M&B Engineering Ltd.
Registered Office: 'MB House', 51, Chandroday Society, Stadium Road, Naranpura, Ahmedabad - 380 014, Gujarat, India
CIN: L45200GJ1981PLC004437 I **T:** +91 79 2640 5563/ 2646 1314 | **E:** info@mbphenix.com / info@mbproflex.com

10th August, 2026

To,	To
National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 **Symbol: MBEL**	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Script Code: 544470**

Dear Sir/Madam,

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our intimation dated 4th August, 2026 regarding the Earnings Conference Call, we enclose herewith the Investor Presentation for the quarter ended June, 2026.

The aforesaid information is also being hosted on the Company's website at https://www.mbel.in/investors

You are requested to take the same on record.

Thanking you,

Yours faithfully,
for M & B ENGINEERING LIMITED

PALAK DILIPBHAI PAREKH
Digitally signed by PALAK DILIPBHAI PAREKH
Date: 2026.08.10 13:16:11 +05'30'

PALAK DILIPBHAI PAREKH
COMPANY SECRETARY &
COMPLIANCE OFFICER
(M. No. F10209)

M&B ENGINEERING

PHENIX
Creation Simplified

proflex
Innovate. Lead.
ROOFING SOLUTIONS

Investor Presentation

Q1FY27

10 August 2026

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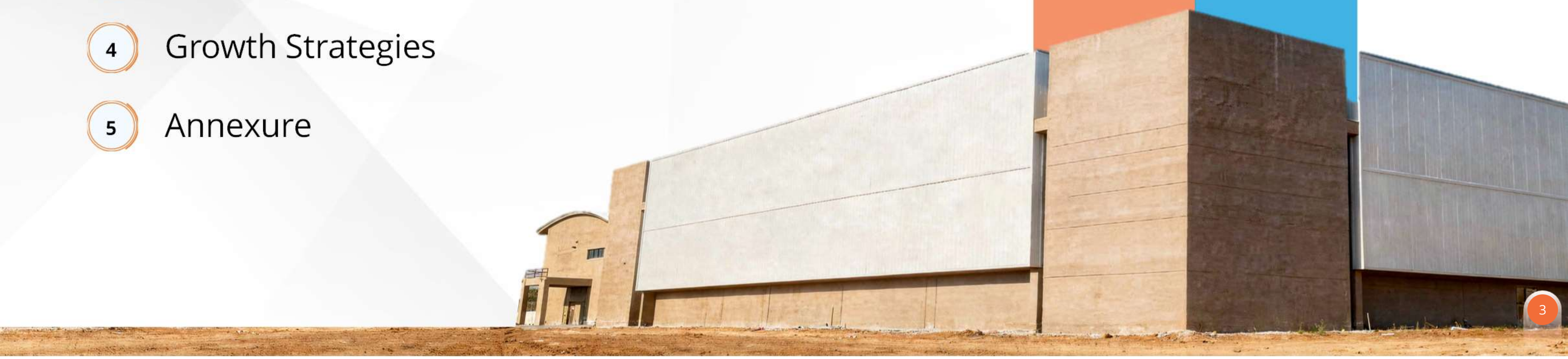


M&B – In a Snapshot

M&B – One of India's leading Pre-Engineered Buildings (PEB^)

Redefining India's construction landscape through PEBs

- Integrated manufacturing partner offering design-led manufacturing solutions through strategically located facilities at Sanand (Gujarat) and Cheyyar (Tamil Nadu) for Pre-Engineered Buildings (PEBs^), along with 17 mobile manufacturing units for self-supported roofing systems.
- Sanand facility: India's only PEB manufacturing unit with certification from American Institute of Steel Construction and Canadian Welding Bureau Registration.
- 2,000+ customer groups served pan-India; repeat customers contributed 54.07% of FY26 consolidated operating revenue.

Tata Advanced Systems Limited

- Operations span 23 countries across multiple geographies including US, Canada, Brazil, South Africa, Qatar, Sri Lanka, Morocco, Nigeria, Kenya and Seychelles.

PHENIX	proflex
PEBs & complex structural steel components	Self supported steel roofing solutions
₹ 985 cr Revenue from Operations (FY26)	₹ 275 cr Revenue from Operations (FY26)

As on 30 June 26	Financial Numbers as on FY26						
₹ 1,053 cr	₹ 1,260 cr	₹ 157 cr	31.5%	₹ 93 cr	54.4%	23.1%	19.2%
Orders on hand	Revenue from Operations	EBITDA	EBIDTA 4 Yr-CAGR (FY 22 – 26)	PAT	PAT 4 Yr-CAGR (FY 22 – 26)	ROCE	ROE

^ installed capacity being greater than 100,000 MTPA

Performance Highlights – Q1FY27

Q1FY27 – Message from the Management

Malav Patel,
Jt. Managing Director

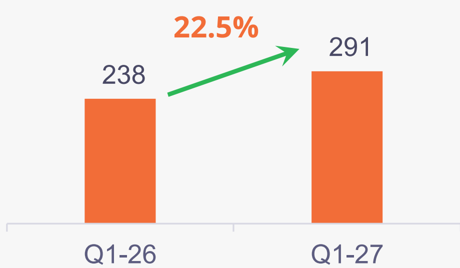
- M&B delivered revenue from operations of ₹ 291 crore, a 22.5% YoY growth. Proflex contributed ₹ 77 crore – 26% of total revenue with YoY growth of 25% and Phenix Contributed ₹ 214 crore – 74% of total revenue with YoY growth of 22%. Export revenue ₹ 28 crore – 10% of total revenue.
- Reported EBIDTA stood at ₹ 36 crore, and Operating EBITDA stood at 33 crore, Operating EBITDA Margin being 11.4%
- Orders on Hand stood at ₹ 1,053 crore, representing a 25% YoY growth. Proflex division accounted for 20.5% (₹ 216 crore). Phenix division accounted for 79.5% (₹ 837 crore). Within the Phenix division, export orders were ₹ 278 crore, bulk of which to be shipped during the current Fiscal.
- Brownfield capex at Sanand plant expected to be commissioned in October 2026; taking PEB facility from 72,000 MTPA to 92,000 MTPA post commissioning.
- To strengthen M&B's ability to address opportunities in Data Centers, High-rise buildings, and other Complex Heavy Structural applications, board has approved a ₹30 crore investment in a fully automated Heavy Structural Steel processing line at the Sanand facility, expanding capacity from 12000 tonnes to 22,000 tonnes and will be operative by Q1FY28.
- Will commence implementation of brown field expansion at Cheyyar involving additional PEB capacity of 20000 TPA during current fiscal with completion planed for Q3 of FY 28. On completion, our total PEB and Structural Steel capacity will augment to 1,54,000 tonners per annum, effective Q3 of FY 28.
- Incurred capital expenditure of ₹27 crore used towards commissioning two mobile manufacturing units of Proflex taking total mobile plants to 17, expansion of the Phenix Sanand facility and development of a 2.5 MW ground-mounted solar power plant for captive consumption.
- With the addition of two mobile manufacturing units, Proflex installed capacity has increased to 21 Lakh square meter per annum, which will further strengthen our leadership position in the Proflex Division
- Recent Receipt of AISC certification for Cheyyar plant will enable M&B to serve customers in the west coast of the United States through the Pacific route from next Fiscal.
- From growth Prospective, we remain confident of delivering revenue growth of over 25% in FY 27.

Q1FY27 – Financial Performance (Consolidated)

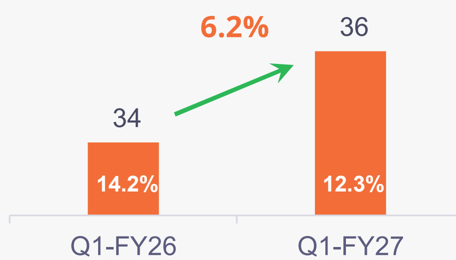
RS. CRORES

Q1FY27

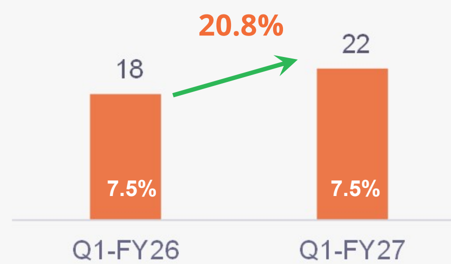
Revenue from Operations



EBITDA & EBITDA %

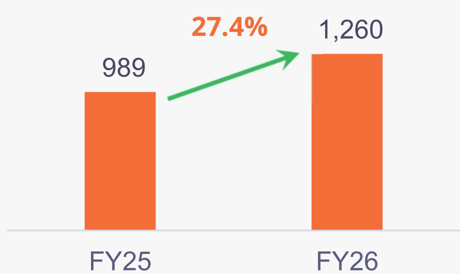


PAT & PAT %

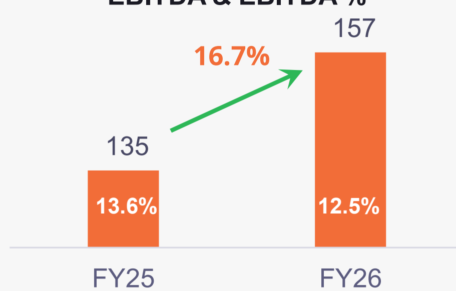


FY26

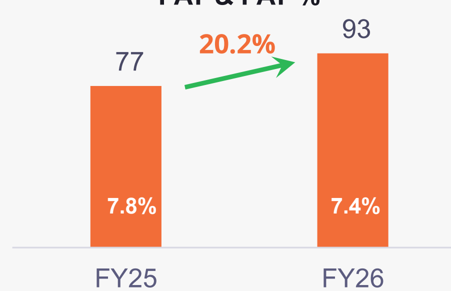
Revenue from Operations



EBITDA & EBITDA %

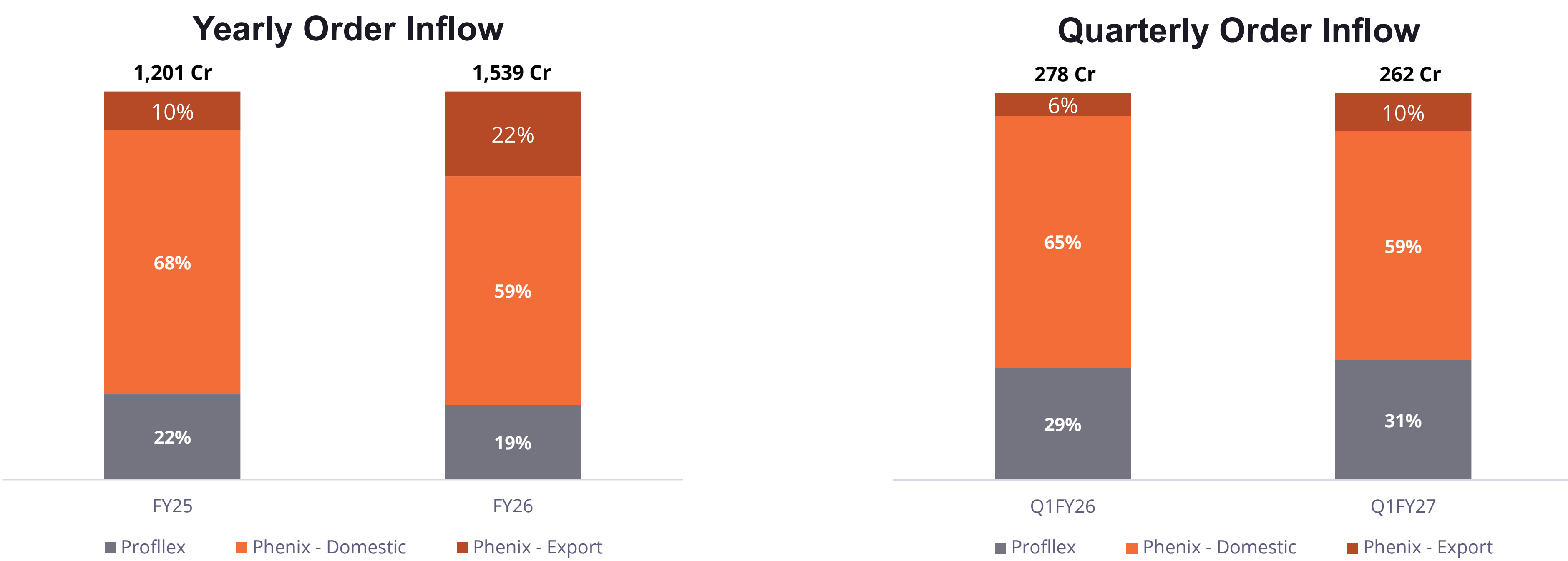


PAT & PAT %



Q1FY27 – Order Inflow

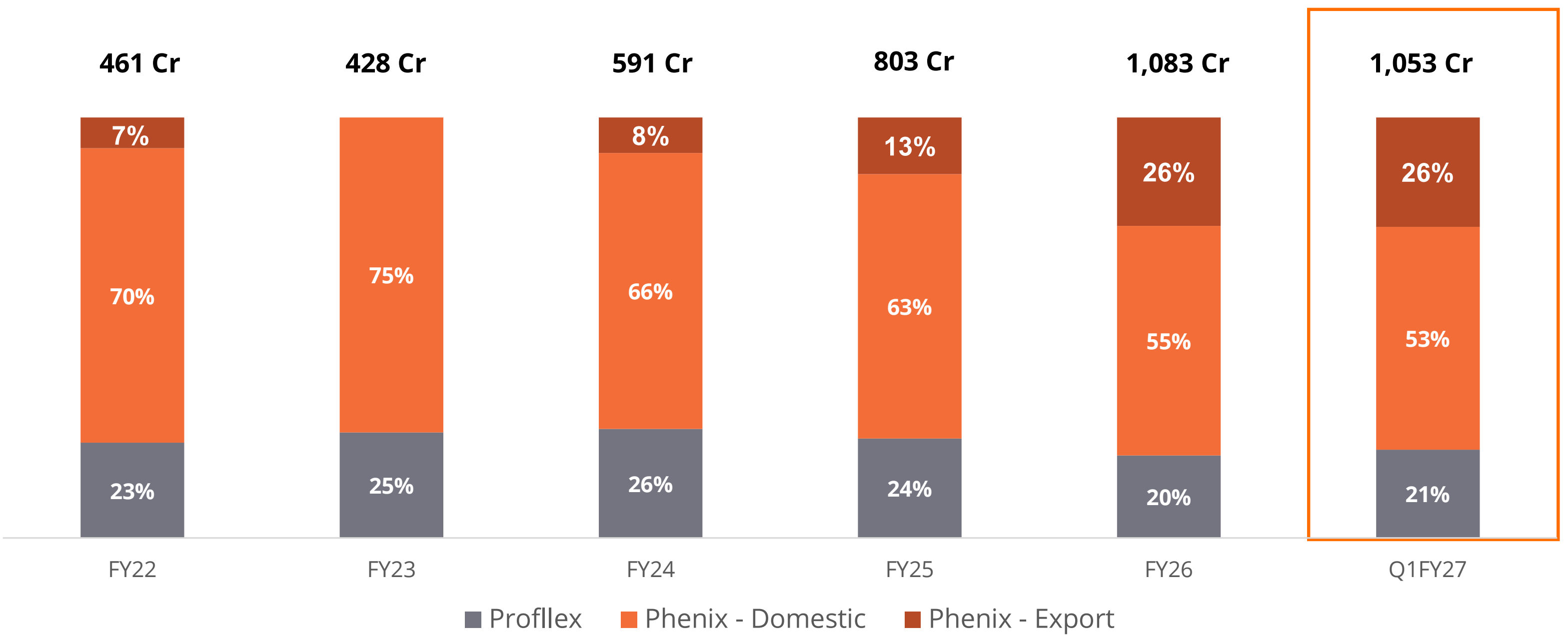
M&B's Consolidated Order Inflow



Q1FY27 – Orders on Hand

4Y CAGR: 24.1% (FY22-FY26)

Q1FY27 Orders on Hand: Rs.1,053 Cr



LOOKING AHEAD, EMERGING OPPORTUNITIES IN RENEWABLES, COLD STORAGE, WAREHOUSING, RAILWAYS, AND AGRICULTURE ARE EXPECTED TO DRIVE GROWTH AND SUSTAIN FUTURE GROWTH

Q1FY27 – Sector wise Revenue & Orders on Hand Analysis

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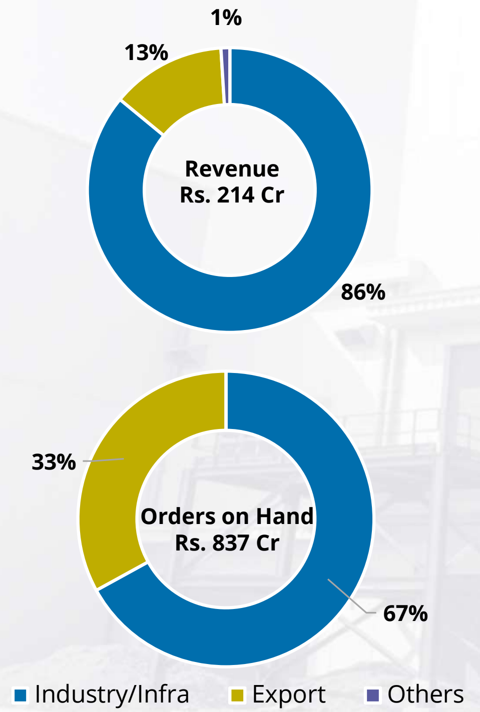
PHENIX Creation Simplified

Phenix Sector Wise Analysis – Q1FY27



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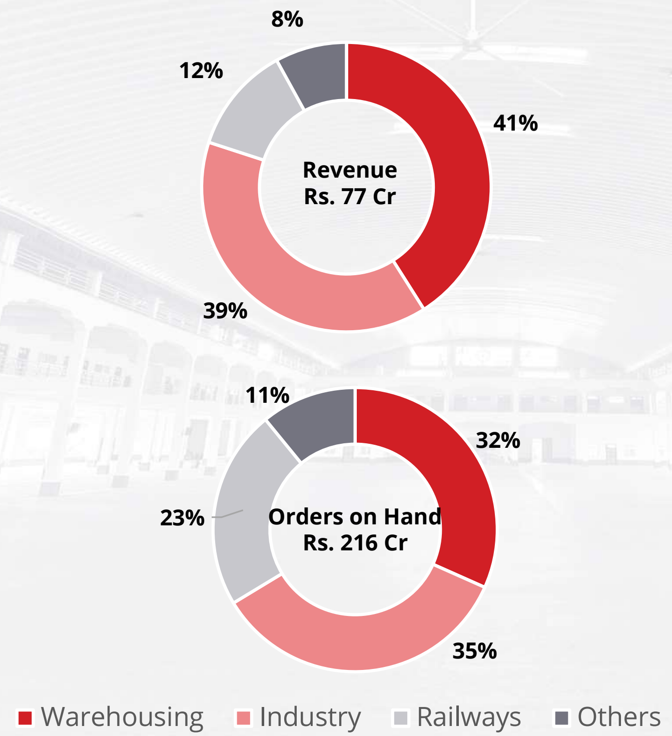
Proflex Sector Wise Analysis – Q1FY27



Q1FY27 - Consolidated P&L Statement

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Particulars (Rs Cr)	Q1FY27	Q1FY26	YoY	FY26	FY25	YoY
Sales & Services	291.10	237.65	22.5%	1,259.72	988.55	27.4%
Operative Other Income	2.59	3.66		9.62	6.47	
Total Revenue from Operations	293.69	241.31	21.7%	1,269.34	995.02	27.6%
Non Operative Other Income	2.49	0.54		6.05	1.86	
Total Income	296.18	241.85	22.5%	1,275.39	996.88	27.9%
EBITDA	35.76	33.68	6.2%	157.19	134.71	16.7%
EBITDA Margin	12.3%	14.2%		12.5%	13.6%	
Finance Cost	2.80	5.68		17.42	19.96	
Depreciation and Amortization	3.69	3.57		15.06	12.52	
Profit Before Tax (before exceptional items)	29.27	24.43	19.8%	124.72	102.23	22.0%
Profit After Tax	21.90	17.95	20.8%	92.64	77.05	20.2%
PAT Margin	7.5%	7.5%		7.4%	7.8%	

Certain Key Parameters and Break up

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Particulars (Rs Cr)	Q1FY27	Q1FY26	FY26	FY25
Operating Other Income				
Interest Income From Bank FDs	0.87	1.04	3.58	4.67
Export Incentives & Other Operative Income	0.60	2.62	6.04	0.54
Exchange Fluctuation (Net)	1.12	-	-	1.26
Total – Other Operating Income	2.59	3.66	9.62	6.47
Non-Operating Other Income				
Interest / Dividend Income	0.01	0.04	0.39	0.22
Interest on FD for IPO	1.56	-	5.53	-
Gain/Loss On Sale of Assets / Investments		0.07	0.13	0.88
Unrealised Gain/Loss On Equity / Misc Other income	0.92	0.44	-	0.76
Total – Other Non-Operating Income	2.49	0.55	6.05	1.86
Total Other Income	5.08	4.21	15.67	8.33
Net Foreign Exchange Earning / Loss (Loss Grouped Under Other Expenses)				
Exchange Fluctuations - Gain	1.14	-	1.67	1.26
Exchange Fluctuations - Loss	0.02	0.92	7.71	-
Net Exchange Fluctuations - Gain / Loss (-)	1.12	-0.92	-6.04	1.26
Sales Qty :				
Proflex Quantity – SQM	4,23,859	3,21,053	15,14,820	12,38,736
Phenix Quantity - MT	17,086	14.820	71,430	58,467
Sales Amount : (Consolidated)				
Within India	262.90	234.66	1,094.10	923.96
Outside India	28.20	2.99	165.62	64.60
Total	291.10	237.65	1,259.72	988.55

Utilization of IPO Proceeds as on June 30, 2026

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Objects of Issue	Net Amount Received (A)	Amount Utilised (B)	% Amount Utilised (C)	Pending to be Utilized (D = A - B)
Prepayment of Term Loan	58.75	58.75	100.00%	-
Capital Expenditure	135.78	23.75	17.49%	112.03
General Corporate Purpose	64.79	64.18	99.06%	0.61
Total	**259.32**	**146.69**	**56.57%**	**112.64**

Sustained track record of financial performance

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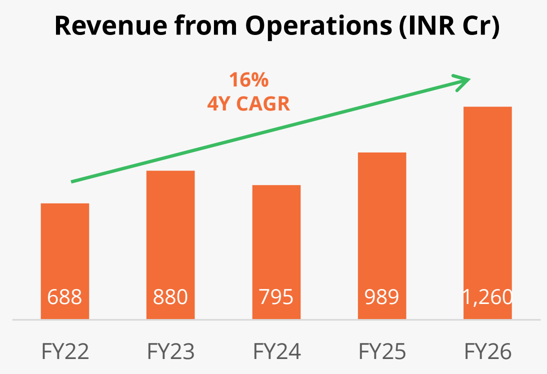

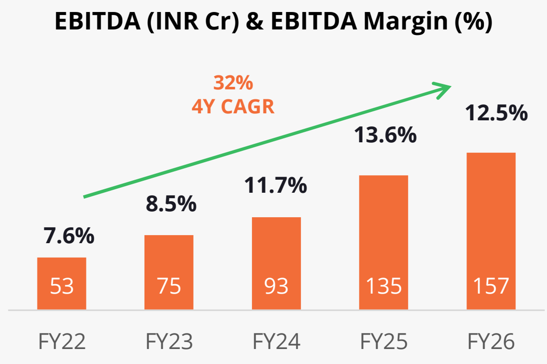

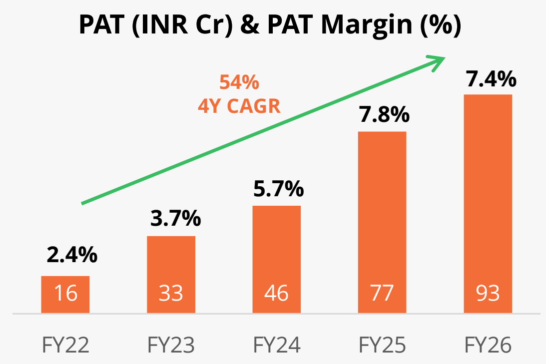

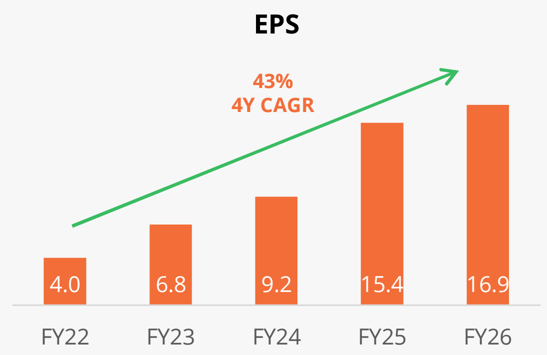

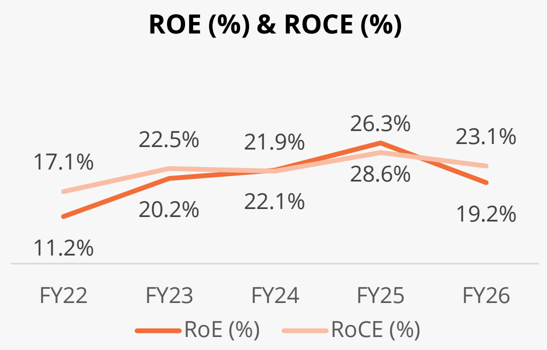

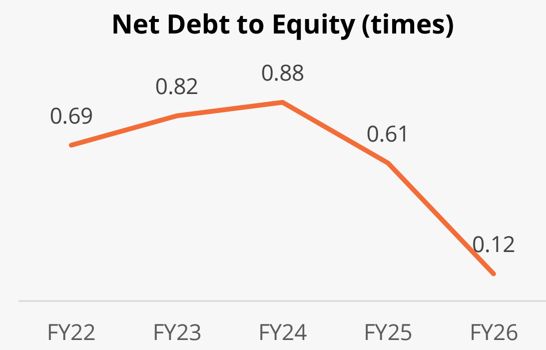

M&B ENGINEERING

Company Overview

A homegrown, indigenous, engineering-led construction company with a legacy dating back to 1951

M&B ENGINEERING

PHENIX Creation Simplified

18 Years of operations | **Over 1,700** Projects | **Over 7,30,000 MT** Installed till date

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24 Years of operations | **Over 8,700** Projects | **Over 2.07 Cr Sq. m.** Installed till date

Milestones

1981 – Originally incorporated as Manibhai and Brothers (Construction) Private Limited

2002 – Registered Proflex Trademark

2008 – Started Phenix Division at Sanand Facility

2017 – Established a wholly owned subsidiary, Phenix Construction Technologies Inc., in USA

2024 – Commissioned Cheyyar Facility under Phenix Division

2025 – Entered India’s Capital Markets through Listing on NSE & BSE

Human Resources

1,631

Permanent Employees #

Information Technology

For business process efficiency, operations are run on **SAP-H4 Hana**

As on 31st March 2026

PHENIX

One of India's leading Pre-Engineered Buildings players

1 Comprehensive solutions for PEBs and complex structural steel components

- Pre-Engineered Buildings are steel structures that are fabricated in the factories in a controlled environment and transported to the construction site where the final assembly takes place
- Structures are lighter, require less material, shorter construction time, comparatively less labour onsite, leading to lower costs compared with RCC structures
- ~25% lower manpower required v/s conventional method
- Superior flexibility in making required modifications
- Phenix manufactures medium to heavy, structural steel components such as T-Beams, box beams, plus/cross beams

PROFLEX

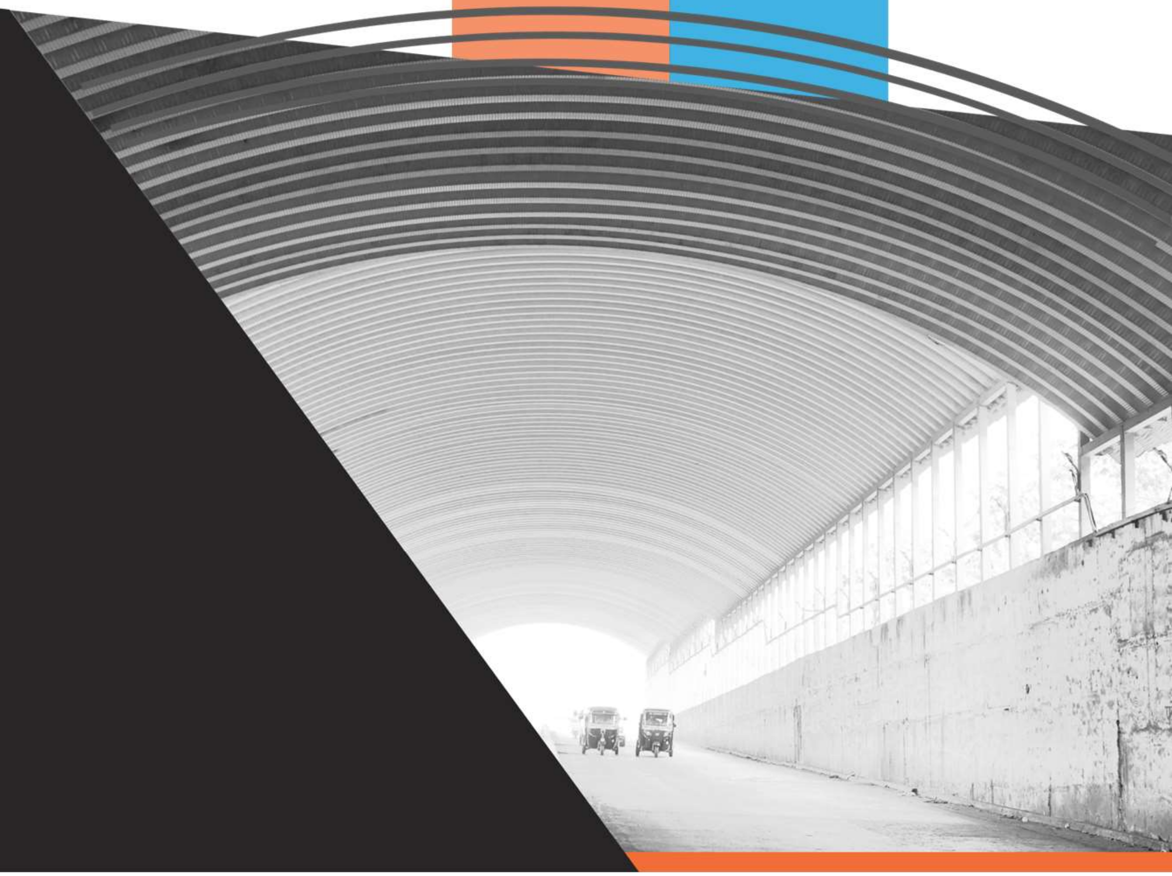
Installed capacity of 2.1 Mn sq. m. p.a. for Self-Supported Roofing solutions (as on date)

2 Self supported steel roofing solutions

- Structural stability is provided through arch design eliminating the need for truss, purlins or intermediate supports
- Clear spans ranging from nine to ~34 metre, 100% leak-proof roofs, eliminates bird nuisance
- Rapid installation and erection of structure
- Structural integrity, usage of high-quality material increasing the longevity and minimum maintenance

^(installed capacity being greater than 100,000 MTPA)

Phenix Division



In-house design & engineering capabilities

- Conceptualize and manufacture complex, custom-designed structures that meet specific client requirements with precision
- Focus on upgrading processes and technology has enabled M&B to manufacture products in an energy and cost-efficient manner
- Focus on process innovation through continuous engineering as well as deployment of modern technology has been instrumental in the growth of M&B's business and improved its ability to customize products for customers

M&B's engineering expertise and technology driven processes have enabled the company to deliver on projects in accordance with the designs, specifications and timelines of each project

In-house **design and engineering offices** at Hyderabad, Chennai and Ahmedabad

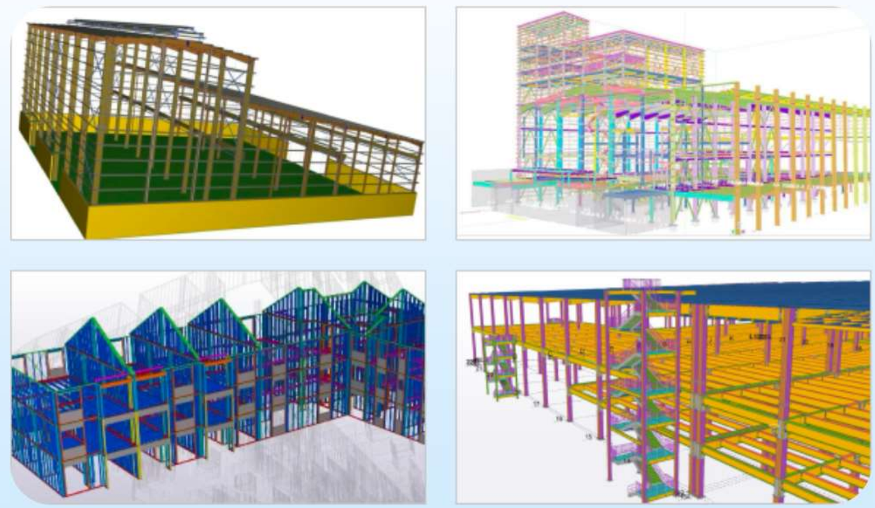
Computer-aided design software

STAAD PRO
STAAD PRO ADVANCED

MBS
TEKLA/ TRIMBLE

ZWCAD
BricsCAD

Dedicated design and engineering in-house team of 98 employees who create 3D models of PEBs and structural steel using software



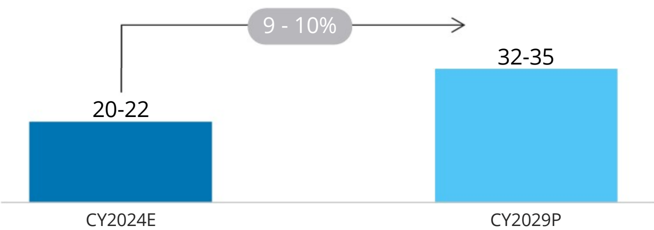
With a projected CAGR of ~10%, the global PEB market is expected to reach USD 32–35 billion by 2029, while the Indian market, growing slightly faster, is expected to reach INR 330–345 billion by 2030

M&B Engineering registered a 3Y-CAGR of 45% in EBIDTA and 68% in PAT (FY22-FY25)

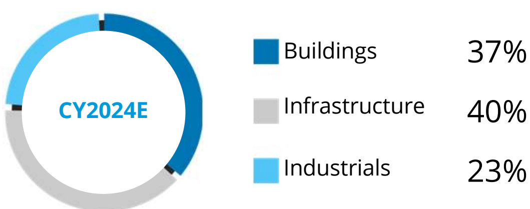
Large, organised players grow at faster clip than overall pre-engineered steel building industry

Global PEB market to reach $32-35 billion by 2029

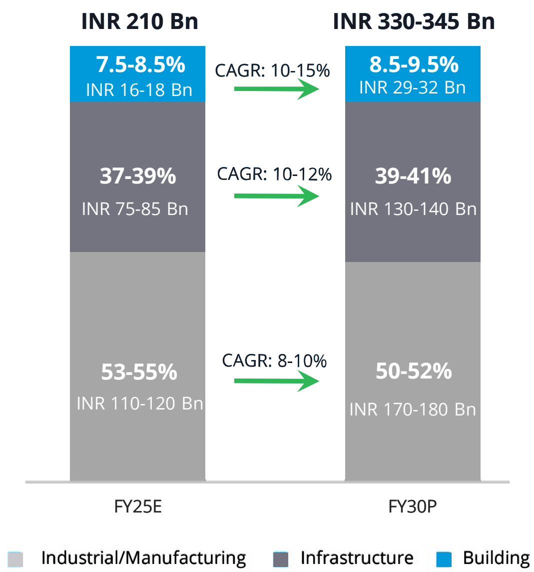
Global Pre-Engineered Building Market USD bn

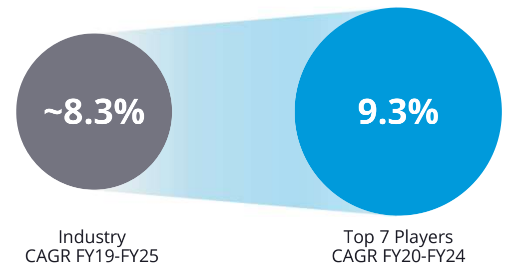


Global PEB market by end user industry

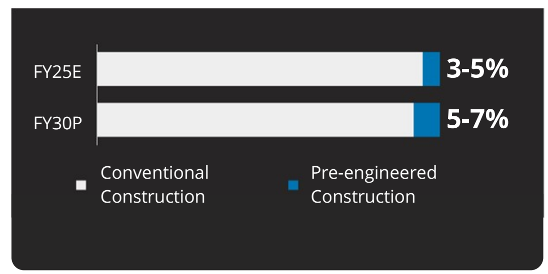


The medium-term outlook of PEB market in India is optimistic, with the industry supported by investments in the industrial and infrastructure sectors





Share of pre-engineered construction in overall construction (%)



Note: Source : Crisil Report

Marquee Projects executed under Phenix

Over **62,000 sq. m.** PEB installation for the automobile manufacturing plant of a global automobile manufacturer located at Ahmedabad, Gujarat

Over **285,000 sq. m.** PEB installation for a textile plant for a major textile company at Hoshangabad, Madhya Pradesh

Over **125,000 sq. m.** PEB installation for a multinational home appliance manufacturer based out of Noida

Over **18,000 sq. m.** PEB installation for a temple at New Jersey, US

Over **57,000 sq. m.** PEB installation for a warehouse, for a multinational e-commerce company at Ahmedabad, Gujarat

Approx **3,000 sq. m.** PEB installation with a retractable (openable) roof structure for a Kolkata based shipyard

Approx **90,000 sq. m.** 'A' frame structure with a centre height of 42 metres and clean span of 84 metres specially designed for the sugar storage requirements for a major Indian sugar company in Kandla, Gujarat

Over **5,500 sq. m.** PEB installation for an indoor multi-use facility at Texas, US

Strategically located manufacturing facilities

Sanand Facility (2008)

72,000 MTPA

Installed Capacity #

Only PEB manufacturing facility in India with both certifications - AISC & CWB

Cheyyar Facility (2024)

31,800 MTPA

Installed Capacity

PEB manufacturing facility in India with a certification from AISC

Other Certifications

RDSO

Including 12,000 MTPA Heavy Structural Steel Capacity

Proflex Division

Proflex Division operates a fleet of 17 mobile manufacturing units

M&B Engineering is the largest player in terms of revenue for the manufacturing and installation of self-supported steel roofing solutions in India

Allows M&B to address the customers in a **wide geographic expanse**

21 Lakhs Sq. m.
Installed Capacity

17
Mobile Manufacturing Units

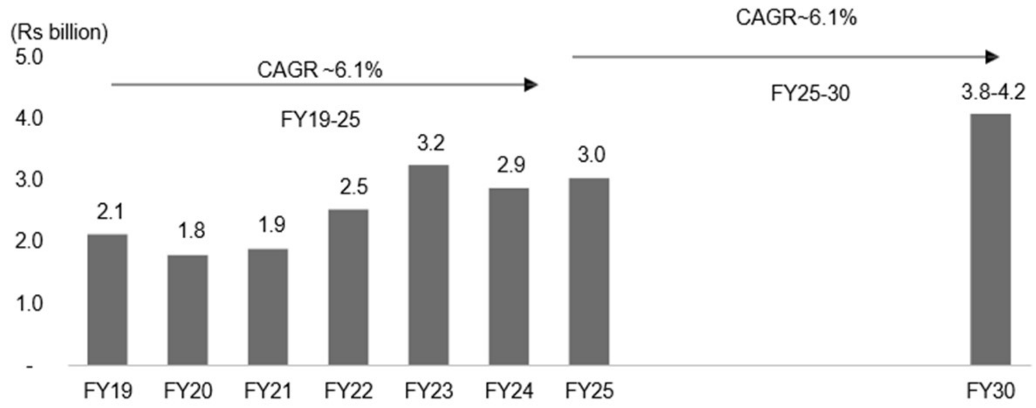
1

2

3

4

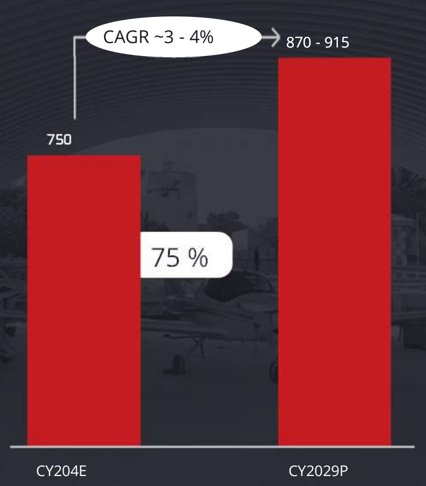
With a projected CAGR of 3-4%, the global self-supported roofing market is expected to reach USD 0.87-0.92 billion by 2029, while the Indian market, growing slightly faster, is expected to reach INR 3.8–4.2 billion by 2030



Key Growth Drivers

- Sustained investments in the infrastructure and industrial sectors
- Rising awareness of the benefits of self-supported roofing
- Growth in infrastructure and industrial segments
- Increased investments in the Railways with durable self-supported steel roofing finding its applications at railways stations and sheds.

Global Self Supported Roofing Market (in USD Mn)



Source: Allied Market Research, Crisil Intelligence

Marquee Projects executed under Proflex

Self-supported roofing structure for a major Indian milk co-operative society at **Anand Gujarat**

Self-supported roofing structure for a major Indian sugar company at **Rajpura, Uttar Pradesh**

Over **300 projects** in the railway sector with cumulative installation of **0.6 million square metres**

Vande Bharat Mumbai Central Pit Line Shed

Hubli Railway Station

Vande Bharat Depot

Business footprint spans across geographies

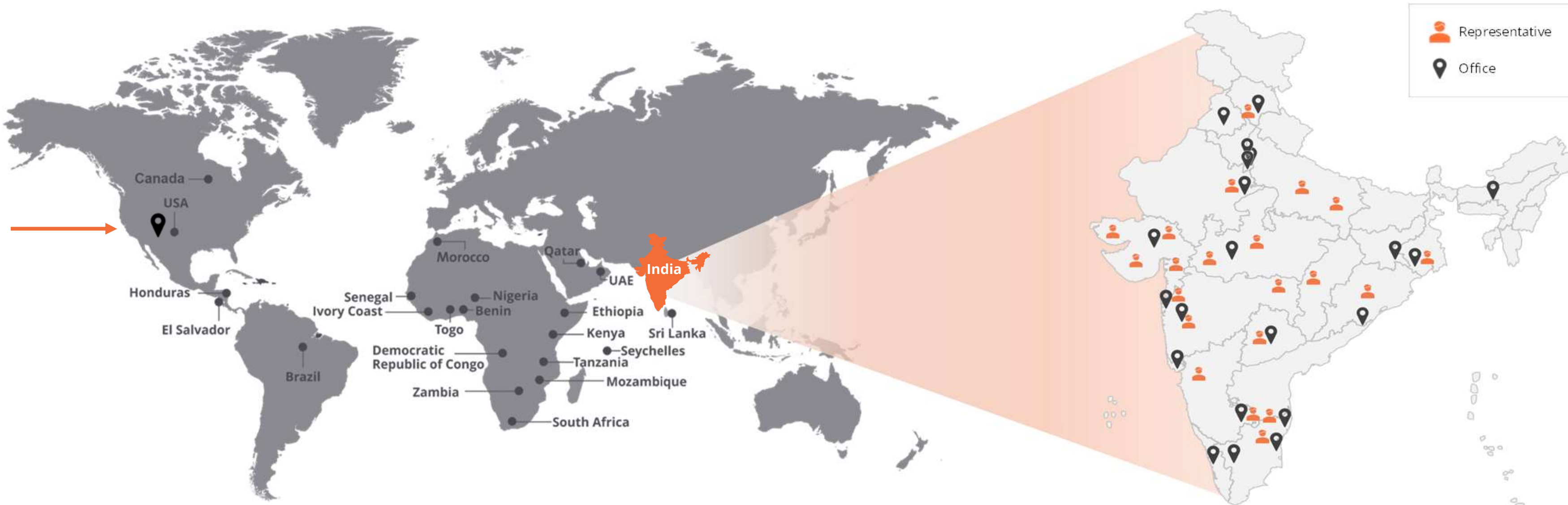
Manufactured products and supplied services to domestic customers and overseas customers including from US, Canada, Brazil, South Africa, Qatar, Sri Lanka, Morocco, Nigeria, Kenya and Seychelles

Served customers in **23** countries

Domestic presence is anchored by Marketing head office in Ahmedabad

Strategic **network** of regional offices or representatives stationed

Phenix Construction Technologies Inc., WOS



Note : Map for representation purposes only and not drawn to scale

Relationships with customers across a diverse set of industries

M&B ENGINEERING

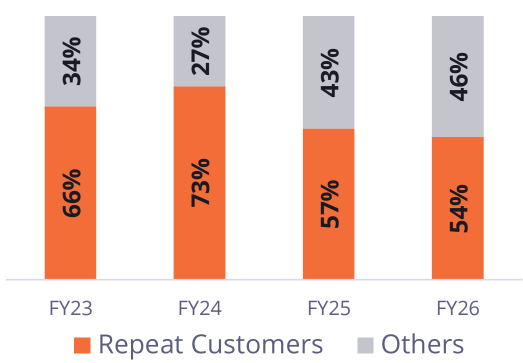
2,000+ customer groups served pan-India; repeat customers contributed 54.07% of FY26 consolidated operating revenue.

Relationship of **>15 years** with some customers

adani Renewables | adani Ports and Logistics | AIA Engineering Limited | Alembic | Tata Advanced Systems Limited | Balaji Wafers | Elecon | Wagh Bakri Tea Group | Intas | Lubi

PSP Projects Limited | Arvind | Inductotherm Group India | Haldiram's | SMC Power | Oriental | Satyam Group | Lhp Motors Drives

History of high customer retention



Revenue split across industries of end customers (As a percentage of consolidated revenue from operations (%) for Fiscal 2026)

- General Engineering & Manufacturing 14.2%
- Food & Beverages 7.5%
- Warehousing and Logistics 25.2%
- Auto and Auto Ancillaries 7.5%
- Power 9.9%
- Railways 3.1%
- Infrastructure 11.3%
- Pharmaceuticals 1.1%
- Others^

Note: Revenues from repeat customers is revenues from customers and/ or customer groups where our Company would have recognized revenues from such customer and/ or customer groups in at least one fiscal during the last three fiscals preceding the fiscal for which the data is being disclosed.

Note: Industry classification is based on information available with the Company and its understanding of the principal business of our customers.
^Others include Building Materials, Plastic, Sports & Event Venues, Metals & Mining, Scrap Vendors, Construction and Real Estate, Agriculture, EPC & Consultants, Chemicals, Textiles, Packaging, Educational Institutions, Edible Oil Manufacturers, Charitable institutions & Animal Welfare Organizations

Experienced and dedicated promoters and professional management team with domain knowledge (1/2)

Hemant Ishwarlal Modi

Non-Executive Chairman and Independent Director

- Civil engineer with 35+ years of experience
- Holds degrees from M.S University, Baroda and Rutgers State University.
- Former Vice Chairman & MD of JMC Projects (now part of KPIL); associated with the Company since April 2024.

Chirag Hasmukhbhai Patel

Joint Managing Director

- Civil engineer from Gujarat University with 31+ years of experience across pre-engineered buildings, roofing, construction, and manufacturing sectors.
- Associated with the Company since May 1993
- Oversees overall operations including techno-commercial and strategic functions.

Malav Girishbhai Patel

Joint Managing Director

- Bachelor's degree in Economics and Business Administration from Saint Mary's College of California,
- 24+ years of experience across PEBs, roofing, construction, and manufacturing sectors.
- Associated with the Company since Feb 2001
- Oversees sales and marketing, human capital, and administration functions.

Vipinbhai Kantilal Patel

Non-Executive Director

- Commerce graduate and Inter-CA
- 40+ years of experience across pre-engineered buildings, roofing, construction, and manufacturing sectors.
- Associated with the Company since Dec 1984
- Leads the Group's finance and administration
- Previously served as Internal Auditor at Mahendra Mills Limited.

Girishbhai Manibhai Patel

Whole-time Director

- Diploma in Diesel Mechanisms from John C. Calhoun State Technical School, Alabama,
- 40+ years of experience across pre-engineered buildings, roofing, construction, and manufacturing sectors.
- Associated with the Company since Dec 1984.
- Brings deep operational and industry expertise.

Aditya Vipinbhai Patel

Whole-time Director

- Engineering graduate in Electronics & Communication from Dharmsinh Desai University with an MBA from Lubin School of Business, Pace University;
- 13+ years of industry experience
- Associated with the Company since April 2011.
- Leads domestic and international business and has played a key role in scaling the Phenix brand globally.

Birva Chirag Patel

Whole-time Director

- Commerce graduate from Gujarat University and Associate Member of ICSI
- 16+ years of experience across pre-engineered buildings, roofing, construction, and manufacturing sectors.
- Associated with the Company since Nov 2008.
- Oversees commercial and compliance functions
- Previously worked with Adani Enterprises Limited as Deputy Manager.

Experienced and dedicated promoters and professional management team with domain knowledge (2/2)

Sanjay Shaileshbhai Majmudar

Non-Executive and Non-Independent Director

- CA with degrees in Commerce and Law from Gujarat University
- 38 years of experience in the finance sector.
- Associated with the Company since April 2011;
- Proprietor at Sanjay Majmudar & Associates and Partner at Parikh & Majmudar.

Birju Maheshbhai Patel

Independent Director

- Electrical engineer from Sardar Patel University
- 18+ years of experience in the engineering sector
- Associated with the Company since June 2019.
- Founder of MEP Consulting Engineers; Director on the board of Phenix Building Solutions Private Limited and member of ISHRAE (formerly ASHRAE).

Udayan Dileep Choksi

Independent Director

- CA with an honours degree in Economics from the University of Warwick
- 14+ years of experience in the legal sector.
- Associated with the Company since April 2024
- Practicing advocate with the Bar Council of Maharashtra & Goa, formerly Partner at Khaitan & Co and currently Senior Partner at Veritas Legal.

Subir Kumar Das

Independent Director

- Holds a Master's degree in Science from Lucknow University and a Master's in Management Studies from Kashi Hindu Vishwavidyalaya; Associate of the Indian Institute of Bankers
- 36+ years of experience in the finance sector.
- Associated with the Company since April 2024;
- Previously served Bank of Baroda as Chief General Manager and Advisor.

Sonal Vimal Ambani

Independent Director

- Ph.D. (Commerce) from Gujarat University with experience in the finance sector;
- Associated with the Company since April 2024.
- Former Vice President at Morgan Stanley Dean Witter; past Chairperson of FICCI FLO, Ahmedabad, and recipient of the Times Power Women (2019) certificate of appreciation for contributions to art.

Pankaj Naresh

CEO

- MBA from IIT Delhi with a Master's in Industrial Engineering & Management and a Bachelor's in Electrical Engineering; brings strong techno-managerial expertise.
- Associated with the Company since November 2019;
- Leads the Phenix division and has prior experience with Reliance Group, Alstom Projects, Lanco Infratech, Excel Textile Corporation, and MRPL.

Mayur Satishbhai Patel

CEO

- Diploma holder in Plastic Engineering from Government Polytechnic, Ahmedabad, with extensive experience in the manufacturing sector.
- Associated with the Company since February 2003;
- Heads the Proflex division as CEO since Feb 2006 and has prior experience as Director at Upperex Netsolutions and Gridcomp Software, and Proprietor of Mayur Plastic.

Keyur Bachubhai Shah

CFO

- Commerce graduate, CA, CPA (USA) with ISA and IFRS certifications
- Associated with the Company since 2007 and serving as CFO since April 2024.
- Brings strong expertise in finance, accounting, and systems
- Previously worked with Shree Ambica Decoprints Private Limited as Senior Manager – Finance & Accounts.

Future Growth Drivers

Summary of key growth drivers for the divisions

M&B ENGINEERING

PHENIX Creation Simplified

- Low penetration of PEB in the building sector
- Increased focus on renewable energy capacity addition
- Infrastructure development and investments to support demand for PEB
- Warehouse and cold storage expansion to be major contributors to PEB demand
- Rise in government-led innovative construction projects

M&B ENGINEERING

- Industrial capex are expected to reach – INR 7.1 Tn by Fiscal 2030, marking an average annual increase of 1.6x
- Key factors contributing to the growth of PEBs in Southeast Asia are rapid industrialisation
- Low per capita steel consumption in India along with government schemes like National Steel Policy
- Approval of specialty steel under Production Linked Incentive Scheme
- Government spending on infrastructure

proflex Innovate. Lead. ROOFING SOLUTIONS

- Growth in industrial warehousing demand
- Government focus on agriculture warehousing
- Growth in railway investments
- Growing demand for new-age roofing systems
- Growing revenue of MSME segment

Note: Source : Crisil Report

Annexure

Profit & Loss Statement

Particulars (INR Cr)	FY22	FY23	FY24	FY25	FY26
Revenue From Operations	688.23	880.47	795.06	988.55	1,259.72
Cost of goods Sold	495.25	667.98	573.40	675.22	845.92
Employee cost	70.56	75.35	80.91	98.94	110.95
Other expenses	80.58	70.71	61.13	88.02	161.33
EBITDA	52.53	74.96	92.82	134.71	157.19
EBITDA Margin	7.63%	8.51%	11.67%	13.63%	12.48%
Other income	10.70	8.53	13.20	8.34	15.67
Finance costs	18.96	19.18	23.06	19.96	17.42
Depreciation	10.59	10.30	8.88	12.52	15.06
PBT (before exceptional items)	22.99	45.48	60.88	102.24	124.72
Tax	6.67	12.59	15.25	25.19	30.93
PAT	16.31	32.89	45.63	77.05	92.64
Defined benefit plans	0.35	0.41	1.10	1.07	0.59
Non Controlling Interest	3.75	1.20	0.23	-	-
Comprehensive Income	19.71	33.68	44.76	75.98	93.23
EPS	4.01	6.82	9.17	15.41	16.94

Balance Sheet Statement

Assets (INR Cr)	FY22	FY23	FY24	FY25	FY26	Equities & Liabilities (INR Cr)	FY22	FY23	FY24	FY25	FY26
Non-current assets	85.49	90.57	154.15	187.80	221.87	Tangible Net worth	145.10	180.51	233.03	306.53	657.10
Property, plant and equipment	64.93	74.33	75.53	168.63	171.79	Equity share capital	20.00	20.00	50.00	50.00	57.15
Capital work-in-progress	1.81	1.86	66.23	2.18	14.18	Other equity	125.10	160.51	183.03	256.53	599.96
Intangible assets	4.39	3.32	1.14	2.39	4.36	Non controlling interest	0.27	-0.96	-	-	-
Right to use assets	1.53	1.20	0.54	4.55	4.20	Non-current Financial liabilities	72.88	94.80	48.45	66.80	13.71
Financial assets						i) Borrowings	66.35	89.27	43.88	54.21	-
(i) Investments	5.67	5.12	6.90	5.11	4.34	ii) Lease liabilities	1.00	0.55	0.20	3.64	2.98
(ii) Inter Corporate Deposits	0.30	0.30	0.30	0.30	0.30	iii) Deferred tax liabilities (net)	5.53	4.98	4.36	6.55	8.29
(iii) Other financial assets	6.86	4.45	3.52	4.66	22.70	iv) Other non current liabilities	-	-	-	2.39	2.43
Total Current assets	461.62	468.22	478.96	661.41	935.76	Current liabilities					
Inventories	203.58	174.63	195.80	322.38	349.01	Financial liabilities					
Financial assets						i) Borrowings	33.23	59.48	160.96	131.92	78.98
i) Trade receivables	120.03	119.22	138.96	192.36	239.14	ii) Lease liabilities	0.60	0.81	0.44	1.00	1.56
ii) Cash and bank balances	51.44	98.20	73.44	29.64	95.76	iii) Trade payables	201.73	134.12	93.31	224.25	210.81
iii) Bank balances other than (ii) above	41.02	27.41	25.79	55.18	182.88	iv) Other financial liabilities	8.15	10.48	12.45	15.39	12.49
iv) Loans	0.32	0.28	0.46	0.26	0.48	Short term provisions	12.32	13.42	10.47	13.27	14.27
v) Other financial assets	0.18	0.32	0.24	0.46	1.24	Other current liabilities	72.83	66.14	74.00	90.05	168.72
Other current assets	45.05	48.17	44.27	61.14	67.26	Total current liabilities	328.87	284.44	351.63	475.88	486.82
Total assets	547.11	558.79	633.11	849.21	1,157.63	Total equity and liabilities	547.11	558.79	633.11	849.21	1,157.63

Cash Flow Statement – (Adjusted)

M&B ENGINEERING

Particulars (INR Cr)	FY22	FY23	FY24	FY25	FY26
Profit before tax	23.49	45.56	60.88	102.24	123.56
Other Comprehensive Income	-0.35	-0.37	-1.10	-1.07	0.59
Operating Profit before Working Capital Changes	46.88	70.40	88.25	125.06	142.79
Changes in Working Capital	-1.89	-29.30	-64.92	-70.39	-17.10
Direct taxes paid - Net of refunds	-8.32	-12.12	-18.13	-21.46	-35.75
Net Cash Flow from Operating Activities	36.67	28.97	5.20	33.20	89.93
Net Cash Flow from Investing Activities	-2.49	-11.95	-62.28	-31.67	-160.06
Net Cash Flow from Financing Activities	-33.32	29.74	32.32	-45.34	136.25
Net increase / (decrease) in cash and cash equivalents	0.86	46.76	-24.76	-43.81	66.12
Cash and cash equivalents at the beginning of the period	50.58	51.44	98.20	73.44	29.64
Cash and cash equivalents at the close of the period	51.44	98.20	73.44	29.63	95.76

Operating Cash flow Clarification :

In Audited Annual Accounts for year ended Mar 31, 2026, Net Cash Flow from Operating Activities shows negative cash flow of Rs 30.88 Cr due to inclusion of Usage of funds to the tune of Rs. 120.81 Cr on account of Bank Fixed Deposits earmarked for IPO objects.

FD for IPO amounting to Rs 120.81 Cr shown as funded from Operating Activities. The said fund was collected from proceeds of IPO and not from regular cash generated from Operating activities of the company, so adjustment made by moving it from operating activities to investing activities.

Recalculating Net Cash flow from Operating activities will hence change from negative cash flow of Rs. 30.88 Cr to positive cash flow of Rs. 89.93 Cr.

Post Result Earnings Conference Call Details

Conference Call Details

Q1FY27 Earnings Conference Call

DATE & TIME

Monday, August 10, 2026

16:00 hrs · IST

PRIMARY DIAL-IN NUMBER

+91 22 6280 1107

+91 22 7115 8008

PRE-REGISTRATION

Register in advance to join the call instantly without waiting for an operator — click the Express Join link below.

Click here

THE CALL WOULD BE ATTENDED BY THE SENIOR MANAGEMENT OF M&B ENGINEERING

Thank You

M&B ENGINEERING LTD.

M & B Engineering Ltd
(ISIN: INE08N601015; NSE: MBEL; BSE: 544470)

MB House, 51, Chandroday Society, Stadium Road,
Naranpura, Ahmedabad - 380014, Gujarat, India.

Keyur Shah & Palak Parekh
Chief Financial Officer | Compliance Officer
E: cfo@mbel.in | compliance@mbel.in

Arpit Mundra & Krishna Patel
Investor Relations
E: arpit.mundra@in.ey.com | krishna.patel2@in.ey.com