



MANGAL ELECTRICAL INDUSTRIES LTD.
(Formerly Known as Mangal Electrical Industries Private Limited)
CIN : U31909RJ2008PLC026255
☎ +91-141-403-6113 | 🌐 www.mangals.com
✉ info@mangals.com
📍 Registered Office: C-61, C-61 (A&B), Road No. 1-C,
V.K.I. Area, Jaipur 302 013, Rajasthan, India

November 08, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001, Maharashtra, India

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051, Maharashtra, India

Scrip Code: 544492

Symbol: MEIL

Sub: Outcome of the Meeting of Board of Directors of Mangal Electrical Industries Limited ("the Company")

Ref.: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, November 08, 2025, has, inter alia, considered and approved the Unaudited Financial Results (Standalone) of the Company for the quarter and half year ended September 30, 2025 (the "Financial Results"), as recommended by the Audit Committee.

The Financial Results, along with the Limited Review Reports issued by the Statutory Auditors are attached herewith.

The above information is also being uploaded on the Company's website at www.mangals.com

The meeting of the Board of Directors commenced at 12:00 P.M. (IST) and concluded at 01:00 P.M. (IST).

This is for your information and appropriate dissemination.

Thanking you,

Yours sincerely,
for Mangal Electrical Industries Limited

Balvinder Singh Guleri
Company Secretary & Compliance Officer
Membership No. A44874

Encl.: as above

 @Mangal Electrical Industries Limited

Factory Addresses :

C-61, C-61 (A&B), Road No.1-C, V.K.I. Area, Jaipur 302 013, Rajasthan, India
E-54, Road No.5, V.K.I. Area, Jaipur 302 013, Rajasthan, India
Plot No. B-308, Road No. 16, Vishwakarma Industrial Area, Jaipur 302 013, Rajasthan, India
E-40 to E-46A, Shree Khatu Shyam Ji Industrial Area, Reengus, Sikar 332 404, Rajasthan, India
Plot No. PA 011-008B, Mahindra World City SEZ Zone, Kalwara, Ajmer Road, Jaipur 302 029, Rajasthan, India

Limited Review Report on Unaudited Half Yearly and Quarterly Standalone Financial Results of Mangal Electrical Industries Limited (Formerly known as Mangal Electrical Industries Private Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Mangal Electrical Industries Limited,

(Formerly known as Mangal Electrical Industries Private Limited)

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of **Mangal Electrical Industries Limited (Formerly known as Mangal Electrical Industries Private Limited)** ('the Company') for the half year and Quarter ended 30th September 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Statement includes the results for the quarter ended September 30, 2024 which are not subjected to audit or review and are solely based on the information compiled by the Management.

For A Bafna & Co
Chartered Accountants
FRN: 003660C



(Rajat Sharma)
Partner
M. No. 428792
UDIN: 25428792BMHDMV2324

Place: Jaipur
Date: November 8, 2025



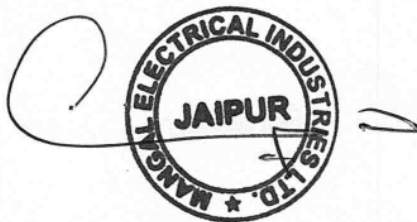
MANGAL ELECTRICAL INDUSTRIES LIMITED
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Registered Office: C-61, C-61(A&B), Road No. 1-C, V.K.I. Area, Jaipur, Rajasthan - 302013
Tel.: +91-141-4036113 Email: compliance@mangals.com Website: www.mangals.com
Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2025

(Amount in Rs. Lakhs except per share data)

	Particulars	Quarter Ended			Year to Date Ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from Operations	15,432.83	8,966.00	13,269.74	24,398.83	24,701.79	54,942.14
II	Other Income	130.85	25.07	63.89	155.92	116.77	196.90
III	Total Income (I+II)	15,563.68	8,991.07	13,333.63	24,554.75	24,818.56	55,139.04
IV	Expenses:						
a)	Cost of Materials Consumed	11,260.41	8,448.84	6,012.71	19,709.25	16,094.17	37,090.84
b)	Purchase of Stock in Trade	1,205.46	116.39	1,234.87	1,321.85	2,624.38	4,192.28
c)	Changes in Inventories of Work in Progress and Finished Goods	-808.86	-1,977.54	2,280.87	-2,786.40	59.29	176.73
d)	Employee Benefit Expenses	626.27	699.45	524.15	1,325.72	1,062.08	2,346.33
e)	Finance Cost	398.79	393.90	422.92	792.69	735.51	1,517.74
f)	Depreciation Expense	133.91	120.74	128.57	254.65	250.11	492.33
g)	Other Expenses	965.15	682.07	822.24	1,647.22	1,345.29	2,951.86
	Total Expenses (IV)	13,781.13	8,483.85	11,426.33	22,264.98	22,170.83	48,768.11
V	Profit before Exceptional Items & Tax (III-IV)	1,782.55	507.22	1,907.30	2,289.77	2,647.73	6,370.93
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	1,782.55	507.22	1,907.30	2,289.77	2,647.73	6,370.93
VIII	Tax Expense:						
(1)	Income Tax including Tax related to prior periods	446.19	154.39	489.83	600.58	695.14	1,579.76
(2)	Deferred Tax	6.19	-20.44	-10.90	-14.25	-20.68	60.47
	Total Tax Expenses (VIII)	452.38	133.95	478.93	586.33	674.46	1,640.23
IX	Profit for the period (VII-VIII)	1,330.17	373.27	1,428.37	1,703.44	1,973.27	4,730.70
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
-	Remeasurement Gains/(Losses) on Defined Benefit Plans	-0.28	-1.52	-5.87	-1.79	-20.90	-17.51
-	Income tax on above	0.07	0.38	1.48	0.45	5.26	4.41
	Total Other Comprehensive Income for the period (X)	-0.21	-1.14	-4.39	-1.34	-15.64	-13.10
XI	Total Comprehensive Income for the period (IX+X)	1,329.96	372.13	1,423.98	1,702.10	1,957.63	4,717.60
XII	Paid up Equity Share Capital (at par value of Rs. 10)	2,763.01	2,050.00	2,050.00	2,763.01	2,050.00	2,050.00
XIII	Other Equity excluding Revaluation Reserves	-	-	-	-	-	14,166.35
XIV	Earnings per Equity Share: (Face value per Equity Share of Rs. 10 each)						
	Basic and Diluted EPS (in Rs.) - Not Annualised	5.96	1.82	6.97	7.78	9.63	23.08

See accompanying notes forming part of the standalone financial results:



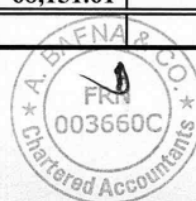
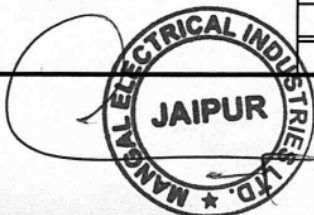


MANGAL ELECTRICAL INDUSTRIES LIMITED
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CIN:-U31909RJ2008PLC026255

Statement of Assets & Liabilities as at September 30, 2025
(Under Division II of Schedule III of Companies Act, 2013 as per Ind AS)

(Amount in Lakhs)

Particulars	As at September 30, 2025	As at 31st March 2025
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	4,999.16	3,922.52
(b) Intangible Assets	21.27	24.32
(c) Intangible Asset Under Development	38.09	25.21
(d) Capital Work in progress	2,546.08	864.32
(e) Financial Assets		
(i) Other Financial Assets	6,709.89	1,352.85
(f) Other Non Current Assets	49.49	335.36
(g) Deferred Tax Asset (Net)	567.57	171.93
Total Non Current Assets	14,931.55	6,696.51
(2) Current Assets		
(a) Inventories	17,796.21	14,826.94
(b) Financial Assets		
(i) Trade Receivables	15,174.03	12,934.55
(ii) Cash and Cash Equivalents	10,318.80	43.96
(iii) Bank Balances other than (ii) above	6,964.50	-
(iv) Other Financial Assets	131.83	30.37
(c) Other Current Assets	2,834.69	2,114.03
Total Current Assets	53,220.06	29,949.85
Total Assets	68,151.61	36,646.36
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	2,763.01	2,050.00
(b) Other Equity	53,607.70	14,166.35
Total Equity	56,370.71	16,216.35
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	211.57	1,153.33
(b) Provisions	204.29	228.11
Total Non Current Liabilities	415.86	1,381.44
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,541.38	13,758.24
(ii) Trade Payables		
Due to Micro Enterprises and Small Enterprises	495.11	379.93
Due to Others	2,571.24	3,271.16
(iii) Other Financial Liabilities	431.01	255.45
(b) Other Current Liabilities	989.93	1,232.68
(c) Provisions	162.40	141.98
(d) Current Tax Liabilities	173.97	9.13
Total Current Liabilities	11,365.04	19,048.57
Total Equity and Liabilities	68,151.61	36,646.36





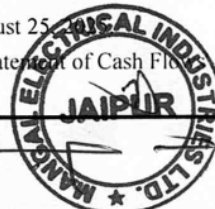
MANGAL ELECTRICAL INDUSTRIES LIMITED
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Statement of Cash Flows for the Quarter and Half Year ended September 30, 2025
(Under Division II of Schedule III of Companies Act, 2013 as per Ind AS)

(Amount in Lakhs)

Particulars	For Year to Date Ended September 30, 2025		For Year to Date Ended September 30, 2024	
A. Cash Flow from Operating Activities				
Profit before tax		2,289.77		2,647.73
Adjustments for:				
Depreciation & Amortisation Expense	254.65		250.11	
Expected Credit Loss	91.20		11.47	
Bad Debts written off	23.94		11.63	
Finance Cost	792.69		735.51	
Interest Income	-150.81		-20.68	
Profit on sale of fixed assets	-1.40		-1.28	
		1,010.27		986.76
Operating profit before working capital changes		3,300.04		3,634.49
Adjustments for				
(Increase)/decrease in Trade receivables	-2,354.63		1,519.59	
(Increase)/decrease in Inventory	-2,969.26		-7,183.43	
(Increase)/decrease in Financial Assets	-101.46		8.54	
(Increase)/decrease in Other Current assets	-720.66		-463.10	
Increase/(decrease) in Trade Payables	-584.75		1,534.54	
Increase/(decrease) in Other Financial Liabilities	42.05		-1.93	
Increase/(decrease) in Other Current Liabilities	-242.74		489.93	
Increase/(decrease) in Provision	-5.19		-3.84	
Cash (used in)/ generated from operations		-6,936.64		-4,099.70
Direct taxes refund/ (paid)		-435.75		-538.83
Net Cash from Operating Activities (A)		-4,072.35		-1,004.04
B. Cash Flow from Investing Activities				
Acquisition of property, plant and equipment including CWIP	-3,023.50		-240.56	
Sale of Property, Plant and Equipment	2.03		6.91	
Interest Income	150.81		20.68	
Changes in Bank Balances other than Cash and Cash Equivalents	-6,964.50		-25.91	
Changes in Other Non Current Asset	285.86		-129.74	
Changes in Non-Current Financial Assets	-5,357.04		-283.96	
Changes in Creditors for Capital Goods	133.52		32.04	
Net cash (used in)/ generated from Investing Activities(B)		-14,772.82		-620.54
C. Cash Flow from Financing Activities				
Proceeds from borrowings (Non Current)	-941.76		-430.05	
Proceeds from borrowings (Current)	-7,216.87		2,296.99	
Proceeds from IPO (Net)	38,071.33		-	
Finance Cost	-792.69		-735.51	
Net cash (used in)/ generated from Financing Activities (C)		29,120.01		1,131.43
Net (decrease) / increase in cash and cash equivalents(A+B+C)		10,274.84		-493.15
Cash and cash equivalents at the beginning of the period		43.96		703.95
Cash and cash equivalents at the close of the period		10,318.80		210.80
Components of cash and cash equivalents				
Balance with Banks*				
On Current and CC Account	798.80		45.37	
Deposit Accounts (Original maturity upto 3 months)	9,520.00		157.20	
Cash on Hand	-		8.23	
Cash and cash equivalents in the Statement of Cash Flows		10,318.80		210.80

* Includes unutilised balance from Net IPO proceeds which will be utilised as per the Company's Prospectus dated August 25, 2024.
The above unaudited Statement of Cash Flows has been prepared under the 'Indirect method' as set out in Ind AS - 7 'Statement of Cash Flows'.



Notes:

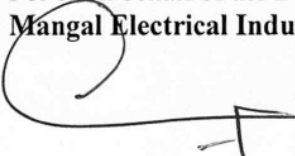
1. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 8, 2025 and were subjected to limited review by the Statutory Auditors of the Company.
2. The above unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The financial results for the quarter ended September 30, 2024 are the balancing figures between audited figures for the half year ended September 30, 2024 (that were subjected to audit for the purpose of filing of DRHP) and the management prepared figures for the quarter ended June 30, 2024 (unaudited).

While preparing these results, the Management has exercised necessary diligence to ensure that the financials result for these periods provide a true and fair view of the Company's affairs.

4. The above results are available on the website of the company at www.mangals.com and stock exchanges viz. www.bseindia.com and www.nseindia.com
5. Figures of the previous period/ year have been regrouped and reclassified to conform to the classification of current period, wherever necessary and are rounded off to nearest lakhs, in order to confirm to the presentation.
6. During the Quarter ended September 30, 2025, the Company has completed its Initial Public Offering (IPO) comprising fresh issue of 71,30,124 equity shares of face value Rs. 10 each aggregating to Rs. 713.01 Lakhs, issued at premium of Rs. 551 per equity share. The total proceeds on account of fresh issue is Rs. 40,000.00 Lakhs. From the IPO proceeds, the company has utilised Rs. 18,061.16 Lakhs (including Issue Expenses) and remaining Rs. 21,938.84 Lakhs are unutilised as on September 30, 2025 and the same is lying with Bank.

The company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on August 28, 2025.

For & on behalf of the Board of Directors
Mangal Electrical Industries Limited


Rahul Mangal
Chairman & Managing Director
DIN: 01591411



Date: November 8, 2025
Place: Jaipur