

mangalam

MWL
Mangalam Worldwide Limited
TRUSTED SERVICES SINCE 1942

MWL/CS/NSE/2025-26/12

Date: May 08, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400 051, Maharashtra.

Company Symbol: MWL (EQ), ISIN: INE0JYY01011

Subject: Investor Presentation on Audited Financial Results for the quarter and year ended March 31, 2025

Dear Sir/Madam

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Investor/ Analysts presentation on the Audited Financial Results of the Company for the quarter and year ended March 31, 2025.

The above investor Presentation is also available on the website of the Company:
www.mangalamworldwide.com.

You are requested to kindly take the same on your record.

Thanking You,

Yours faithfully,
For, Mangalam Worldwide Limited

Apexa Panchal
Company Secretary & Compliance Officer
Membership No.: A35725

Encl.: A/a.



સ્વ શ્રદ્ધા સુધારા:

Mangalam Worldwide Limited

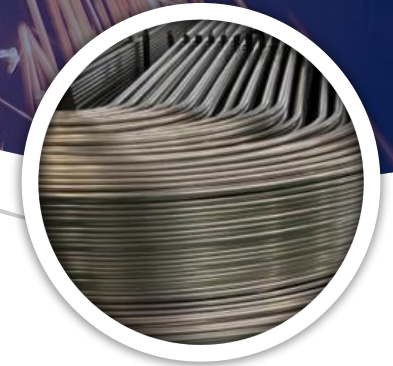
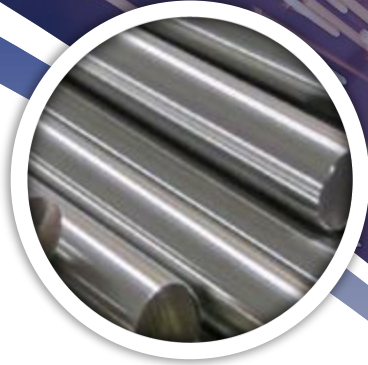
(CIN: L27100GJ1995PLC028381)

Regd. Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 61615000 (10 Lines) Email: cs@mangalamworldwide.com Website: www.mangalamworldwide.com



Mangalam Worldwide Limited

Q4 FY25 Investor Presentation



This presentation and the accompanying slides (the “Presentation”), which have been prepared by Mangalam Worldwide Limited (MWL, The Company) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Q4 & FY25 Financial Highlights





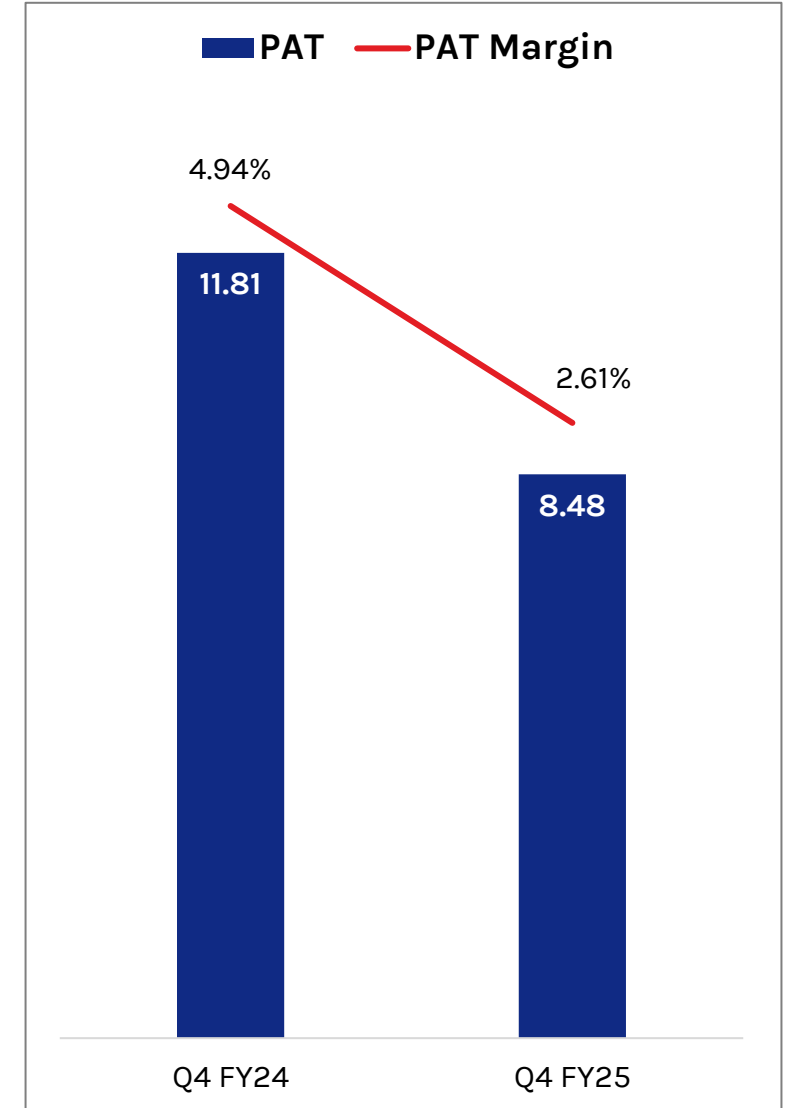
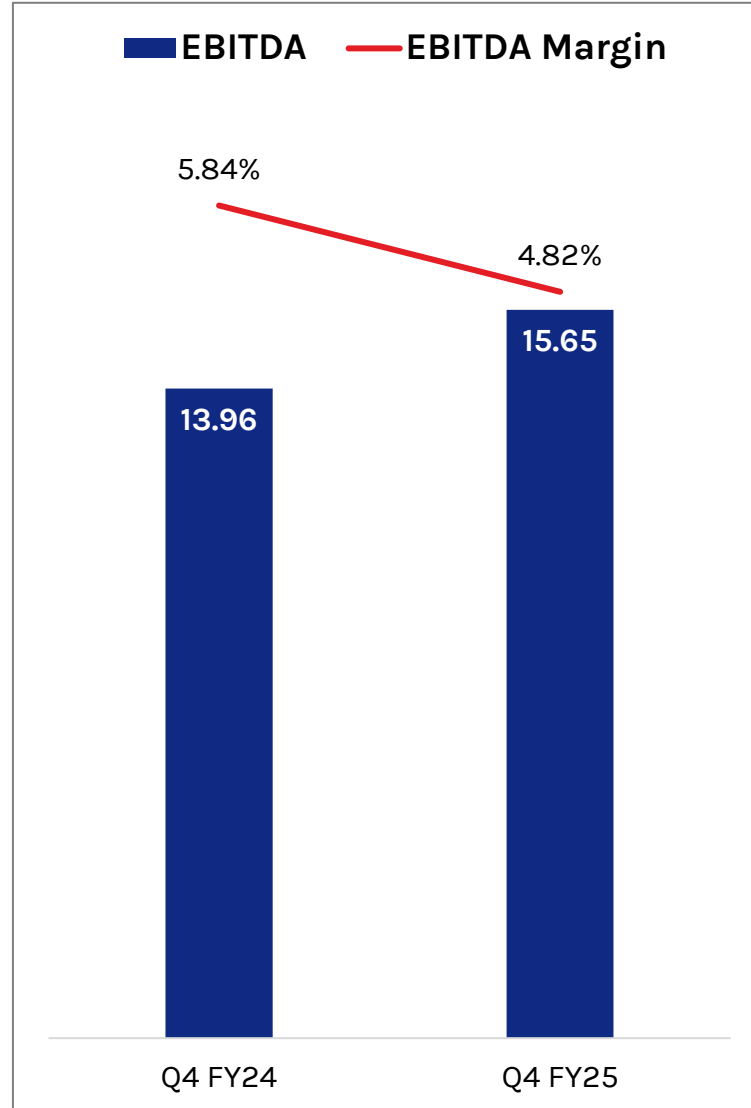
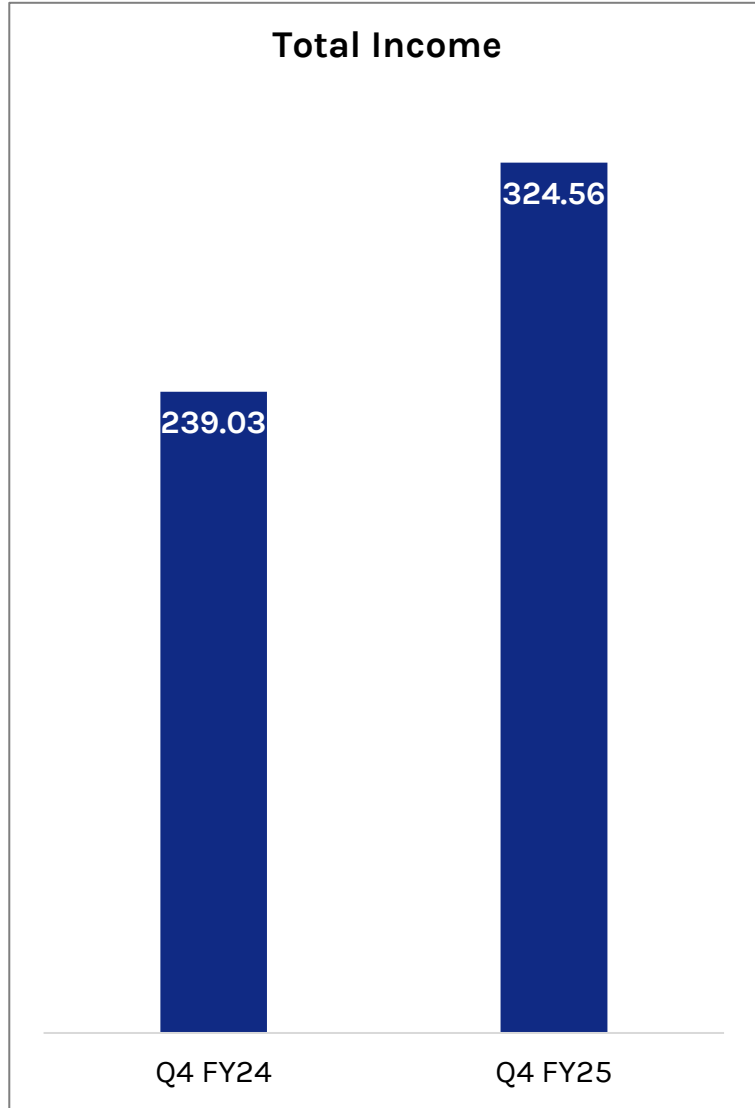
Mr. Vipin Prakash Mangal
Chairman

I am extremely proud to report robust growth for FY25, successfully meeting the expectations of all stakeholders. This remarkable performance is the result of a series of strategic initiatives undertaken over time. Key among these are the incorporation of a subsidiary to broaden our industry client base, a focused push on value-added products, and the strengthening of our brand presence. Our comprehensive product portfolio, tailored to meet the diverse demands of both domestic and international markets, has played a significant role in this achievement.

Furthermore, the commissioning of our captive solar power plant is set to enhance operational efficiency, reduce costs, and support our commitment to lowering carbon emissions.

As India enters a phase of strong industrial growth backed by improving infrastructure, we are well-positioned to capitalize on these opportunities through our wide-ranging product offerings and ongoing market expansion efforts.

Q4 FY25 Consolidated Key Financial Highlights



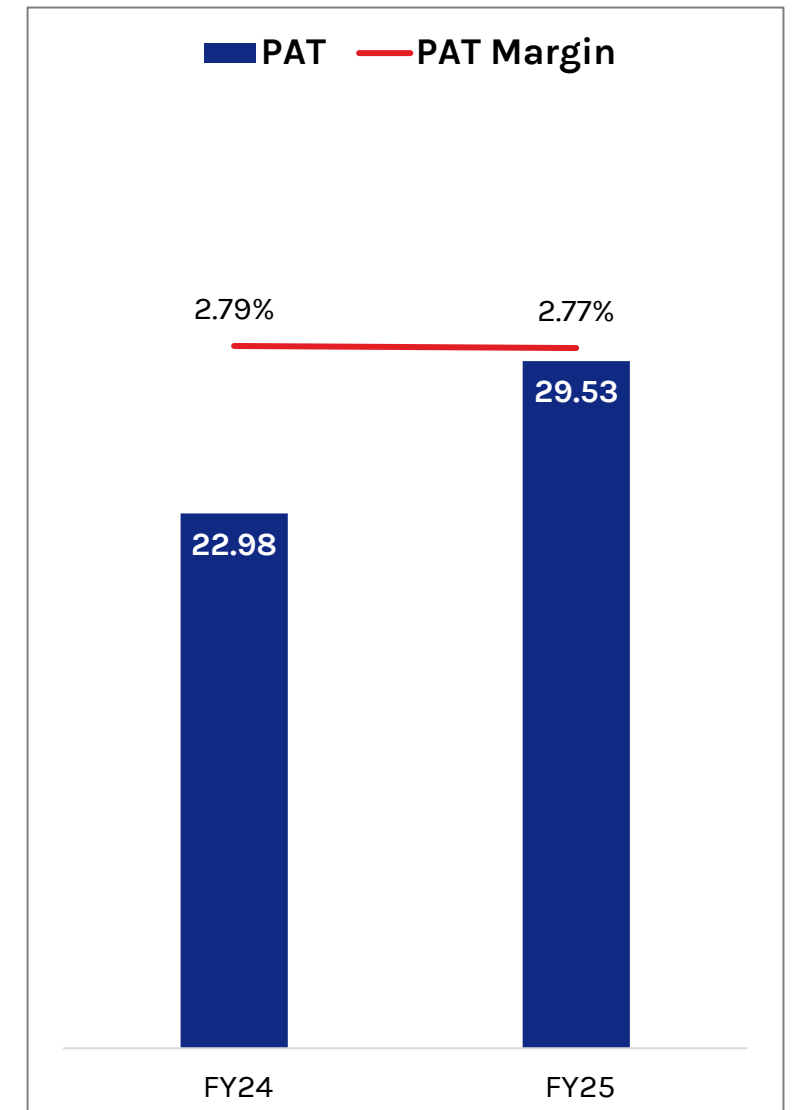
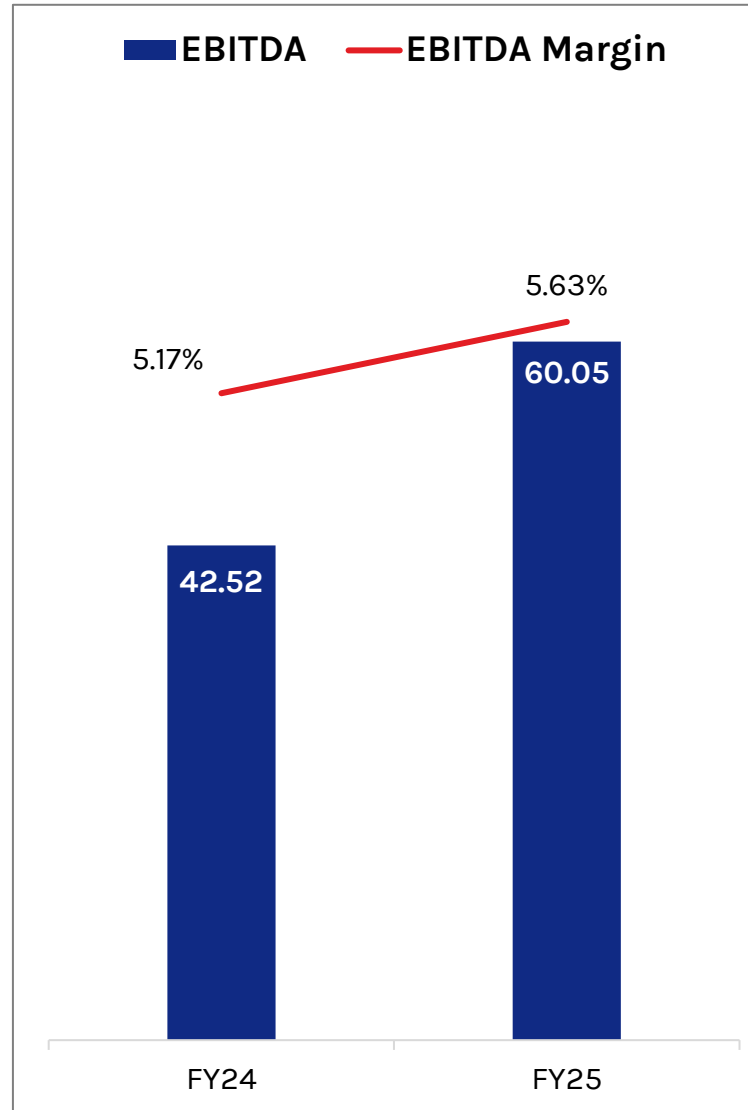
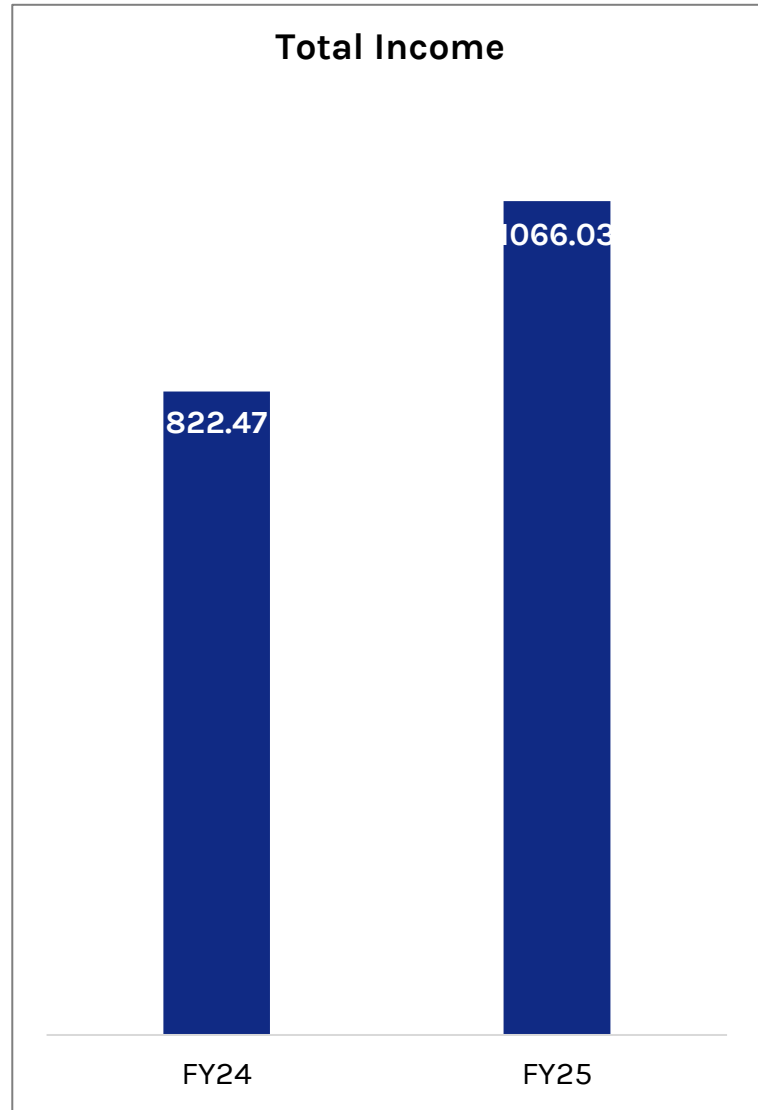
All Figures In ₹ Cr & Margin In %

Q4 FY25 Consolidated Profit & Loss Statement

In ₹ Cr

Particulars	Q4 FY25	Q4 FY24	Growth in %
Revenues from Operations	324.04	236.58	
Other Income	0.52	2.45	
Total Income	324.56	239.03	35.78%
Raw Material Expenses	263.20	180.92	
Employee costs	7.73	5.28	
Other expenses	37.98	38.87	
Total Expenditure	308.91	225.07	
EBITDA	15.65	13.96	12.10%
Finance Costs	6.86	4.37	
Depreciation	2.30	2.13	
PBT	6.50	7.46	
Exceptional Items	1.86	-	
Tax	-0.13	-4.36	
PAT	8.48	11.81	
Total Comprehensive Income	9.73	11.91	(18.31)%
Diluted EPS (In ₹)	2.85	4.49	(36.53)%

FY25 Consolidated Key Financial Highlights



All Figures In ₹ Cr & Margin In %

FY25 Consolidated Profit & Loss Statement

In ₹ Cr

Particulars	FY25	FY24	Growth in %
Revenues from Operations	1,060.71	818.11	
Other Income	5.32	4.36	
Total Income	1066.03	822.47	29.61%
Raw Material Expenses	837.23	634.95	
Employee costs	28.54	18.18	
Other expenses	140.20	126.82	
Total Expenditure	1,005.98	779.95	
EBITDA	60.06	42.52	41.24%
Finance Costs	23.79	14.81	
Depreciation	8.61	7.25	
PBT	27.66	20.46	
Exceptional Items	1.86	-	
Tax	-0.01	-2.52	
PAT	29.53	22.98	28.51%
Total Comprehensive Income	48.50	23.11	109.87%
Diluted EPS (in ₹)	10.29	8.45	21.78%



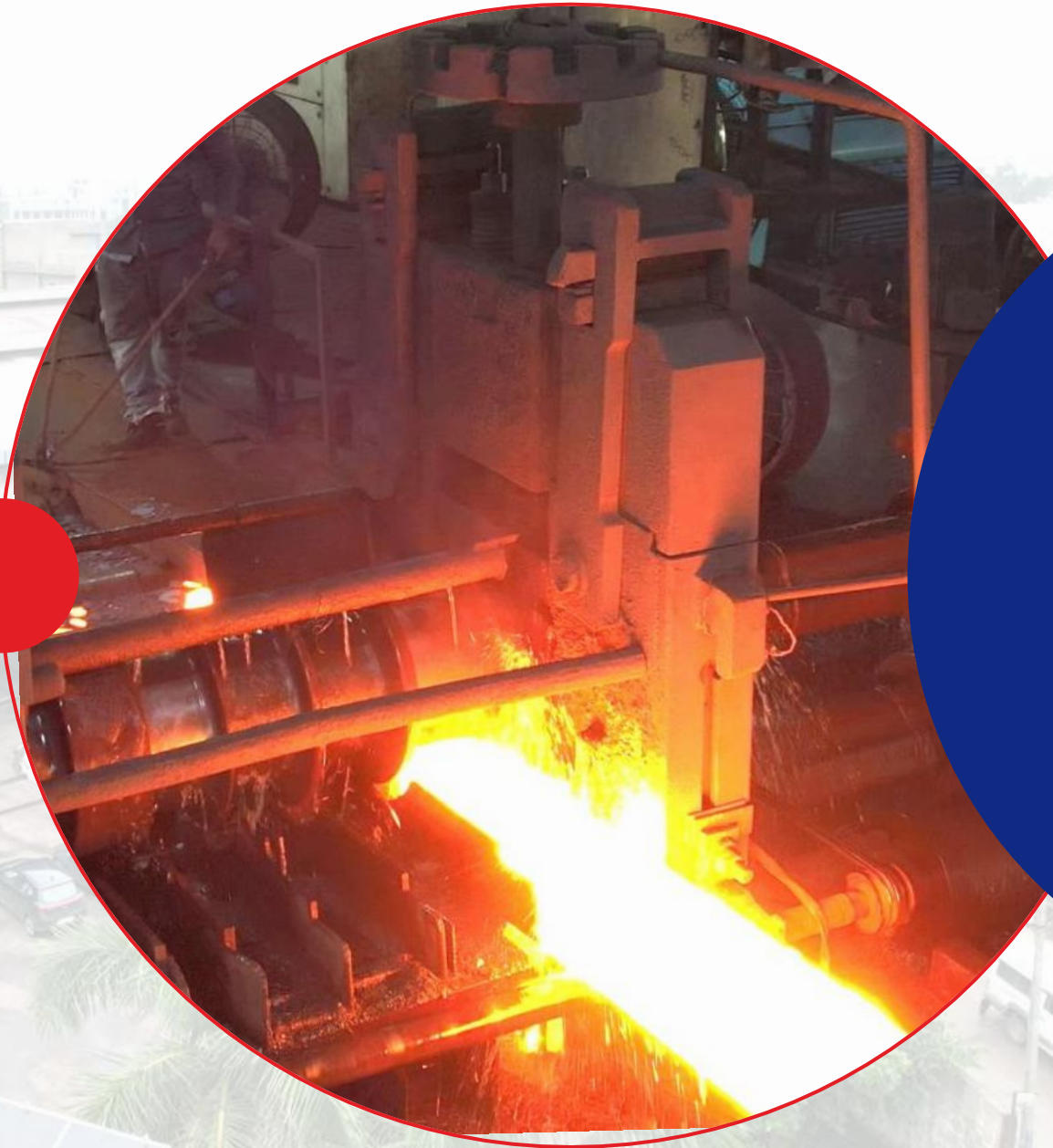
Participated in Indian Process Expo & Conference 2024 and received a very positive response.

Participated In Exhibition Held At Rotterdam; Netherlands



Participated in Duplex & Heat Exchanger world conference & Exhibition held at Rotterdam; Netherlands, Organized by KCI; GmbH

Company Overview



Mangalam Worldwide Limited (Mangalam the Company) established in 1995, is a fully integrated stainless-steel mill starting from scrap melting up to manufacturing seamless pipes & tubes.

Company also manufactures Stainless Steel (SS) Billets, Ingots, Rolling of SS Flat Bars, Round Bars, Bright Bars and Seamless Heat Exchanger Tubes and U Tubes with the fully integrated infrastructure consisting of steel melting shops, rolling mills and finishing machine.

The company markets its stainless-steel products under the brand names '**Mangalam Saarloh**' and '**Mangalam Tubicore**.'








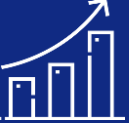
The Company's Manufacturing plants are located at Halol (Unit-I), Changodar (Unit-II), and Kapadvanj (Unit-III and Unit-IV).

Unit-I, located in Halol, has an installed manufacturing capacity of 66,000 metric tons per annum for Stainless Steel Billets and ingots, encompassing various series such as 200 series, 300 series and 400 series.

Changodar is equipped with an installed rolling capacity of 90,000 metric tons per annum for SS Flat / Round bars.

The Bright Bar Unit and Seamless Pipe Unit at Kapadvanj are equipped with value-added machinery to manufacture high value-added products such as Bright Bars, Seamless pipes & tubes.

The Company was listed on "NSE Emerge" in July, 2022 with an IPO size of ₹ 66 Cr.

 <p>26+ Year of Experience</p>	 <p>4 Manufacturing Units</p>
 <p>15+ States Presence Across India</p>	 <p>1,80,000+ MTPA Capacity</p>
 <p>1,25,000+ sq. mt. Plant Area</p>	 <p>800+ Workforce</p>
 <p>ISO 9001:2015 ISO 45001:2018 ISO 14001:2015 Certified</p>	 <p>FY25 Revenue : ₹ 1066.03 Cr EBITDA : ₹ 60.06 Cr PAT : ₹ 29.53 Cr</p>
 <p>Revenue CAGR FY25 : ₹ 1066.03 Cr FY21 : ₹ 303.31 Cr CAGR : ₹ 36.92 %</p>	 <p>PAT CAGR (excluding exceptional items) FY25 : ₹ 27.67 Cr FY21 : ₹ 2.70 Cr CAGR : ₹ 78.86 %</p>



Vision

To place strong emphasis on the consistent and reliable quality of our products and services. Company's core values include a commitment to safety, harmony, innovation, and an ongoing dedication to continuous improvement.



Mission

To achieve and maintain a leading position by ensuring customer satisfaction, fostering the growth and development of people, caring for society, and earning the trust and confidence of our stakeholders.



Values

Customer Satisfaction People Development Society Care.



A Timeline Of Mangalam Group

1942

- The group business started by Late Shri Tejmal Ji Mangal at Beawar, Rajasthan (western part of India)

1962

- A new branch office was opened in Ajmer, a major city of Rajasthan. It was headed by Shri Om Prakash Mangal

1975

- One more branch office was opened in Jaipur due to growing business opportunities and flourishing demand

1995

- The Company Incorporated on December 11, 1995 as 'Temchem Exports Private Limited'

2022

- Completed acquisition of AMCPPL and merged with company
- Started Retail Marketing of Edible Oil i.e. Mustard and Soya Oil with Brand Name : LAGNAM
- The Company listed on NSE Emerge Platform

2021

- Started Rice and Wheat Mill at Ahmedabad

2019

- A WOS of MGEL started at Singapore
- A new vertical for Stainless Steel Manufacturing with "Mangalam Saarloh" brand.
- Mangalam Global listed on NSE Emerge

2007

- Structured Business Division started at Ahmedabad

2023

- Started Manufacturing & Marketing of Seamless Pipes & Tubes with Brand Name "Mangalam Tubicore"
- Completed acquisition of VICOR and merged with MSPL
- Completed acquisition of HMIPL and Agro division merged with MGEL & Steel division merged with company

2024

- Installed bright bar manufacturing unit at Kapadvanj
- Manufacturing & marketing of Bright Bar started
- Received Credit Rating BBB+

2025

- MGEL started Edible Oil Refinery plant at Jotana, Gujarat
- MWL commissioned 1200 KWp Roof Top Solar power plant at Kapadvanj
- MGEL entered into the B2C segment by launching "NEAT CASTOR OIL" - 100 ml Bottle

Recognized For Excellence: Our Certifications & Awards

At Mangalam Worldwide, we focus on building excellent products that are subject to stringent quality standards. Our sound infrastructure coupled with our zero tolerance quality policies help us manufacture products of high value, which have critical applications in industries such as food and dairy equipment's, superior grade utensils, oil and gas, aerospace and medical devices sector.




Certificate

Management system as per
ISO 45001:2018

The Certification Body TUV INDIA PVT. LTD. hereby confirms as a result of the audit, assessment and certification decision according to ISO/IEC 17021-1:2015, that the organization

MANGALAM WORLDWIDE LIMITED
102, Mangalam Corporate House, 42, Shrimali Society, Mithakali, Navrangpura, Ahmedabad - 380 009, Gujarat, India

mangalam

with the locations according to the annex
operates a management system in accordance with the requirements of ISO 45001: 2018 and will be assessed for conformity within the 3 year term of validity of the certificate.

Scope
Ho - Sales of Billets, Ingots, Round Bars and Flat Bars, Stainless-Steel Hot Finished Seamless Mother Hollows and Cold Finish Seamless Tubes and Pipes and U Tubes, Bright Bars, Welded Tubes, Pipes and U Tubes.

Certificate Registration No. **IND 126 24395003** Valid from **08.04.2024**
Audit Report No. **Q 13185/2023** Valid until **07.04.2027**
Initial certification **08.04.2024**

Mumbai, 08.04.2024




Visit our database to verify the validity of this certificate.

Mumbai, 08.04.2024

Certification Body at TUV INDIA PVT. LTD.









Certificate

Management system as per
ISO 14001:2015

The Certification Body TUV INDIA PVT. LTD. hereby confirms as a result of the audit, assessment and certification decision according to ISO/IEC 17021-1:2015, that the organization

MANGALAM WORLDWIDE LIMITED
102, Mangalam Corporate House, 42, Shrimali Society, Mithakali, Navrangpura, Ahmedabad - 380 009, Gujarat, India

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Audit Report No. **Q 13185/2023** Valid until **07.04.2027**
Initial certification **08.04.2024**

Mumbai, 08.04.2024




Visit our database to verify the validity of this certificate.

Mumbai, 08.04.2024

Certification Body at TUV INDIA PVT. LTD.









Certificate

Management system as per
ISO 9001:2015

The Certification Body TUV INDIA PVT. LTD. hereby confirms as a result of the audit, assessment and certification decision according to ISO/IEC 17021-1:2015, that the organization

MANGALAM WORLDWIDE LIMITED
102, Mangalam Corporate House, 42, Shrimali Society, Mithakali, Navrangpura, Ahmedabad - 380 009, Gujarat, India

mangalam

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Initial certification **08.04.2024**

Mumbai, 08.04.2024




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Mumbai, 08.04.2024

Certification Body at TUV INDIA PVT. LTD.






Certificate

Quality management system
for Manufacturer of Materials
acc. to Directive 2014/68/EU

Certificate no.: 01 202 IND/Q-23 0003.00

Name and address of the certificate holder: **MANGALAM WORLDWIDE LIMITED**
102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakali, Navrangpura, Ahmedabad 380009 India

Herewith we certify that the material manufacturer has established and applies a Quality Management System. The system was audited according to the European Directive 2014/68/EU, Annex I, point 4.3, with regard to the materials as listed in the scope of approval.

Text basis: **QM System acc. to EN 764-5, Clause 4.2 and AD 2000-Merkblatt W0**

Audit report no.: 01 202 IND/Q-23 0003

Scope: **Manufacturers of Stainless Steel Pipes and Tubes, see annex to certificate: 01 202 IND/Q-23 0003, revision 0 from 2023-09-07**

Manufacturing plant: see annex 2

Validity: This certificate is valid to 2026-10-24.

Cologne, 2023-10-25




Ines Krüger-Führ

www.tuv.com



TÜVRheinland
Precisely Right.



Certificate

Management system as per
ISO 14001:2015

The Certification Body TUV INDIA PVT. LTD. hereby confirms as a result of the audit, assessment and certification decision according to ISO/IEC 17021-1:2015, that the organization

MANGALAM WORLDWIDE LIMITED
102, Mangalam Corporate House, 42,
Shrimali Society, Mithakali, Navrangpura,
Ahmedabad - 380 009,
Gujarat,
India

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Mumbai, **08.04.2024**

Certification Body at **TUV INDIA PVT. LTD.**

TUV INDIA PVT. LTD.
801, Raheja Plaza 1, L.B.S Marg,
Ghatkopar (W) Mumbai - 400 086,
India
www.tuv-nord.com/in




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Annex

to Certificate Registration No. IND 104 24395003
ISO 14001:2015

MANGALAM WORLDWIDE LIMITED
102, Mangalam Corporate House, 42,
Shrimali Society, Mithakali, Navrangpura,
Ahmedabad - 380 009,
Gujarat,
India

mangalam

Certificate Registration No.	Location	Scope
IND 104 24395003-01	MANGALAM WORLDWIDE LIMITED Unit - 1, Plot No. 2348, Survey No. 239, Chandrapur, Panchmahals, Haidr - 389 350, Gujarat, India	Manufacture of Billets & Ingots.
IND 104 24395003-02	MANGALAM WORLDWIDE LIMITED Unit: F, Plot No. 3, Survey/Block No. 375/F, Panchratna Industrial Estate, Changodar, Ahmedabad - 382 213, Gujarat, India	Manufacture of Round Bars and Flat Bars.
IND 104 24395003-03	MANGALAM WORLDWIDE LIMITED Unit: B - South Side, Anagamaned Survey No. 1025/3, Motasa Road, Kheda, Kapaadvanj - 387 620, Gujarat, India	Manufacture of Stainless-Steel Hot Finished Seamless Mother Hollows, and Cold Finish Seamless Tubes and Pipes and U Tubes, Single Bars, Welded Tubes, Pipes and U Tubes.

End of the List

Mumbai, **08.04.2024**

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801, Raheja Plaza 1, L.B.S Marg,
Ghatkopar (W) Mumbai - 400 086,
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TUVNORDGROUP



Certificate

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ISO 9001:2015

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Annex

to Certificate Registration No. IND 100 24395003
ISO 9001 : 2015

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Ghatkopar (W) Mumbai - 400 086,
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TUVNORDGROUP

Marquee Clients In Focus

Business Overview



State-of-the-Art Manufacturing Facilities



66,000 metric tonnes
Manufacturing Capacity Per Annum

Halol, Gujarat (Unit I) For Steel Melting Shop



28,328 sq. mt.
along with construction,
including factory sheds and
building, measuring about
9,225.26 sq. mt.

Products

Stainless Steel (SS) Billets & Ingots:

- 200 Series
- 300 Series (including 304L and 316L)
- 400 Series
- Special steels like 17/4 PH, Duplex and Super duplex Steel



90,000 metric tonnes
Rolling Capacity Per Annum

Changodar, Gujarat (Unit II) For Rolling Mill and Finishing Machines



3,821 sq. mt.
along with construction,
including factory sheds and
building, measuring about
3,494 sq. mt.

Products

- SS Flat Bars
- SS Round Bars
- SS RCS (Round Corner Square) Bars



18,000 metric tonnes
Per Annum

Kapadvanj For Bright Bar

Products

Stainless Steel Bright Bars

- 200 Series
- 300 Series
- 400 Series
- Special Chemical Composition grades steel like 17/4 PH, Duplex & Super Duplex Steel
- 5 mm dia to 100 mm dia
- Equivalent to ASME, EN, DIN, JIS, NFA, NORSOK, GHOST



16,800 metric tonnes
Per Annum

Kapadvanj For Pipes & Tubes

Products

Stainless Steel Seamless Pipes

- 300 Series (including 304L & 316L)
- 400 Series
- Special steels like Duplex and super duplex steel

Products

Stainless Steel Seamless Tubes, U Tubes

- Size : 6mm to 60.3mm OD
- Thickness : 0.89mm to 4mm
- Equivalent to ASME, EN, DIN, JIS, NFA, NORSOK, GHOST

Stainless Steel (SS) Billets & Ingots

Company's state-of-the-art manufacturing facilities at Halol in Gujarat, are engaged in manufacturing SS Billets and Ingots in various engineering grades of stainless steel.

200 Series

Referred to as chrome-manganese (CrMn) stainless steel, is a class of austenitic and highly corrosion-resistant stainless steel that is characterized as having low nickel content.

300 series

Harden-able only by cold working methods and classified as austenitic, are grades of stainless steel that have approximately 18% - 30% chromium and 6% - 20% nickel as their major alloying additions.

400 series

A ferritic and martensitic alloy, provides a good combination of strength and high wear resistance. Its corrosion-resistance properties are lower than 300 series.

Stainless Steel Flat Bars

These are produced by re-heating billets Stainless-Steel into required sizes. Our Stainless-Steel Flat bars are supplied to customers in various thickness from 10.5 mm to 21 mm.



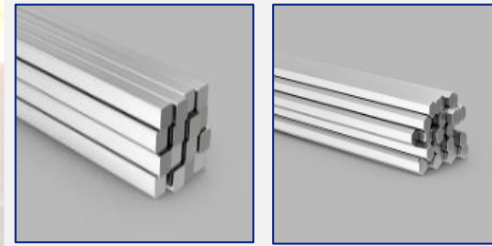
Stainless Steel Round Bars

These are produced by rolling billets into the required round sizes.



Stainless Steel Bright Bars

Bright Bars, produced via peeling/cold drawn processing, come in diverse grades and lengths up to 6.5 meters. They're finely polished with precise measurements to meet specific customer needs



Stainless Steel Seamless Pipes & Tubes

Seamless Pipes are produced in all major stainless-steel grades, sizes and specifications like ASTM, ASME, DIN, EN, JIS, NF etc., as required by the industry.



Management Overview





Mr. Vipin Prakash Mangal

Chairman | Experience - 36+ Years

Mr. Vipin Prakash Mangal, a Commerce graduate from the University of Ajmer, is a seasoned professional with a strong background in the manufacturing and trading of various commercial commodities and affiliated consultancy services.

He is also well-versed in business management, strategy development, planning, and implementation. As a third-generation industrialist, he has been a key contributor to the growth and development of our business.



Mr. Chanakya Prakash Mangal

Managing Director | Experience - 9+ Years

Mr. Chanakya Prakash Mangal, with a Bachelor's degree in Commerce from Gujarat University, specializes in operations, accounts, finance, and administration.

He holds a pivotal role in the company's administration, and under his guidance, our company has fostered strong public relations



Mr. Chandragupt Prakash Mangal

Managing Director | Experience - 7+ Years

Mr. Chandragupt Prakash Mangal holds a degree in Supply Chain Management from the Kelley School of Business, Indiana University, and has achieved a level II badge from the CFA Institute.

He leads the procurement, manufacturing & marketing teams of the company. Additionally, he is also influential in building strong public relations for the company.



Mr. Vipin Prakash Mangal
Chairman



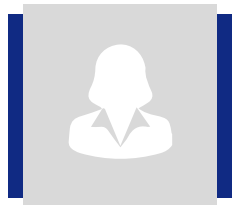
Mr. Chanakya Prakash Mangal
Managing Director



Mr. Chandragupt Prakash Mangal
Managing Director



Mr. Mohit Agrawal
**Whole Time Director and Chief
Financial Officer**



Mrs. Pritu Gupta
Independent Director



Mrs. Sarika Modi
Independent Director



**Mr. Anilkumar Shyamlal
Agrawal**
Independent Director



**Mrs. Varsha Biswajit
Adhikari**
Independent Director



Ms. Apexa Panchal
**Company Secretary &
Compliance Officer**

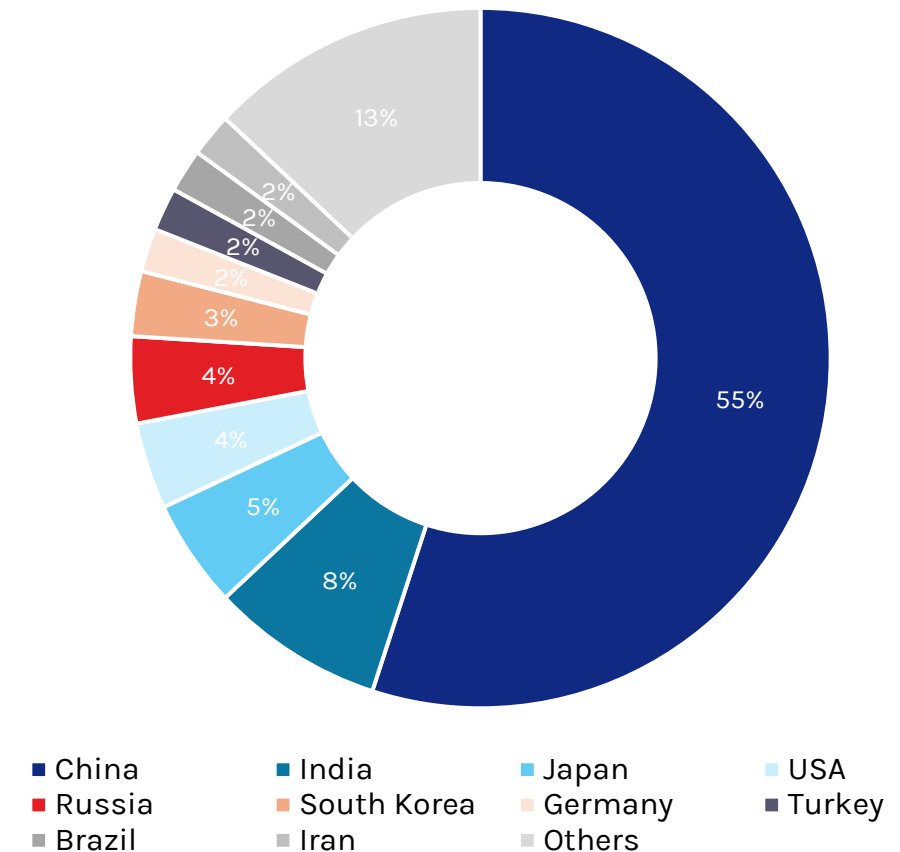
Industry Overview



Global crude steel production rose by 2.9% year-on-year to 166.1 million tonnes in March 2025

- The top 10 countries' cumulative production in March 2025 stood at 144.1 MT (down 2.4% y-o-y) and they accounted for 87% of world crude steel production during the period. For 2026, steel demand is projected to increase by another 1.2%, reaching 1,815.2 MT.
- India is the second-largest producer of crude steel, with China leading the world in March 2025 with 259.3 MT of production, followed by India with 40.1 MT, Japan with 20.4 MT, and the USA with 19.7 MT
- Among the top 10 steel producing countries, Germany, Turkey, Japan, the USA, Russia and South Korea reported y-o-y decline in production while the others registered yoy growth in production during January to March 2025 period.
- Asian crude steel production stood at 348.8 mt in January-March 2025, showing a growth of 0.5% y-o-y, led primarily by China and India, with their respective shares of 74.5% and 11.5% in total Asian crude steel production during the period.

Major Crude Steel Producing Countries January to March 2025

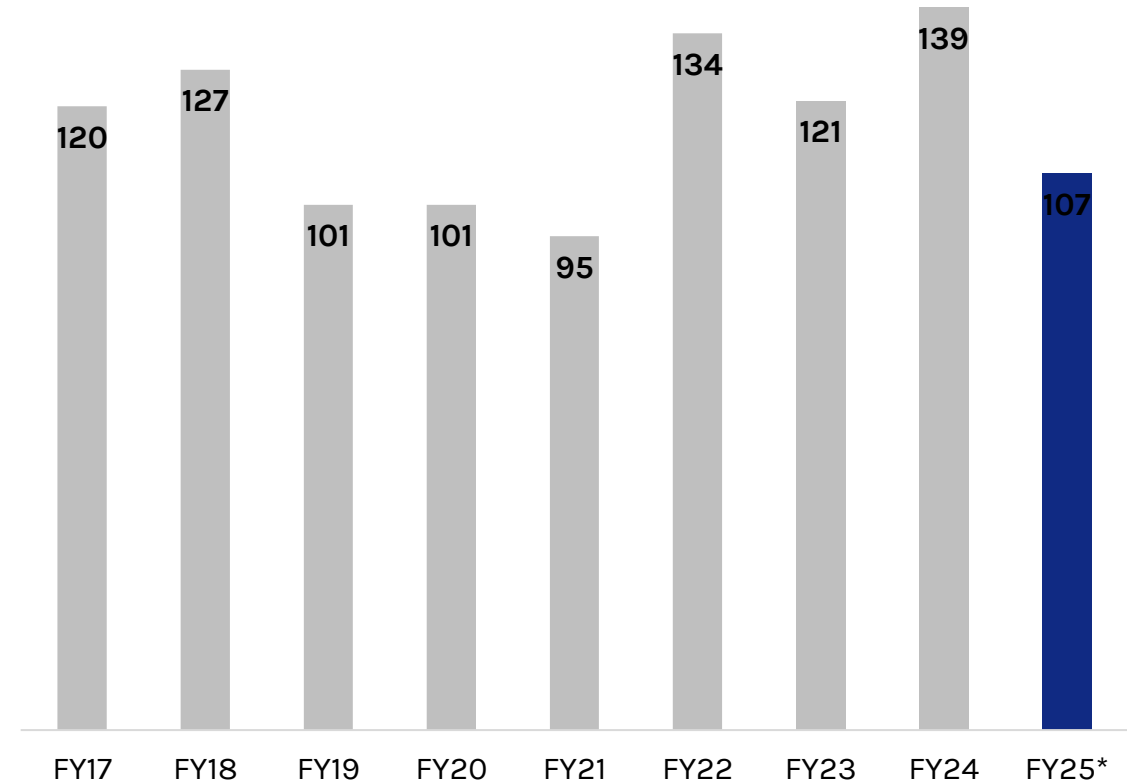


Source: World Steel Overview Ministry of Steel

India's finished steel consumption stood at 111.25 MT in FY25 and is projected to increase to 11% by FY26, mainly from infrastructure and automobile sectors.

- India's position as the world's second-largest crude steel producer.
- According to a Deloitte report, the demand for steel in India is projected to grow significantly over the next decade, with annual growth rates expected to range from 5% to 7.3%.
- India's steel production capacity has expanded rapidly over the past few years, growing at a CAGR of 4.84% from 97 MT in FY13 to 171 MT in FY24. The National Steel Policy 2017 has envisaged achieving up to 300 MT of production capacity by 2030-31.
- Both segments hold equal value in a market worth ₹ 50,000 Cr, with a 70:30 volume distribution in favor of ERW.
- In the Union Budget 2023-24, an investment of Rs. 75,000 crore (US\$ 9.15 billion) (including Rs. 15,000 crore (US\$ 1.83 billion) from private sources) has been allocated for 100 critical transport infrastructure projects for last and first mile connectivity for various sectors such as ports, coal, and steel.

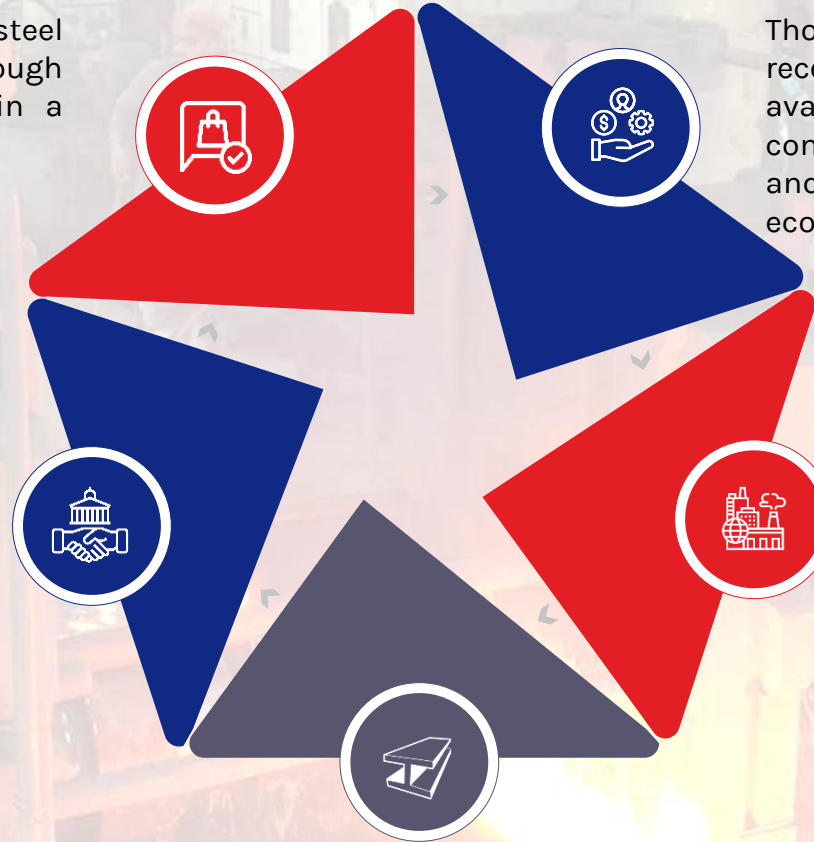
Total Finished Steel Production (Mn Tonnes)



Source: IBEF

Technology has made buying and selling of steel and steel products easier today. Buyers can buy steel online through reliable steel marketplaces and online websites, in a secure, transparent, and quick manner.

As stated previously, the government has introduced several initiatives to boost steel production in India and reach 300 MT in production by 2030. It has removed the 15% export taxes, and working towards removing technology, logistics and infrastructure bottlenecks.



Though the cost of iron-ore has been on the rise in recent years, it is still one of the most widely available resources domestically. In addition to that, considering that the production of steel is a capital- and labor-intensive process, labor is also available economically.

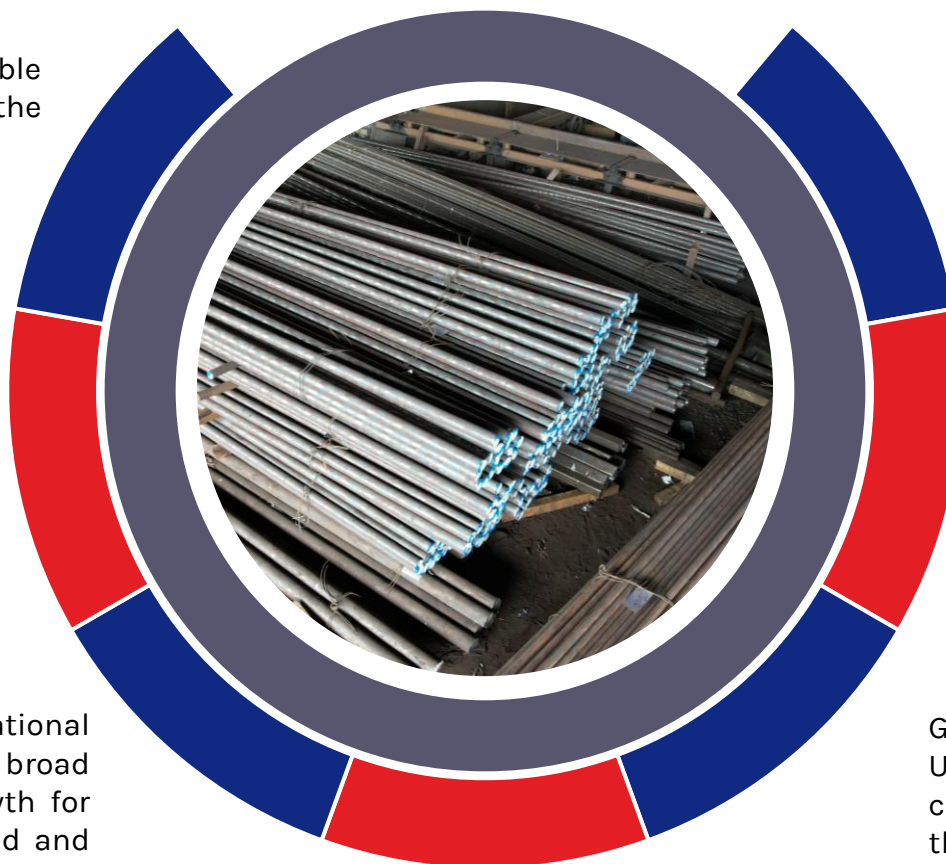
Steel and steel products have its uses across multiple industries - shipbuilding, automotive, pharmaceutical, aviation, real estate, energy, home appliances, electronics etc.

Steel as a metal has longevity. For instance, stainless steel used in making cutlery lasts longer than glass. Steel is also low on maintenance. TMT bars used in housing construction projects can stand for years unlike wood or other raw material used.

The steel sector has adopted the Best Available Technologies (BAT) available globally, in the modernization & expansions projects.

The Ministry of Steel constituted 13 Task Forces with the engagement of industry, academia, think tanks, S&T bodies, different Ministries and other stakeholders to discuss, deliberate and recommend upon different levers of de-carbonization of the steel sector.

The Government has formulated the National Steel Policy 2017, which lays down the broad roadmap for encouraging long term growth for the Indian steel industry, both on demand and supply sides, by 2030-31.



Under the Union Budget 2023-24, the government allocated ₹ 70.15 Cr (USD 8.6 million) to the Ministry of Steel.

Government has approved inclusion of 'Specialty Steel' under the Production Linked Incentive (PLI) Scheme, with a 5-year financial outlay of ₹ 6,322 Cr to promote the manufacturing of 'Specialty Steel' within the country by attracting capital investment and promote technology up-gradation in the steel sector.

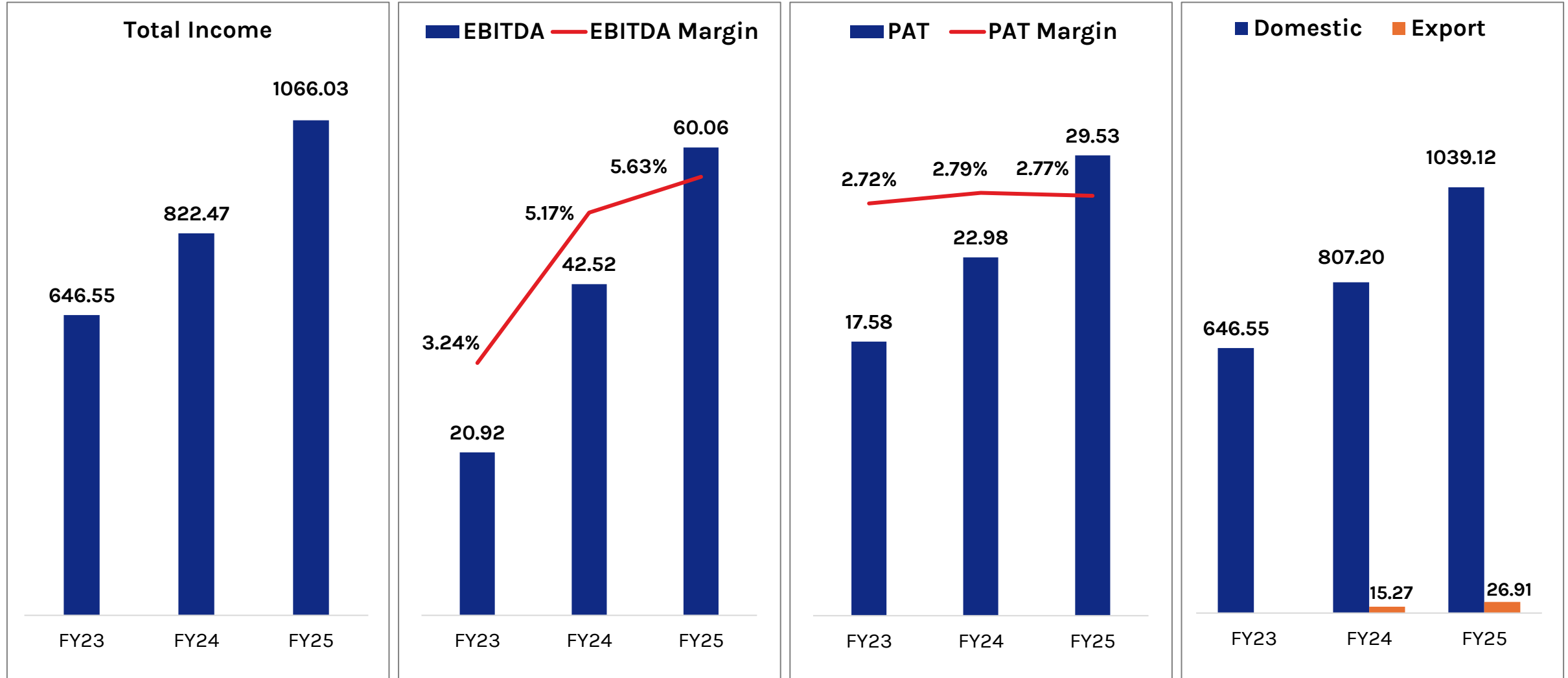
Government had signed Memorandum of Understanding (MoU) with 27 companies covering 57 applications for categories under the PLI Scheme.

The Government of India raised import duty on most steel items twice, each time by 2.5% and imposed measures including anti-dumping and safeguard duties on iron and steel items.

Key Financial Highlights



FY25 Key Financial Highlights



All Figures In ₹ Cr & Margin In %

FY25 Consolidated Profit & Loss Statement

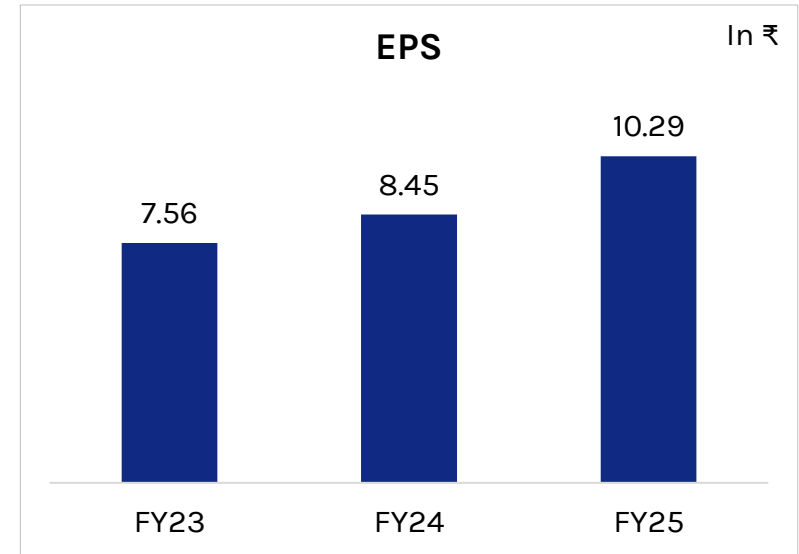
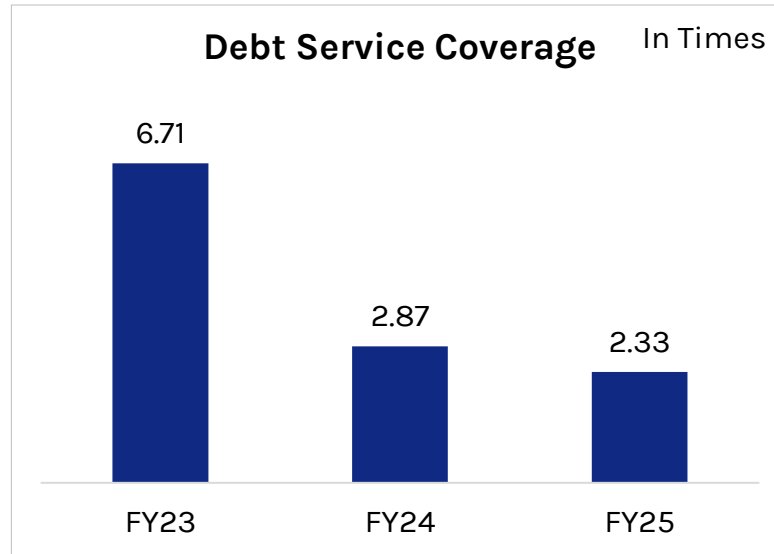
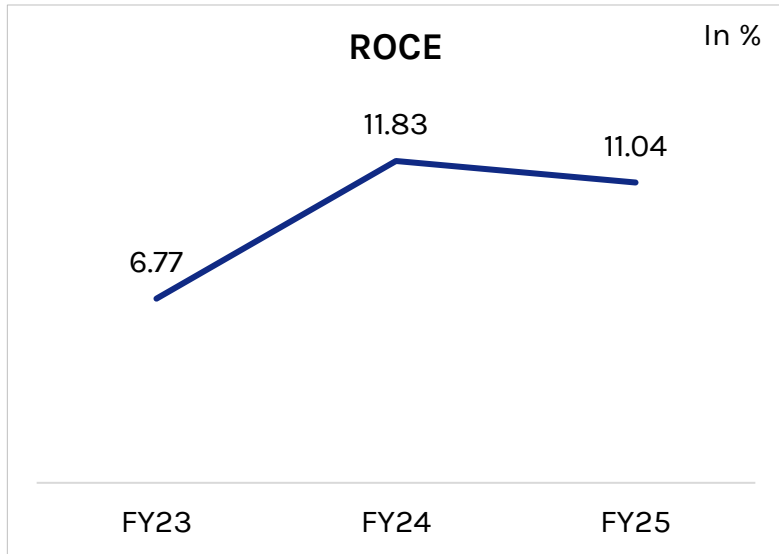
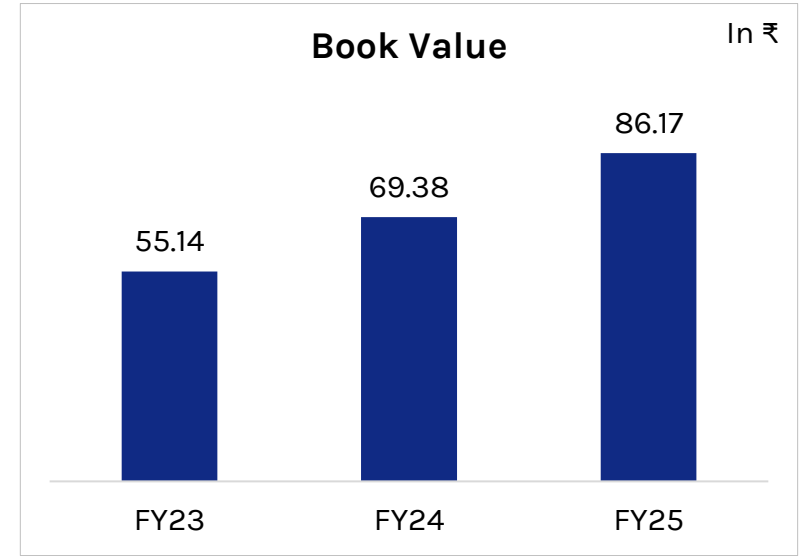
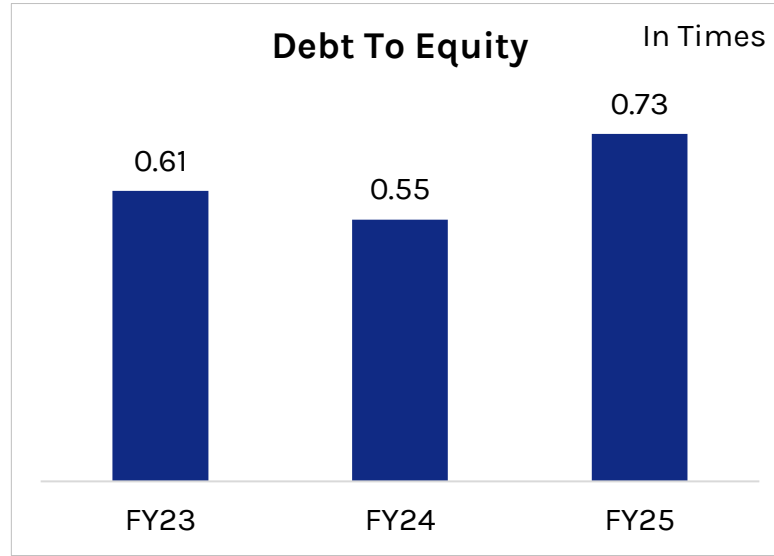
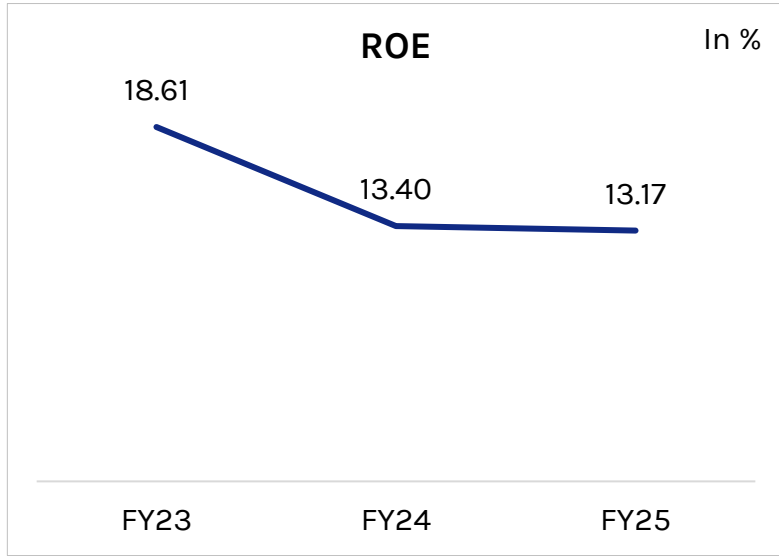
In ₹ Cr

Particulars	FY25	FY24	FY23
Revenues	1060.71	818.11	644.49
Other Income	5.32	4.36	2.06
Total Income	1066.03	822.47	646.55
Raw Material Expenses	837.23	634.95	506.72
Employee costs	28.54	18.18	12.13
Other expenses	140.20	126.82	106.77
Total Expenditure	1005.98	779.95	625.63
EBITDA	60.06	42.52	20.92
Finance Costs	23.79	14.81	3.37
Depreciation	8.61	7.25	5.43
PBT	27.66	20.46	12.12
Exceptional item	1.86	0.00	3.52
PBT after exceptional item	29.51	20.46	15.64
Tax	-0.01	-2.52	-1.94
PAT	29.53	22.98	17.58
Total Comprehensive Income	48.50	23.11	17.58
Diluted EPS (in ₹)	10.29	8.45	7.56

Consolidated Balance Sheet

	In ₹ Cr						
Assets	FY25	FY24	FY23	Equities & Liabilities	FY25	FY24	FY23
Non Current Assets				Equity	29.70	26.00	24.50
Fixed assets	95.28	100.95	90.75	Reserves	226.22	154.38	110.60
Non Current Investments	35.32	7.00	4.33	Non Controlling Interests	5.74	5.69	4.54
Other Non Current Financial Assets	8.81	8.08	8.02	Net Worth	261.66	186.08	139.65
Long-Term Loans and Advances	0.00	0.00	0.00	Non Current Liabilities			
Other Tax Assets (Net)	1.29	1.41	1.26	Non Current Borrowings	14.13	17.76	15.93
Other Non Current Assets	0.00	0.00	0.00	Lease Liabilities	0.21	0.50	0.76
Total Non Current Assets	140.71	117.44	104.35	Other Financial Liabilities	0.14	0.14	0.08
Current Assets				Deferred Tax Liability	7.99	1.72	4.21
Inventories	281.88	145.51	64.52	Long Term Provision	1.65	1.13	0.56
Trade receivables	167.12	99.18	53.13	Total Non Current Liabilities	24.11	21.24	21.55
Cash & Bank Balance	5.91	2.58	5.03	Current Liabilities			
Other Current Financial Assets	21.09	0.07	0.02	Current Borrowings	177.04	83.99	67.87
Short-Term Loans and Advances	0.00	17.46	10.01	Lease Liabilities	0.32	0.26	0.23
Other Current Assets	19.41	31.54	21.64	Trade Payables	112.88	47.87	12.86
Total Current Assets	495.41	296.34	154.35	Short Term Provisions	2.06	3.63	3.31
Total Assets	636.12	413.78	258.70	Other Current Liabilities	58.05	70.70	13.23
				Total Current Liabilities	350.35	206.46	97.50
				Total Liabilities	636.12	413.78	258.70

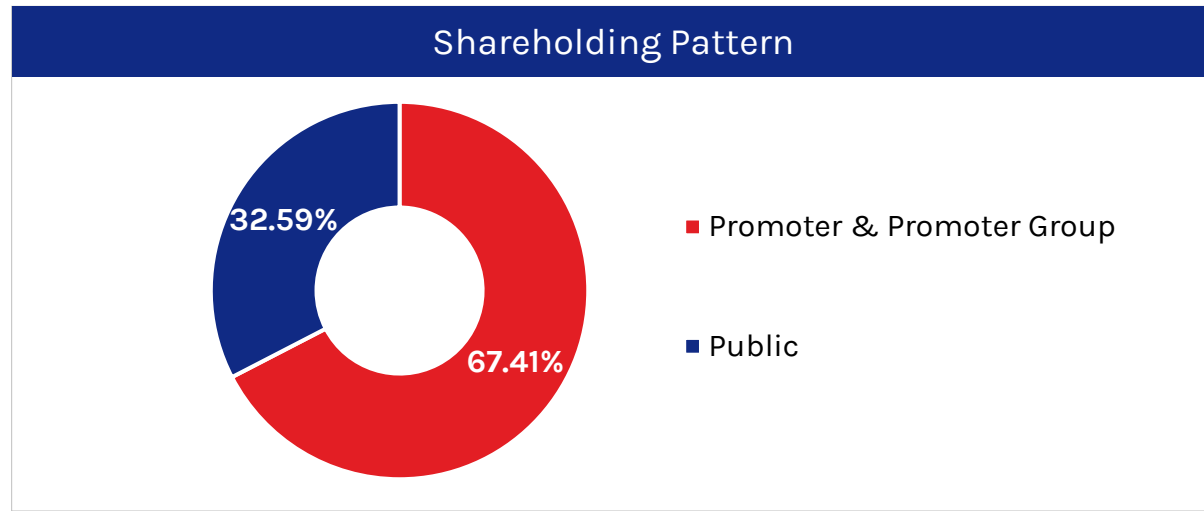
Consolidated Key Ratios



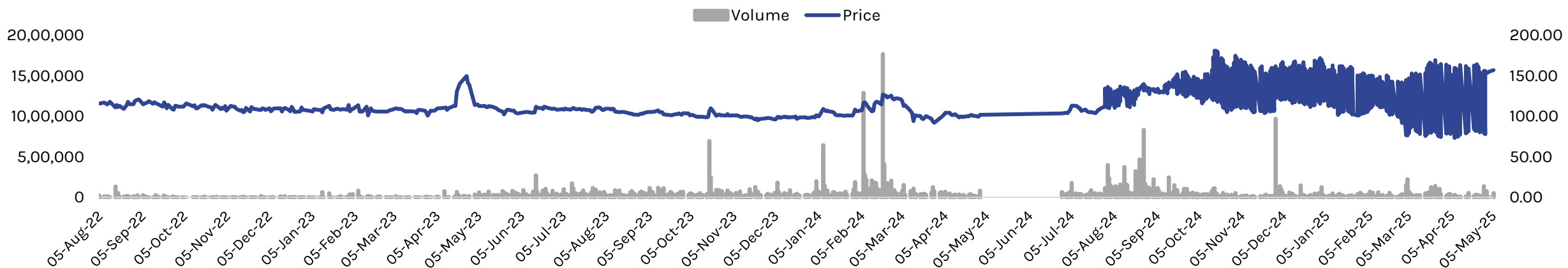
As on 05-05-2025

Stock Information	
NSE Code	MWL
ISIN	INEOJYY01011
Share Price ₹	157.05
Market Capitalization ₹ Cr	469.27
No. of Share Outstanding	2,97,00,700
Face Value ₹	10.00
52 Week High ₹	184.00
52 Week Low ₹	126.15

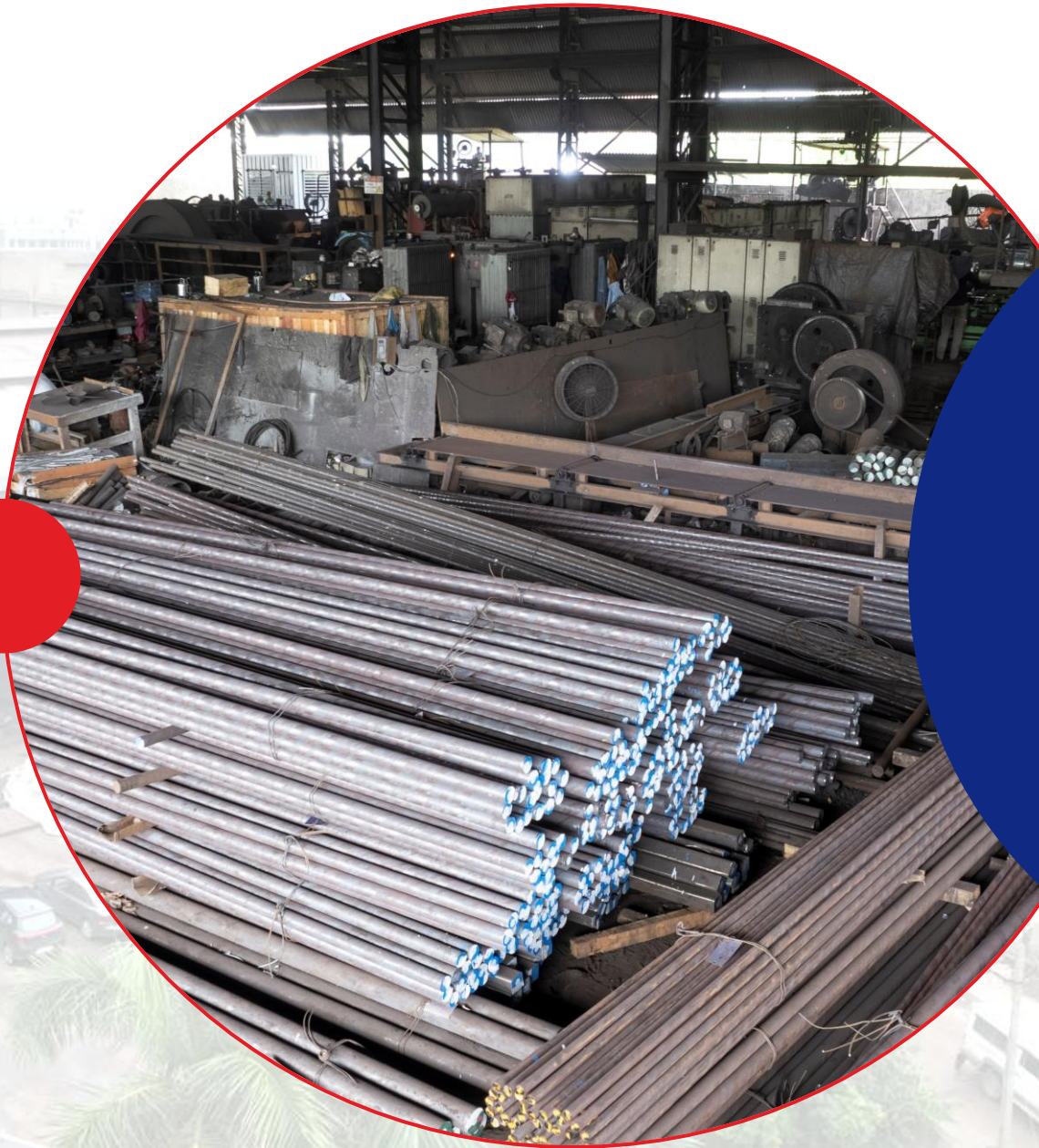
As on 31-03-2025



Share Performance From 05th August 2022 Till Date



The Way Forward



Strengths

- The management of the Company has successfully scaled up the business over past few years.
- Long-term trust-based relationships with customers for expansion.
- Measures for cost-effective production and timely order fulfillment.
- Adaptable to diverse industry segments and efficient procurement capabilities.
- Ability to use in-house manufactured stainless steel products for reduced costs.
- Capital and labor-intensive nature of steel production benefits from economically accessible labour.
- Company is a fully integrated stainless steel manufacturer with in-house facilities for melting, rolling, bright bar production, and seamless and welded pipe manufacturing.
- Maintaining highest standard of governance helping us to boost the confidence of all the stakeholders.



Weaknesses

- Monitor raw material price fluctuations and adjust customer pricing accordingly.
- Offer competitive pricing and discounts initially to scale up volumes.
- Rely on external grid power due to the absence of a captive power plant.



Opportunities

- The automotive industry is forecasted to reach USD 260-300 billion by 2026.
- The industry accounts for around 10 per cent of the demand for steel in India.
- With increasing capacity addition in the automotive industry, demand for SS is expected to be robust.
- Steel as a metal has longevity. TMT bars used in housing construction projects can stand for years unlike wood or other raw material used.
- Steel and steel products have its uses across multiple industries - shipbuilding, automotive, pharmaceutical, aviation, real estate, energy, home appliances, electronics etc.
- Technology has made buying and selling of steel and steel products easier today. Buyers can buy steel online through reliable steel marketplaces and online websites, in a secure, transparent, and quick manner.
- Various Government initiatives like Production Linked Incentive, National Steel Policy (NSP) 2017, etc. targeting development in steel sector pose a unique opportunity for the Company.



Threats

- Any change in Government Policies that may affect the industry performance
- Economic recession/downturn in the country as well as globally may affect the industry as a whole.
- Capital intensive industry with fluctuating raw material and finished goods prices





Strategic Location



Manufacturing units in Halol, Changodar and Kapadvanj with excellent infrastructure and connectivity.

Scalable Business Model



Adaptable to diverse industry segments and efficient procurement capabilities.

Customer Relationships



Long-term trust-based relationships with customers for expansion.

Cost Efficiency



A zero-waste manufacturing approach is implemented by recycling all waste generated at each stage of production, resulting in cost-effective operations and timely order fulfillment.

Captive Consumption



Ability to use in-house manufactured stainless-steel products for reduced costs.

Enhanced Financial Stability:

Net worth grew from ₹139.69 Cr in FY23 to ₹216.66 Cr in FY25.



Improving Profitability:

EBITDA rose from ₹20.92 Cr in FY22 to ₹60.06 Cr in FY25.
PAT increased from ₹17.58 Cr in FY23 to ₹29.48 Cr in FY25.



Growth Potential:

Company has in-house Manufacturing Unit to reduce costs. Various Government initiatives like Production Linked Incentive, National Steel Policy 2017



Comprehensive Product Portfolio:

Offers various Stainless Steel Bars, Pipes & Tubes with various series.



Strong Market Position:

Established as a key player in Stainless Steel. Manufacturing units in Halol, Changodar and Kapadvanj with excellent infrastructure and connectivity.



Quality and Certifications:

ISO 9001:2015, ISO 45001:2018 & ISO 14001:2015
High standards of quality and safety



Experienced Leadership:

Founded by veterans with over 36 years of industry experience.





Thank You

MWL

Mangalam Worldwide Limited

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