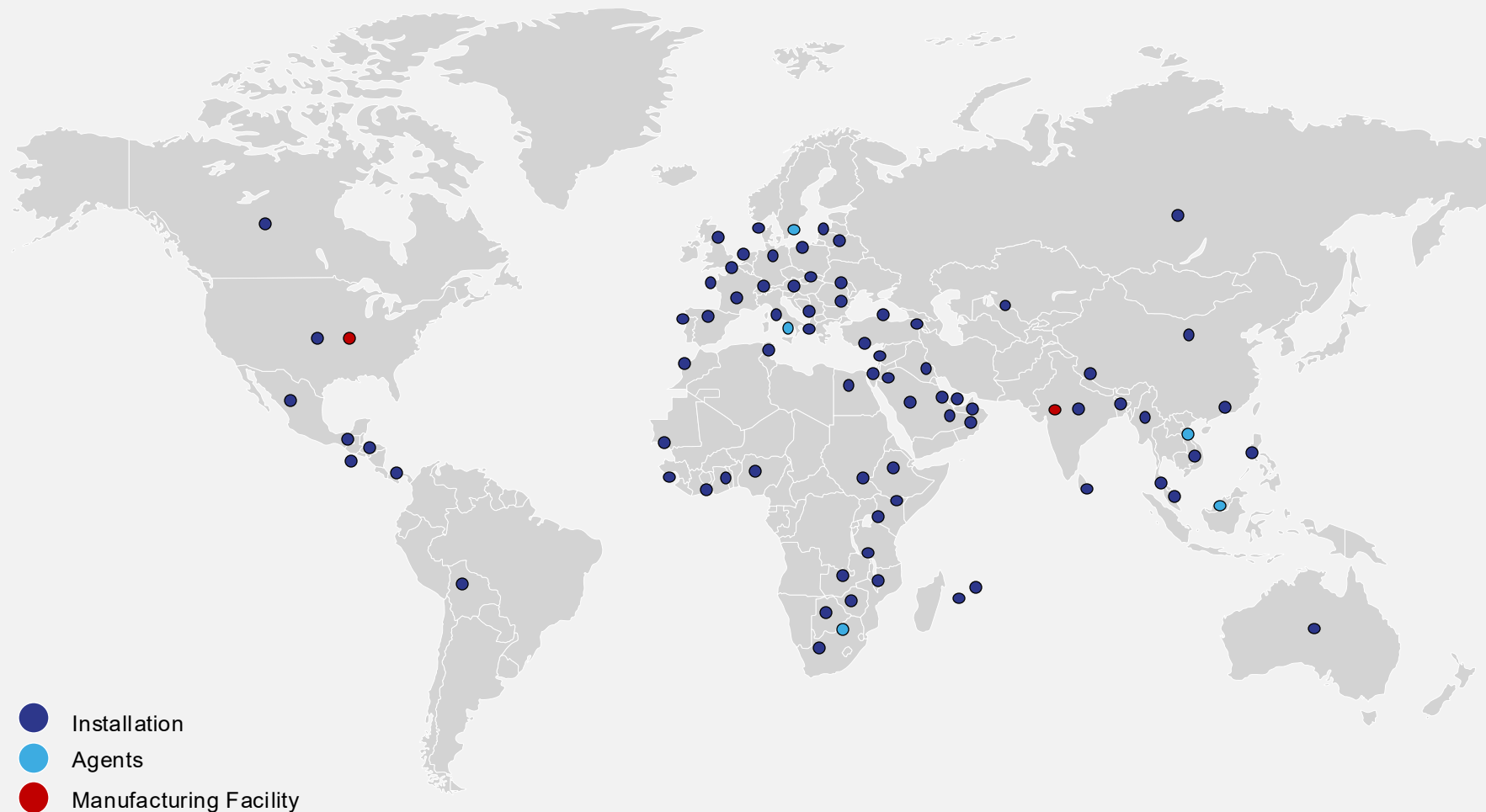
3
- In-house designed ERP for workflow management

4
- Through its asset-light model, Mamata gains the agility to quickly respond to market demand & the capacity to scale-up fast

5



Made in India, for the World



Map not to scale, only for illustration purpose

Company Overview

Installations in
80+ Countries

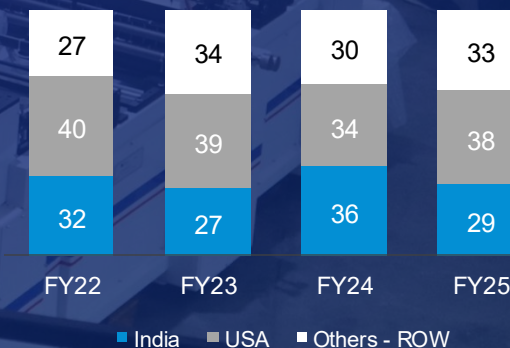
5,000+ Global Machine
Installations

2 International Offices:
Bradenton, Florida, USA
Montgomery, Illinois, USA

Agent Network Across:

- Africa
- Middle East
- Europe
- Asia
- South-Central America

Geographical Revenue Split (%)



Quality-First Approach

Our “Quality-First” approach is embedded in every stage – from design and component selection to in-house testing and global certification – delivering unmatched reliability, low ownership costs, and industry-leading warranty coverage

7

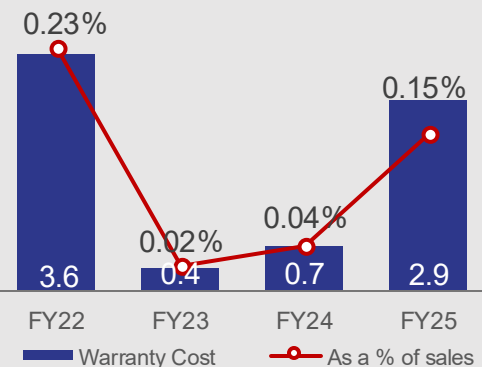
Quality Assurance Team

26

Service Engineers

Warranty Cost Consistently <0.5% of Sales

(₹ IN MILLIONS & % OF STANDALONE SALES)



Quality Begins with Design

Each solution engineered with quality as the foundation

Deploying robust design methodologies to ensure reliability & performance from the outset

1

In-House Comprehensive Testing

All machines undergo rigorous in-house testing

Identifying & resolving issues before delivery

Comprehensive component-level testing for all inputs (not just on sampling basis)

2

Low Cost of Ownership

Built for durability, efficiency and versatility

Ranks very high on price-performance parameters

Minimum after-sales service needs & low cost of ownership

3

Industry-Leading Warranty

Only Indian player to offer an 18-month comprehensive warranty

Industry standard is 9-month electricals & 12-month mechanical warranty

4

Low Warranty Cost

Despite comprehensive warranty, cost of warranty is consistently <0.5% of top line

Reliability & peace of mind for customers

5

Global Certifications

All products are certified to ISO 9001:2015

Safety certification (CE, CSA) available on customer needs

6

State-of-Art Infrastructure

India

State-of-art manufacturing facility & corporate HQ in Ahmedabad

Salient Features

Capacity to make 250+ machines annually

Potential to expand further within existing facility, as and when needed

Land – 20,662 sqm.

Built-up Area – 9,235 sqm.

Surrounded by an extensive vendor ecosystem in its proximity

DSIR, GOI recognised in-house R&D Centre

Dedicated in-house electrical & electronic lab

Modern testing infrastructure



~199

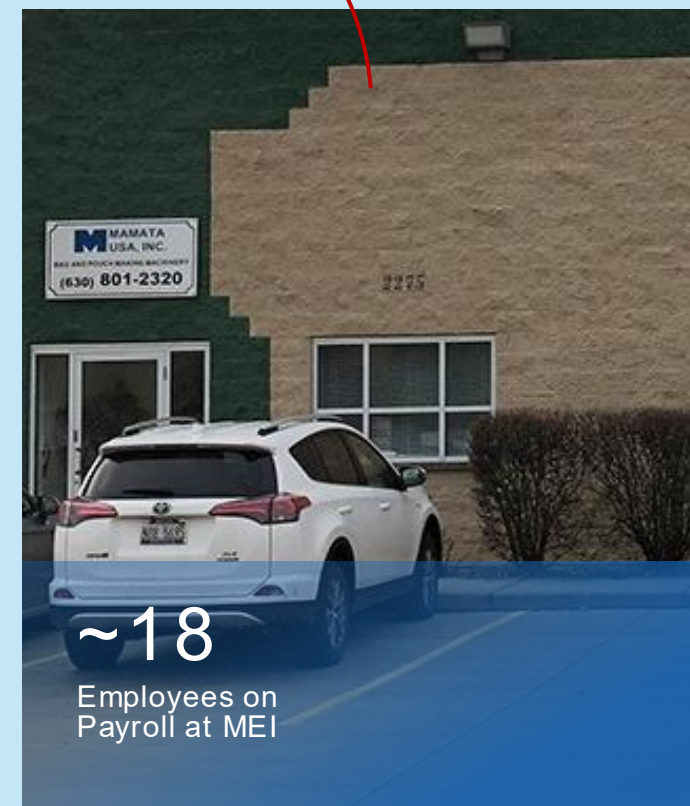
Employees on Payroll

~48

Workers Employed

USA

- **Bradenton, Florida:**
After-sales service and product applications
- **Montgomery, Illinois:**
After-sales service



~18

Employees on Payroll at MEI



Marquee Clientele: Brand Owners & Convertors Alike

Packaging machine sales
to primarily Brand
Owners – FMCG &
Consumer Discretionary

Converting & co-
extrusion sales to
convertors (tier-1
suppliers to FMCG),
plastic & packaging
industries

Granular sales
composition, with top 5
accounts contributing
~20% of top line

Long-standing
relationship with
majority key accounts



Dass Polymers
Pvt. Ltd. - Since 1986

DHWANI

ENPI GROUP

Euphoria
Packaging Private Limited

FLEXY
PACKAGING

omflex

SUNRISE

Co-extrusion



SUDPACK
KAMAKSHI

BANSAL INDUSTRIES

DHWANI

KPI
GROUP

Converting



Chitale
FOODS

Bites!

BALAJI
WAFERS

Gits
Since 1963

HERSHEY
THE HERSHEY COMPANY

Dhalumal
Industrial Co. Ltd.

nn Print & Pack Pvt. Ltd.

Ganges
Jute Pvt. Ltd.

PolyPlast Pvt. Ltd.
We are always with you

WENDERS

Packaging

Board of Directors

Mahendra Patel

Chairman &
Managing Director

40+

Years of
experience



Chandrakant Patel

Joint Managing
Director

40+

Years of
experience



Neha Nowlakha

Independent
Director

20+

Years of
experience



Subba Bangera

Independent
Director

35+

Years of
experience



Munjal Patel

Independent
Director

20+

Years of
experience



Ruchita Patel

Independent
Director

8+

Years of
experience



Senior Leadership

● Work Experience (Years)

● Association with Mamata (Years)

Apurva Kane

Chief Executive Officer

40+ | 40+



Dipak Modi

Chief Financial Officer

32+ | 25+



Madhuri Sharma

CS & Compliance Officer

14+ | 14+



Dharmisth Patel

President – MEI

20+ | 20+



Rajashekar Venkat

President

27+



Varun Patel

Vice President - MEI

14+ | 13+



Hemang Mistry

Senior Manager Design

27+ | 27+



Dharmendra Panchal

Business Head – Converting

36+ | 34+



Snehal Patel

Business Head – HFFS Division

33+ | 33+



Prashant H. Pandya

Business Head – VFSS Division

40+ | 3+



Jignesh Shah

IT Head

25+ | 25+



Kishan Patel

HR & Admin Head

33+ | 19+





Product Portfolio: Converting

Capable of making handle bags, garment bags, hygiene bags, and zipper bags



**SIDE SEAL
BAG MAKER**

USP

Fastest, Modular, Best in
Price-to-Performance Ratio



**BOTTOM SEAL
BAG MAKER**

USP

Fast, Modular, Best in Price-to-
Performance Ratio



**UNIVERSAL
MACHINES**

USP

Modular, Runs 2 Printed
Sizes at a Time



**SERVO
WICKERS**

USP

Fast, Modular, Unique Seal
Technology



**CENTER SEAL &
THREE SIDE SEAL
POUCH MAKERS**

USP

Fastest, Modular, Compact



**STAND
UP ZIPPER
POUCH MAKER**

USP

Only pouch maker to produce center,
three-side, stand-up, and five-side seal
pouches on the same platform



**IN LINE
SPOUT POUCH
MAKER**

USP

Only pouch maker to produce center,
three-side, stand-up, and five-side seal
pouches on the same platform



**VEGA PLUS
& FLAT BOTTOM
POUCH MAKING
SYSTEM**

USP

Versatility, All Servo Tech, Flat
Bottom Pouch Compatible



Product Portfolio: Co-extrusion

MONO AND 3-LAYER FILM LINES

USP

High automation (resin handling to finished roll), low cost & high productivity, best output & cooling rates

01



02

5- AND 7- LAYER LINES

USP

High automation (from resin handling to finished roll), best output & cooling rates





Product Portfolio: Packaging

Catering to food, pet, home & personal care products

HFFS POUCH MACHINES

USP

High-speed, small footprint,
lamine and co-extruded films



VFFS MACHINES

USP

Packaging for solids, powders
granules



MULTI-LANE SACHET PACKAGING MACHINE

USP

Precise dosing & low wastage,
easy changeovers, 100 cycles per
minute, up to six lanes



PICK-FILL-SEAL (PFS) MACHINES

USP

High-speed, large
format pouches,
multiple changeovers



Presence at Global Platforms

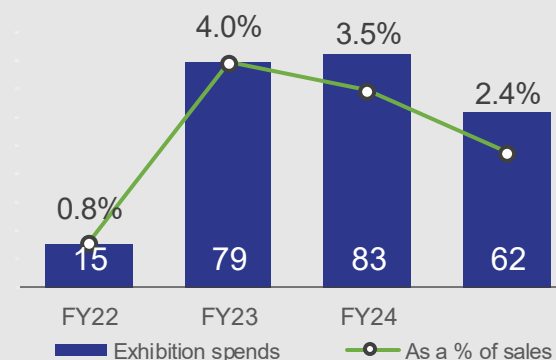


K TRADE FAIR Düsseldorf, Germany

First Indian company to ever show a live machine at K in 1998 with “Made in India, for the World” slogan

Participating in K ever since, widely considered as the Mecca of global plastic industry

Exhibition Spends (₹ IN MILLIONS & % of Sales)



PLAST INDIA
New Delhi, India



IPLEX
Bengaluru, India



PLASTVISION INDIA
Mumbai, India



PACKEXPO EXHIBITION
Chicago & Las Vegas, USA



GULFOOD
Dubai, UAE

Right to Win

Intellectual Capital

Indigenously developed product platforms

Engineering Prowess

Frugal Engineering Capabilities in the DNA

Superior Value Propositions

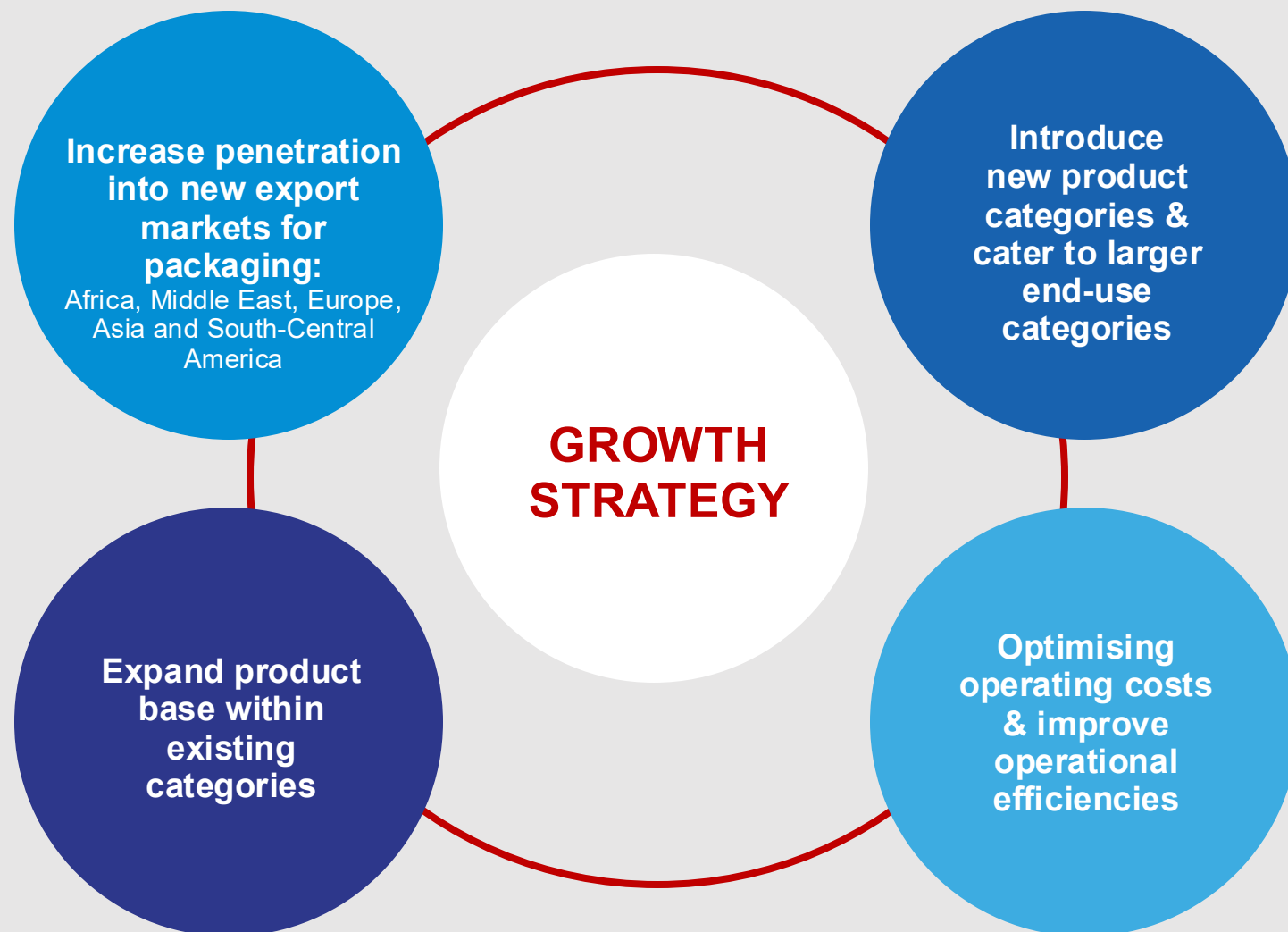
Best-in-class on Price-Performance with presence across value chain

Strong Financial Profile

Capital Efficient Business Model

Experienced & Professional Management

Growth Strategy



Q4 & FY25
Performance
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Q4 & FY25
Earnings
Update

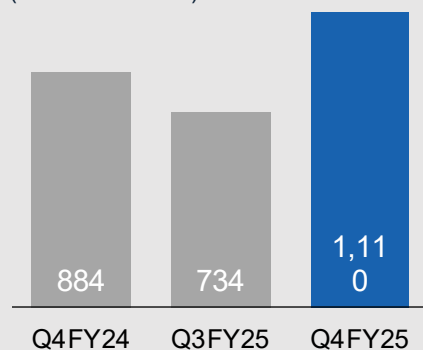


Q4 & FY25 Performance Highlights (Consolidated)

Q4FY25 Performance

Revenue

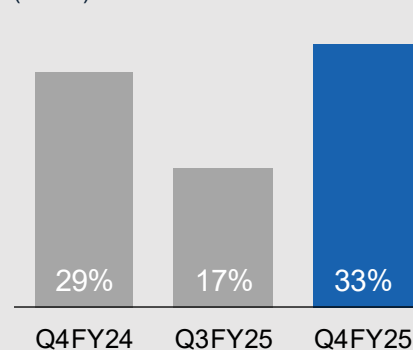
(IN ₹ MILLION)



26% 
YoY Growth

EBITDA Margin

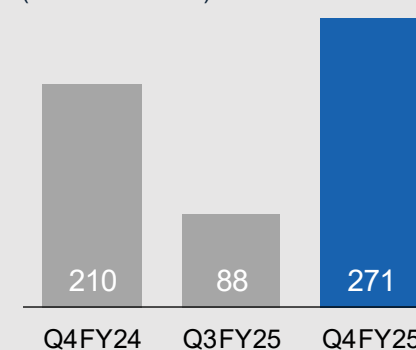
(IN %)



376 BPS 
YoY Growth

PAT

(IN ₹ MILLION)

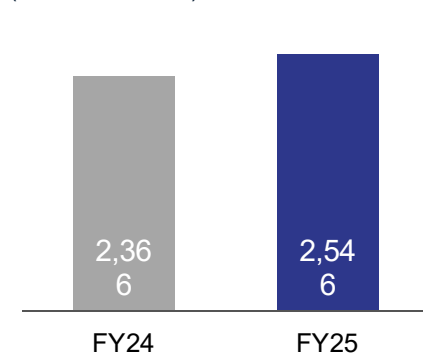


29% 
YoY Growth

FY25 Performance

Revenue

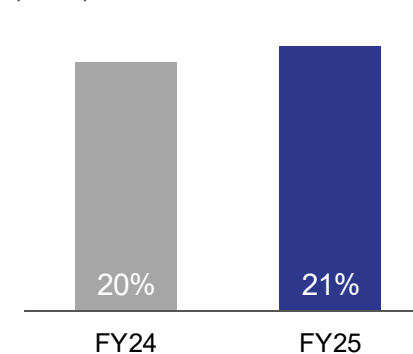
(IN ₹ MILLION)



8% 
YoY Growth

EBITDA Margin

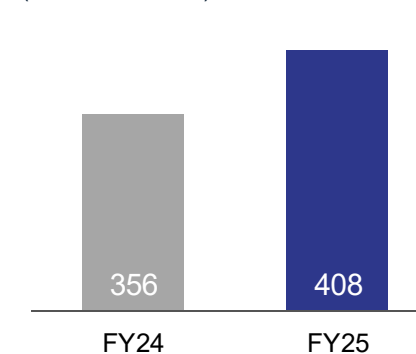
(IN %)



174 BPS 
YoY Growth

PAT

(IN ₹ MILLION)



14% 
YoY Growth

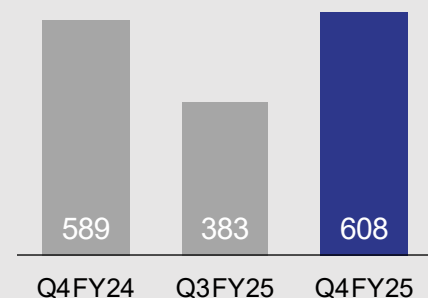


Product Vertical Performance (Consolidated)

Q4FY25 Performance

Converting - Revenue

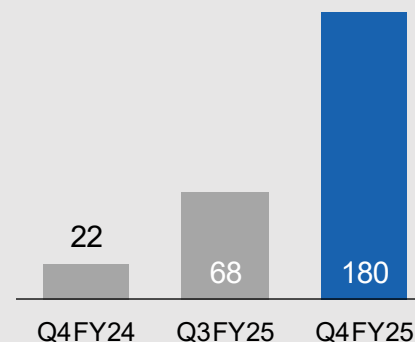
(IN ₹ MILLION)



3% 
YoY Growth

Co-extrusion - Revenue

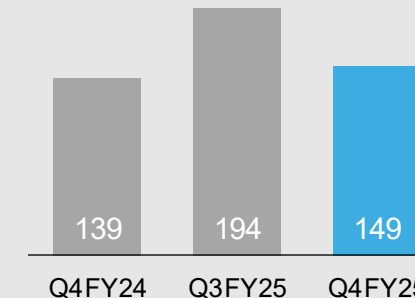
(IN ₹ MILLION)



702% 
YoY Growth

Packaging - Revenue

(IN %)

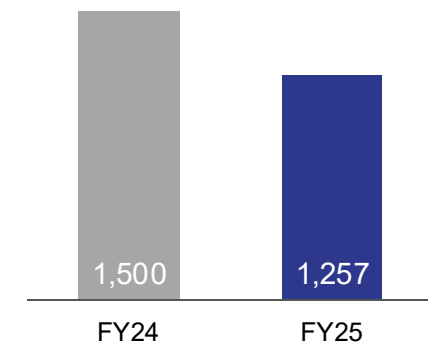


7% 
YoY Growth

FY25 Performance

Converting - Revenue

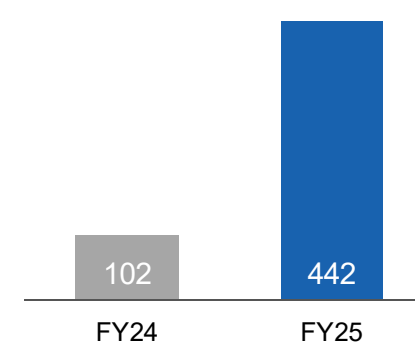
(IN ₹ MILLION)



-16% 
YoY Growth

Co-extrusion - Revenue

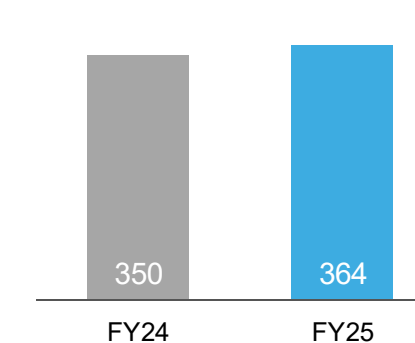
(IN ₹ MILLION)



333% 
YoY Growth

Packaging - Revenue

(IN %)



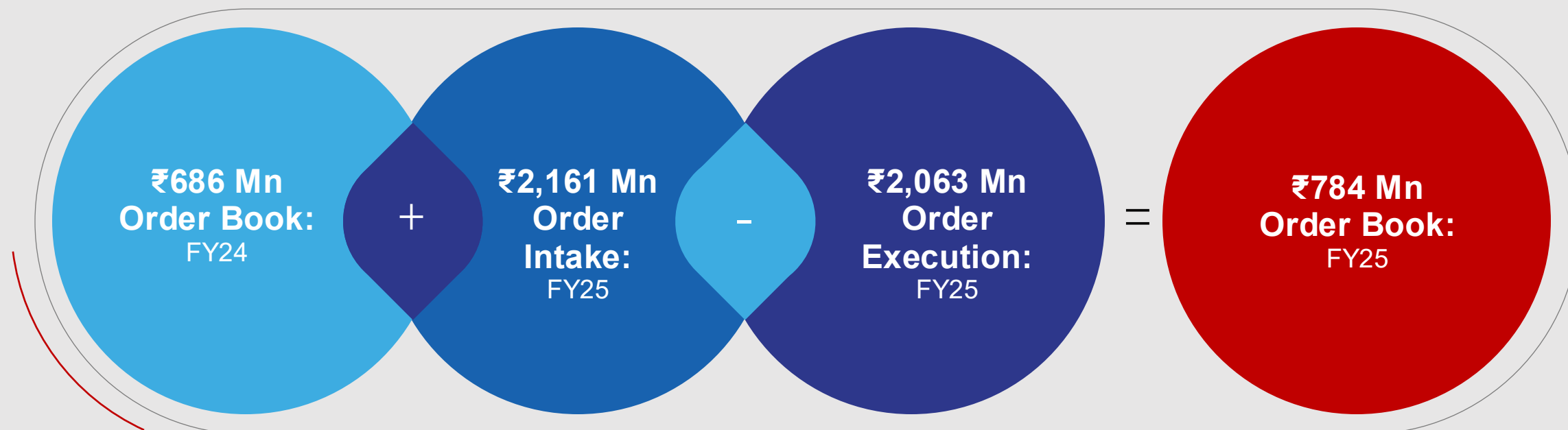
4% 
YoY Growth

Note – Above revenue break-up is only for machinery sales. It does not include Attachments & Spares and After-Sales Services.

P&L Snapshot (Consolidated)

Particulars (₹ IN MILLION)	Q4FY24	Q3FY25	Q4FY25	YoY Change	FY24	FY25	YoY Change
Revenue from Operations	884	734	1,110	26%	2,366	2,546	8%
Other Income	11	12	13	17%	47	48	3%
COGS	335	351	398	19%	1,007	999	-1%
Gross Profit	549	384	713	30%	1,359	1,547	14%
Gross Margin (%)	62%	52%	64%	205 bps	57%	61%	335 bps
Operating Expenses	290	256	346	19%	892	1001	12%
EBITDA	259	127	367	42%	467	546	17%
EBITDA Margin (%)	29%	17%	33%	376 bps	20%	21%	174 bps
Finance Cost	2	3	2	-18%	15	9	-44%
Depreciation	7	9	9	17%	34	33	-3%
Profit before Tax	261	127	370	42%	464	553	19%
Profit after Tax	210	88	271	29%	356	408	14%
PAT Margins (%)	24%	12%	24%	70 bps	15%	16%	95 bps
Basic EPS (in ₹)	8.50	3.56	11.02	30%	14.45	16.56	15%

Orderbook (Consolidated)



Note – Above figures are only for Machinery order book. It does not include Attachments & Spares and After-Sales Services.

Management Commentary

“Mamata Machinery has demonstrated remarkable resilience in FY25, delivering healthy financial performance in a dynamic market environment. The Company achieved 8% Revenue growth, a notable feat given that a few significant orders originally scheduled for delivery in Q4 were deferred to Q1FY26. One key order was in transit for the final customer inspection at MEI site, while another was delayed due to logistical challenges at the client’s end. Additionally, a few Converting machinery orders were deferred to Q1FY26 by clients. These orders, had they been realized within the financial year as originally intended, would have driven stronger top-line growth for the Company.

Notably, Mamata’s Net Profit growth of 14% outpaced Revenue expansion, underscoring the Company’s successful focus on margin enhancement through strategic initiatives such as increased contribution from higher-margin products, product re-pricing undertaken last year in certain categories, and effective procurement practices.

Strong profitability was achieved despite macroeconomic uncertainties and policy changes — primarily tariff announcements in the United States, one of Mamata’s key export markets. The Company’s ability to navigate external headwinds while expanding margins highlights the robustness of its business model and value propositions.

Looking ahead, Mamata Machinery remains confident in its growth trajectory for the coming year, supported by scale-up in the Packaging Machines division and continued emphasis on innovation and operational excellence to capitalise on emerging opportunities globally.”



Apurva Kane
Chief Executive Officer

Key Performance
Indicators

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Potential for Operating
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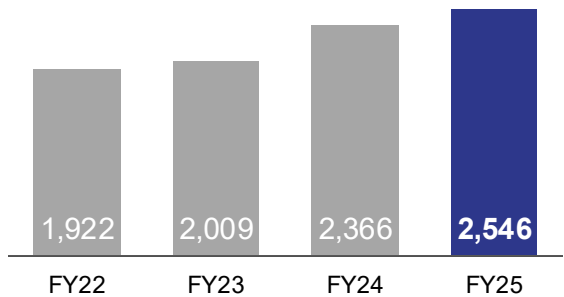
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Financial
Profile

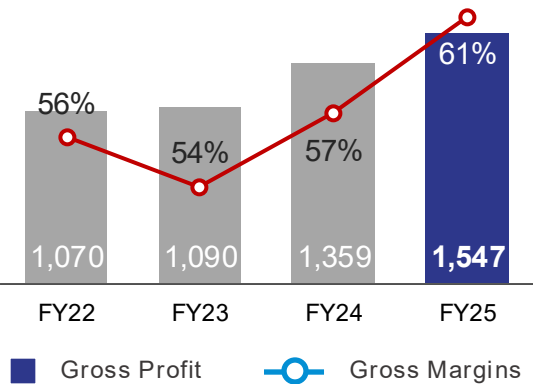


Key Performance Indicators (Consolidated)

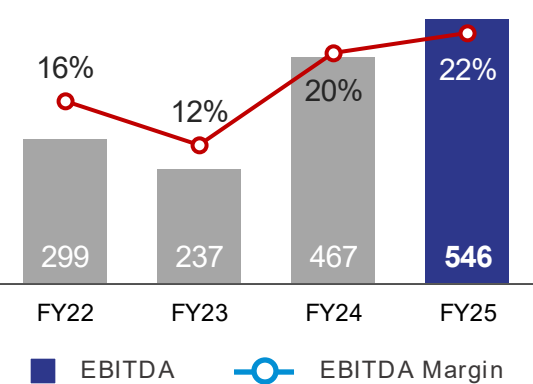
Revenue from Operations
(IN ₹ MILLION)



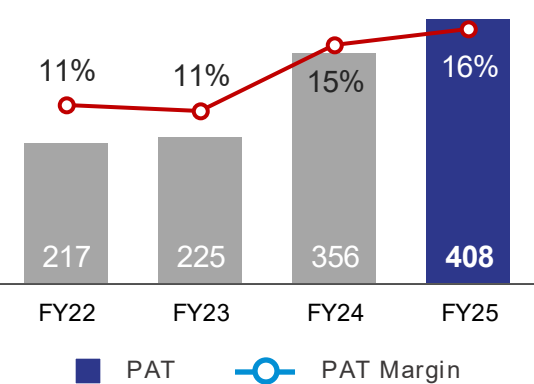
Gross Profit & Gross Margin
(IN ₹ MILLION & IN %)



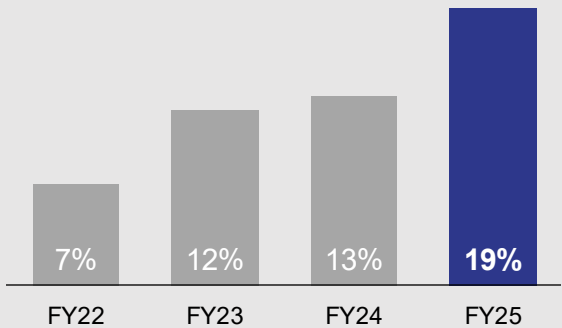
EBITDA & EBITDA Margin
(IN ₹ MILLION & IN %)



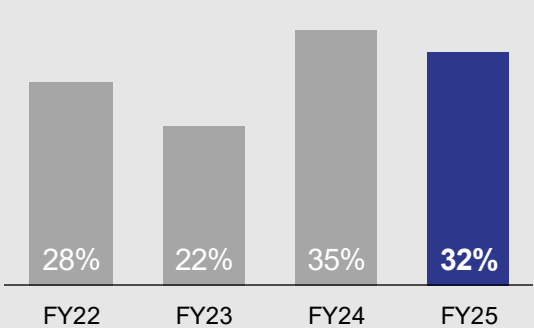
PAT & PAT Margin
(IN ₹ MILLION & IN %)



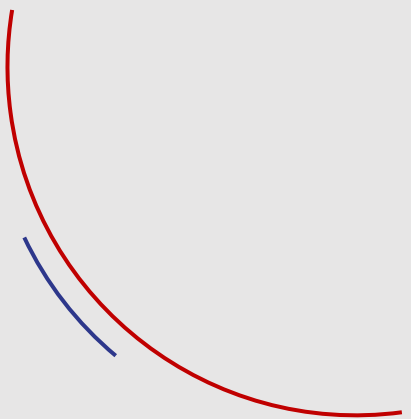
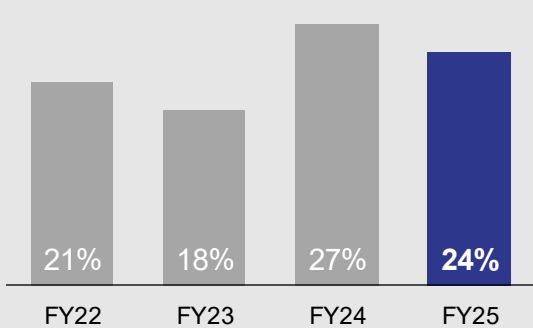
Operating Working Capital
(% of Revenue)



ROCE
(IN %)



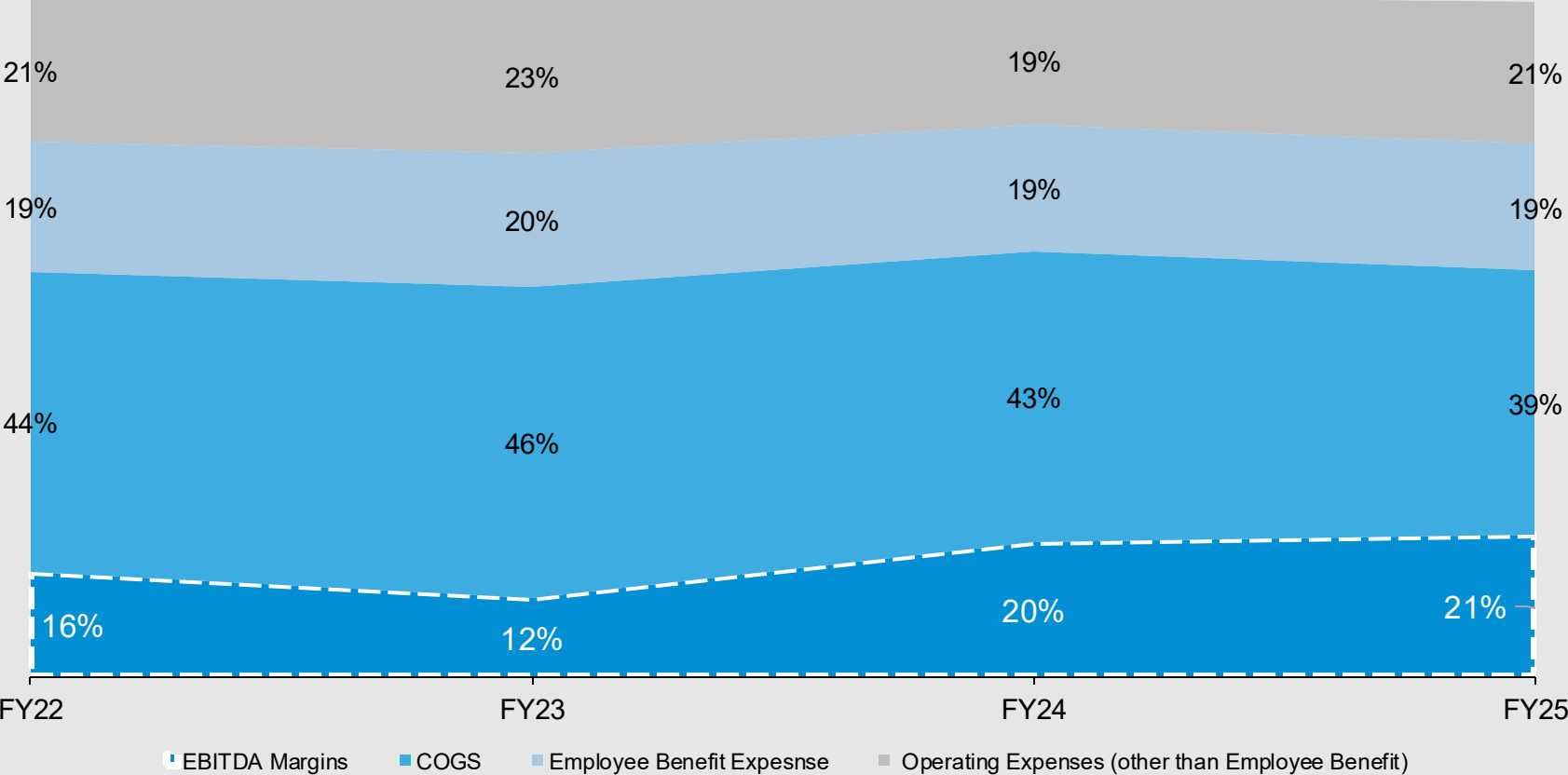
ROE
(IN %)



Operating Working Capital = Inventory + Receivable – Payables – Advances from Customers

Potential for Operating Leverage

Common-Size P&L Statement



Consistently high contribution margins (4Y Avg. GPM if 57%)

Potential for rationalisation of Employee Benefit & OPEX on a higher revenue base

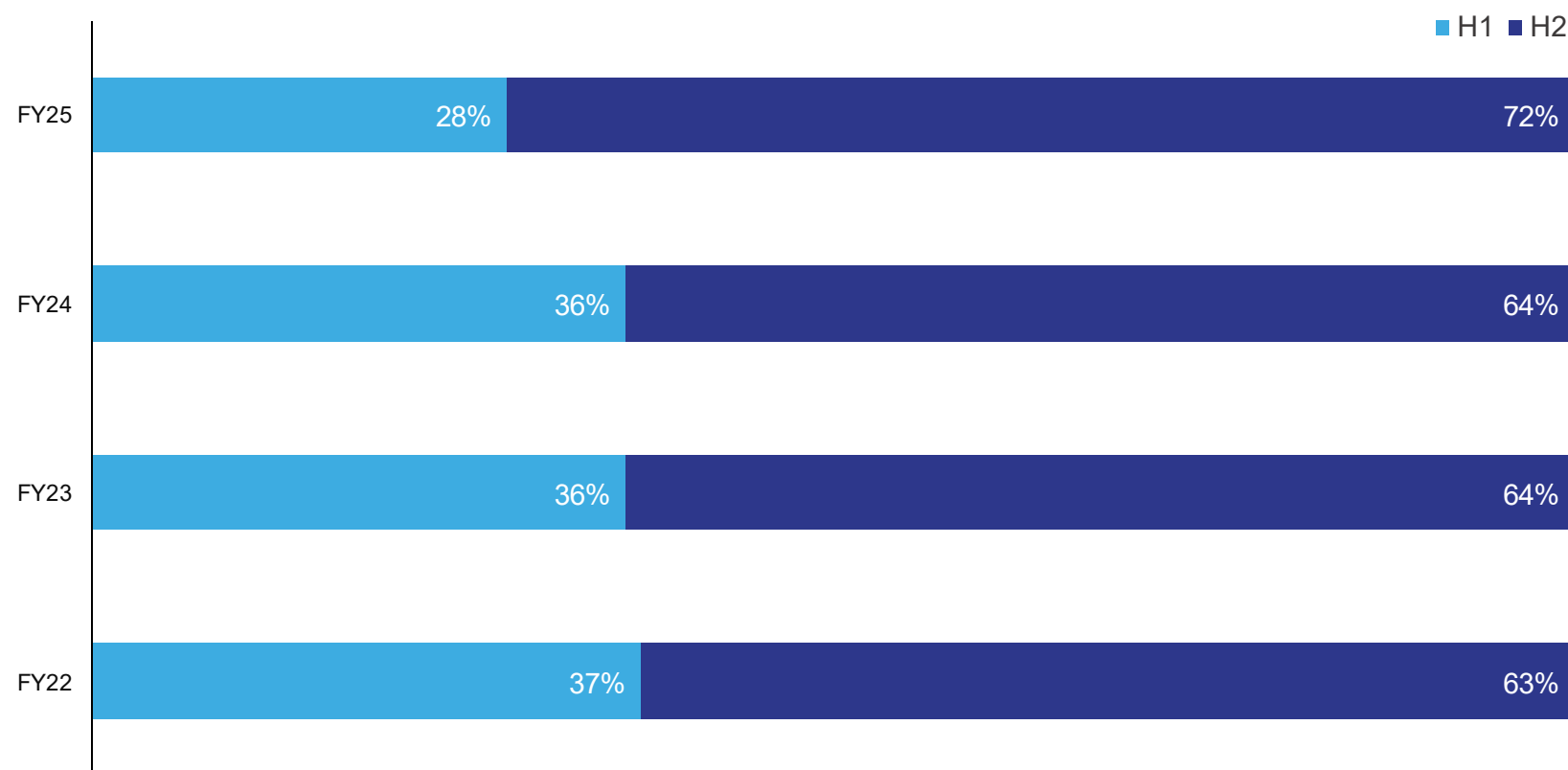
Potential to grow from existing facility without incurring significant CAPEX



Note – Consolidated Figures

Inherent Business Seasonality

ANNUAL REVENUE SPLIT – H1 vs. H2



Note – Consolidated Figures

Delivery of machinery solutions is inherently seasonal & lumpy

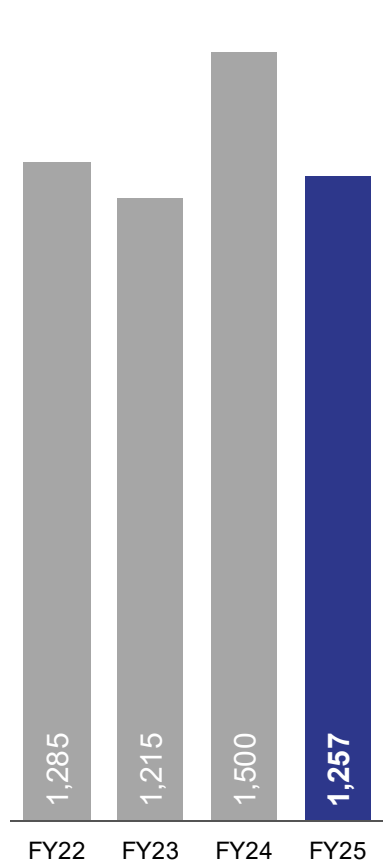
Seasonality of business, skewed towards H2, in both domestic & exports:

- Domestic – Skew on account of financial year-end deadlines to complete CAPEX projects
- Exports – Typically order intake picks up during August-September and thus, deliveries are scheduled in H2 of Indian FY

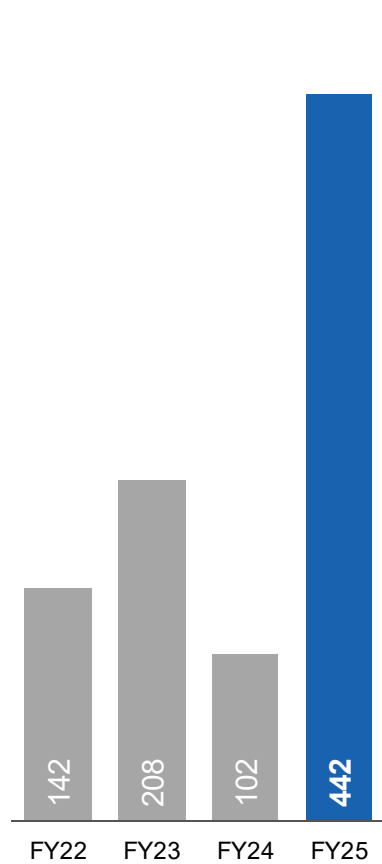
4Y Average 66% of annual top line booked in second-half of the year

Revenue Breakdown (Consolidated)

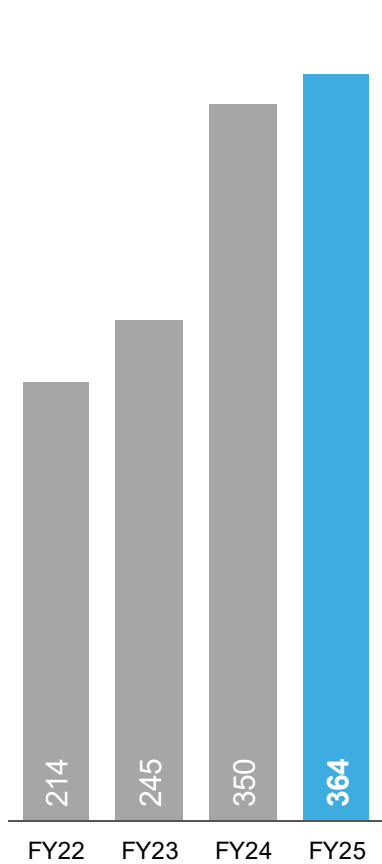
Converting Machinery Sales
(IN ₹ MILLION)



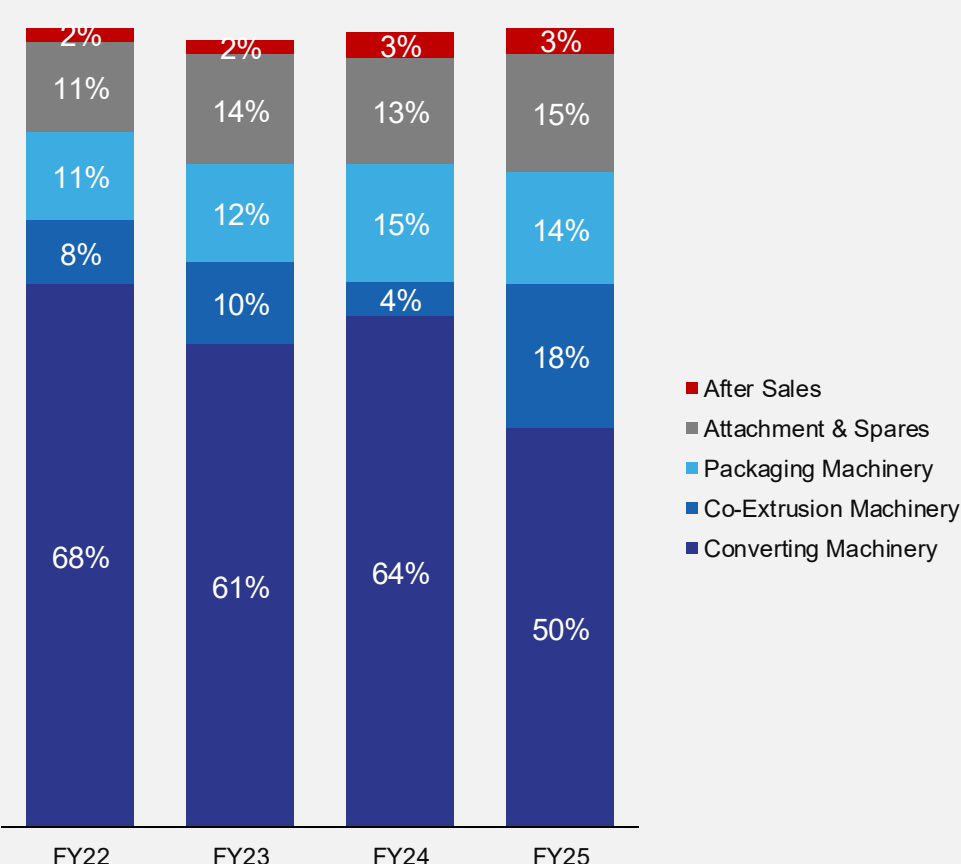
Co-Extrusion Machinery Sales
(IN ₹ MILLION)



Packaging Machinery Sales
(IN ₹ MILLION)



Product-Wise Revenue Breakdown
(IN %)



- After Sales
- Attachment & Spares
- Packaging Machinery
- Co-Extrusion Machinery
- Converting Machinery

4Y P&L Snapshot (Consolidated)

Particulars (₹ IN MILLION)	FY22	FY23	FY24	FY25
Revenue from Operations	1,922	2,009	2,366	2,546
Other Income	43	93	47	48
COGS	853	919	1,007	999
Gross Profit	1,070	1,090	1,359	1,547
Gross Margin (%)	56%	54%	57%	61%
Operating Expenses	770	852	892	1,001
EBITDA	299	237	467	546
EBITDA Margin (%)	16%	12%	20%	21%
Finance Cost	11	11	15	9
Depreciation	36	34	34	33
Profit before Tax	295	285	464	553
Profit after Tax	217	225	356	408
PAT Margins (%)	11%	11%	15%	16%
Basic EPS (in ₹)	8.11	8.41	14.45	16.56

4Y Balance Sheet Snapshot (Consolidated)

Particulars (₹ IN MILLION)	FY22	FY23	FY24	FY25
Equity Share Capital	1,041	1,279	1,319	1,712
Equity Share Capital	30	30	27	246
Other Equity	1,011	1,249	1,291	1,465
Non-Current Liabilities	57	44	47	37
Long Term Borrowings	39	28	26	22
Current Liabilities	1,065	962	1,013	842
Short Term Borrowings	170	158	90	16
Trade Payables	306	253	284	271
Advances from Customers	436	388	465	375
Total Equity and Liabilities	2,163	2,285	2,378	2,591
Non-Current Assets	1,107	1,292	1,163	689
Tangible Assets	593	614	615	612
CWIP	-	-	-	-
Current Assets	1,056	992	1,215	1,903
Inventories	718	703	693	815
Trade Receivables	163	176	373	316
Current Investments	70	-	-	-
Cash & Bank Balances	25	52	40	678
Total Assets	2,163	2,285	2,378	2,591

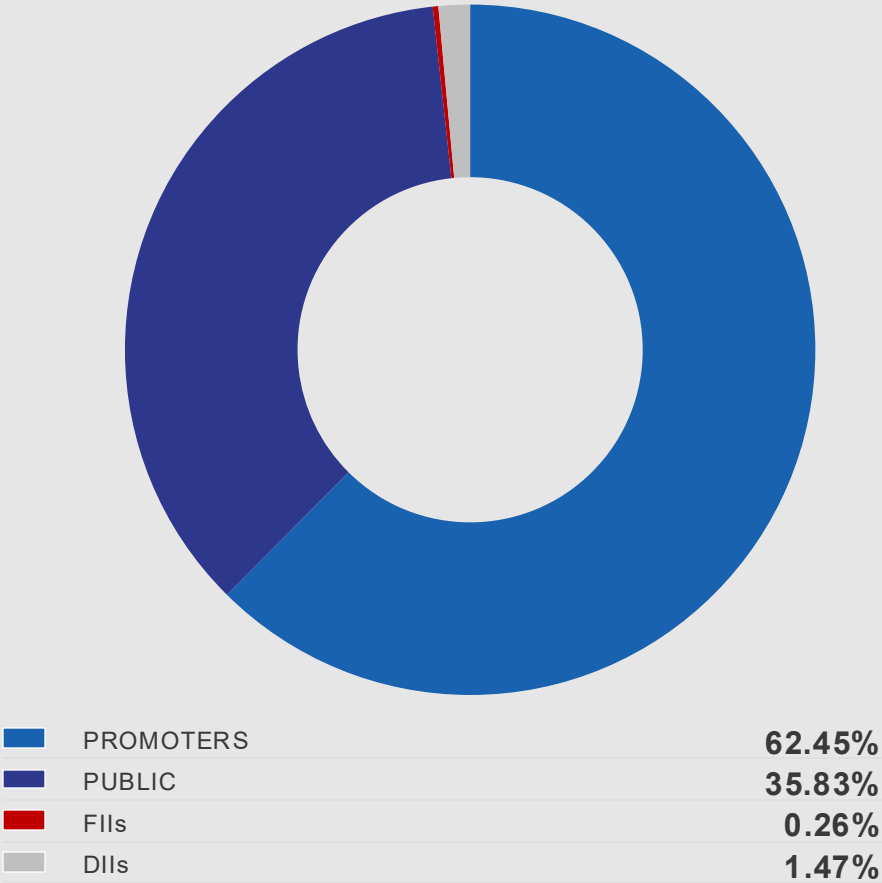
4Y Cash Flow Snapshot

Particulars (₹ IN MILLION)	FY22	FY23	FY24	FY25
Cash Flow from Operating Activities	372	172	402	725
Cash Flow from Investing Activities	-350	-97	-1	-105
Cash Flow from Financing Activities	-33	-30	-446	-71
Net Cash Flows	-12	45	-45	549
Cash & Cash Equivalents at the Beginning of Year	44	20	39	-8
Cash & Cash Equivalents at the End of Year	20	39	-8	539



Capital Markets Overview

Shareholding pattern
(IN %)



₹414

CURRENT MARKET PRICE

₹630/312

52 WEEK HIGH/LOW

₹1,018 Crore

MARKET CAPITALISATION

2.46 Crore

NO. OF SHARE OUTSTANDING

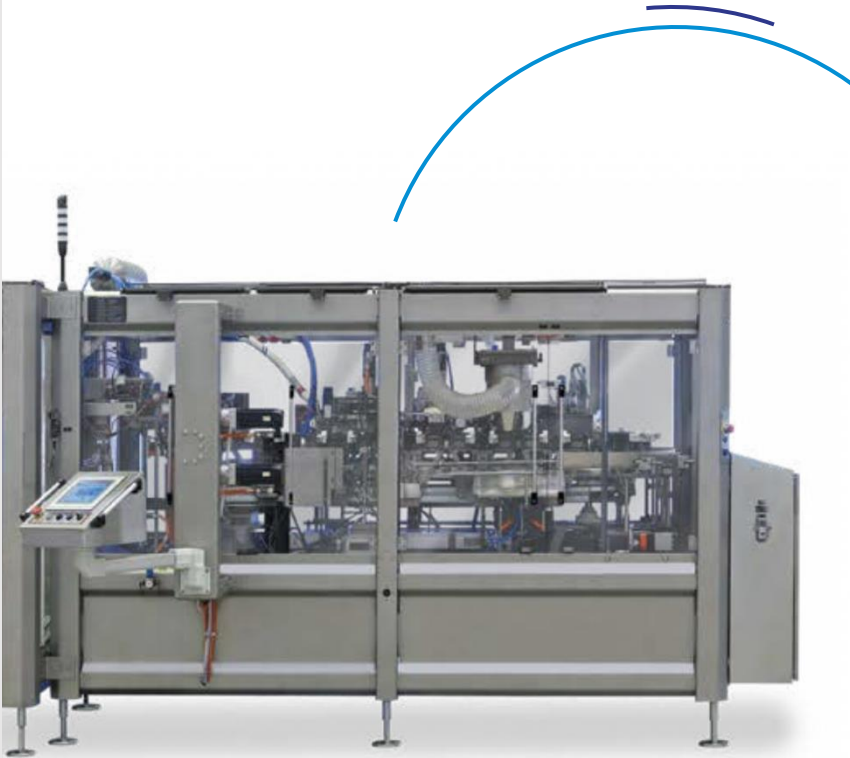
MAMATA

NSE

544318

BSE

Shareholding data as of 31st March 2025
Market price data as of 28th May 2025



Get in Touch

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