A Bafna & Co
Chartered Accountants

INDIA

K-2 Keshav Path,
Near Ahinsa Circle,
C-Scheme, Jaipur-302001
Tel:(0141)-2372572,2375212

Limited Review Report on Unaudited 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 Quarter ended 30th June 2026, 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.

***For* A Bafna & Co**
Chartered Accountants
FRN: 003660C

A. BAFNA & CO. FRN 003660C Chartered Accountants

(Rajat Sharma)
Partner
M. No. 428792
UDIN: 26428792OTWRAX4670

Place: Jaipur
Date: July 29, 2026

MANGAL

MANGAL ELECTRICAL INDUSTRIES LIMITED

(Formerly known as Mangal Electrical Industries Private Limited)
CIN:-L31909RJ2008PLC026255
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

Unaudited Standalone Financial Results for the Quarter ended 30th June 2026

(Amount in Rs. Lakhs except per share data)

	Particulars	Quarter Ended			Year to Date Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
I	Revenue from operations	12,582.73	17,941.64	8,966.00	57,967.86
II	Other income	181.10	300.77	25.07	731.05
III	**Total income (I+II)**	**12,763.83**	**18,242.41**	**8,991.07**	**58,698.91**
IV	**Expenses:**				
a)	Cost of materials consumed	9,460.84	13,939.79	8,448.84	41,142.61
b)	Purchase of stock-in-trade	550.90	157.80	116.39	3,060.19
c)	Changes in inventories of work in progress and finished goods	41.12	714.47	(1,977.54)	86.32
d)	EPC Project Erection/ Civil Work Expenses	33.25	54.23	69.91	1,499.40
e)	Employee benefit expenses	755.94	772.03	699.45	2,848.40
f)	Finance costs	185.60	181.71	393.90	1,162.44
g)	Depreciation expense	98.73	163.54	120.74	592.04
h)	Other expenses	627.66	537.79	612.16	2,496.01
	Total expenses (IV)	**11,754.04**	**16,521.38**	**8,483.85**	**52,887.40**
V	**Profit before exceptional items & tax (III-IV)**	**1,009.79**	**1,721.03**	**507.22**	**5,811.51**
VI	Exceptional Items	-	-	-	
VII	Profit before tax (V-VI)	**1,009.79**	**1,721.03**	**507.22**	**5,811.51**
VIII	**Tax expense:**				
	(1) Income tax including tax related to prior periods	164.79	403.96	154.39	1,526.65
	(2) Deferred tax	92.78	42.02	(20.44)	(32.24)
	Total tax expenses (VIII)	**257.57**	**445.98**	**133.95**	**1,494.41**
IX	**Profit for the period (VII-VIII)**	**752.22**	**1,275.05**	**373.27**	**4,317.10**
X	**Other comprehensive income**				
	Items that will not be reclassified to profit or loss				
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	(4.02)	11.85	(1.52)	12.82
	- Income tax on above	1.01	(2.98)	0.38	(3.23)
	Total other comprehensive income for the period (X)	**(3.01)**	**8.88**	**(1.14)**	**9.59**
XI	**Total comprehensive income for the period (IX+X)**	**749.21**	**1,283.92**	**372.13**	**4,326.69**
XII	**Paid up Equity Share Capital (at par value of Rs. 10)**	2,763.01	2,763.01	2,050.00	2,763.01
XIII	**Other Equity excluding Revaluation Reserves**	-	-	-	-
XIV	**Earnings per Equity Share: (Face value per Equity Share of Rs. 10 each)**				
	Basic and Diluted EPS (in Rs.) - Not Annualised	2.72	4.68	1.82	17.46

See accompanying notes forming part of the financial results:

For & on behalf of the Board of Directors
Mangal Electrical Industries Limited
(Formerly known as Mangal Electrical Industries Private Limited)

A. BAFNA & CO. FRN 003660C Chartered Accountants

Rahul Mangal
Chairman & Managing Director
DIN : 01591411

Pawan Mendiratta
Chief Financial Officer

Naresh Kumar Sharma
Company Secretary
M.No.: A12005

MANGAL ELECTRICAL INDUSTRIES LTD. JAIPUR

Place: Jaipur
Date: July 29, 2026

MANGAL ELECTRICAL INDUSTRIES LIMITED
(Formerly known as Mangal Electrical Industries Private Limited)
CIN:-L31909RJ2008PLC026255
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

Unaudited Standalone Segmemt Information for the Quarter ended 30th June 2026

(Amount in Lakhs)

Particulars	For Quarter Ended June 30, 2026	For Quarter Ended March 31, 2026	For Quarter Ended June 30, 2025	For Year Ended March 31, 2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(i) Segment Revenue (Revenue from Operations)				
Manufacturing & Trading of Electrical Transformers, CRGO, Electrical Accessories & Other Related Items	11,400.74	15,158.36	8,650.22	51,183.92
EPC Contract involving Electrical Items*	1,181.99	2,783.28	315.77	6,783.94
Less: Inter Segment Revenue	-	-	-	-
Net Segment Revenue	**12,582.73**	**17,941.64**	**8,966.00**	**57,967.86**
(ii) Segment Results (before finance cost, depreciation and amortisation expense and other income)				
Manufacturing & Trading of Electrical Transformers, CRGO, Electrical Accessories & Other Related Items	1,025.66	1,107.88	989.30	5,258.91
EPC Contract involving Electrical Items	87.36	657.66	7.49	1,576.03
Total Segment Results	**1,113.02**	**1,765.54**	**996.79**	**6,834.94**
Add/(Less):				
Other Income	181.10	300.77	25.07	731.05
Finance Cost	(185.60)	(181.71)	(393.90)	(1,162.44)
Depreciation and amortisation expense	(98.73)	(163.54)	(120.74)	(592.04)
Profit before Exceptional Items & Tax	**1,009.79**	**1,721.05**	**507.22**	**5,811.51**
Less: Tax Expense				
Current Tax	164.79	403.96	154.39	1,526.65
Deferred Tax	92.78	42.02	(20.44)	(32.24)
Profit for the period	**752.22**	**1,275.05**	**373.27**	**4,317.10**
(iii) Other Segment Information:				
1. Segment Assets				
Manufacturing & Trading of Electrical Transformers, CRGO, Electrical Accessories & Other Related Items	69,971.37	63,413.93	35,410.17	63,413.93
EPC Contract involving Electrical Items	6,514.27	7,291.39	1,948.43	7,291.39
Total Segment Assets	**76,485.64**	**70,705.32**	**37,358.60**	**70,705.32**
2. Segment Liabilities				
Manufacturing & Trading of Electrical Transformers, CRGO, Electrical Accessories & Other Related Items	15,423.34	10,058.54	20,595.91	10,058.54
EPC Contract involving Electrical Items	1,321.62	1,610.14	174.18	1,610.14
Total Segment Liabilities	**16,744.96**	**11,668.68**	**20,770.09**	**11,668.68**

For & on behalf of the Board of Directors

Mangal Electrical Industries Limited
(Formerly known as Mangal Electrical Industries Private Limited)

Rahul Mangal
Chairman & Managing Director
DIN : 01591411

Pawan Mendiratta
Chief Financial Officer

Place: Jaipur
Date: July 29, 2026

Naresh Kumar Sharma
Company Secretary
M.No.: A12005

A. BAFNA & CO. ★ FRN 003660C ★ Chartered Accountants

MANGAL ELECTRICAL INDUSTRIES LTD. ★ JAIPUR

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 29th July, 2026 and were subjected to limited review by the Statutory Auditors of the Company.

2. The above audited 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 figures of the quarter ended March 31. 2026 are the balancing figures between audited figures in respect of full financial year 2025-26 and the published year to date figures upto 3rd Quarter of the respective financial year. which were subjected to limited review.

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. The Chief Operating Decision Maker ("CODM") has identified Manufacturing and Trading of Electrical Transformer, CRGO, and other electrical items and Engineering, Procurement and Construction business (EPC)as the reportable segments as per IND AS 108 "Operating Segments", These have been disclosed as follows:
   (a) Manufacturing and Trading of Electrical Transformer, CRGO, and other electrical items and
   (b) Engineering, Procurement and Construction business (EPC)

7. During the quarter ended 30 June 2026, the Company reviewed the pattern of consumption of future economic benefits embodied in its Property, Plant and Equipment and, based on such review, changed the method of depreciation from the Written Down Value (WDV) method to the Straight-Line Method (SLM) with effect from 1 April 2026. The change has been accounted for prospectively as a change in accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors read with Ind AS 16 – Property, Plant and Equipment.

   Consequent to the above change, the depreciation expense for the quarter is lower by Rs. 1.30 crore, resulting in a corresponding increase in Profit Before Tax of Rs. 1.30 crore. Had the earlier WDV method continued, the Profit Before Tax for the quarter would have been lower by Rs. 1.30 crore.

8. In financial year 2025-26 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 are Rs. 40,000.00 Lakhs. From the IPO proceeds, the company has utilised Rs. 31,509.37 Lakhs (including Issue Expenses) and remaining Rs. 8,490.63 Lakhs are unutilised as on June 30, 2026 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
(Formerly known as Mangal Electrical Industries Private Limited)

A. BAFNA & CO. FRN 003660C Chartered Accountants

Rahul Mangal
Chairman & Managing Director
DIN: 01591411

MANGAL ELECTRICAL INDUSTRIES LTD. JAIPUR

Date: 29th July, 2026
Place: Jaipur