



ENGINEERING

M&B Engineering Ltd.

Registered Office: 'MB House', 51, Chandroday Society, Stadium Road, Naranpura, Ahmedabad - 380 014, Gujarat, India
CIN: U45200GJ1981PLC004437 | T: +91 79 2640 5563 / 2646 1314 | E: info@mbphenix.com / info@mbproflex.com

11th November, 2025

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

Sub: Submission of Unaudited Financial Results for the Quarter & Half Year ended on 30th September, 2025

We refer to our letter dated 4th November, 2025 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors in their meeting held today have taken on record the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30th September, 2025 along with the limited review reports dated 11th November, 2025. The Unaudited Financial Results (Standalone & Consolidated) and Limited Review Report are enclosed herewith.

The aforesaid Outcome of the Board meeting held today is also being made available on the Company's website at <https://www.mbel.in/>

The Meeting of Board of Directors was commenced at 11:30 AM and concluded at 1:00 PM

This is as per Regulation - 33 of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully,
for **M & B ENGINEERING LIMITED**


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



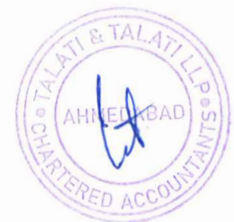


talati & talati llp
Chartered Accountants

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of M&B Engineering Limited pursuant SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

Review Report
To The Board of Directors
M&B Engineering Limited

1. We have reviewed the accompanying statement of unaudited financial results of M&B Engineering Limited (the "Company") for the quarter ended September 30, 2025 and year to date April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed 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 Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



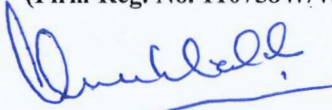
Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.
TEL. : 2754 4571 / 72 / 74, www.talatiandtalati.com

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5. The Statement includes the results for the corresponding quarter ended September 30, 2024, quarter ended June 30, 2024 and half year ended September 30, 2024 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Company's Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

For Talati & Talati LLP
Chartered Accountants
(Firm Reg. No. 110758W/W100377)



Umesh Talati
Partner

Membership No. 034834

UDIN: 25034834BMBAA7674

Place: Ahmedabad

Date: 11th November, 2025





ENGINEERING

M&B Engineering Ltd.

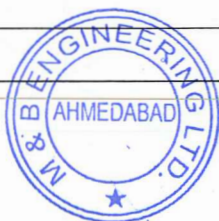
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(INR in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Previous year Ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	26,019.81	22,832.91	18,174.46	48,852.72	32,411.23	90,915.69
2 Other income	281.47	427.91	203.37	709.38	512.00	875.76
3 Total Income (1+2)	26,301.28	23,260.82	18,377.83	49,562.10	32,923.23	91,791.45
Expenses						
a. Cost of Materials consumed	18,789.32	16,922.42	11,119.84	35,711.74	21,685.42	61,919.04
b. Purchases of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(601.71)	(1,075.49)	(1,024.98)	(1,677.20)	(2,097.41)	(255.69)
d. Employee benefits expense	2,634.25	2,377.94	2,380.92	5,012.19	4,240.15	9,005.70
e. Finance costs	434.47	565.32	537.00	999.79	1,001.55	1,967.04
f. Depreciation & amortisation expense	365.86	356.89	314.73	722.75	549.75	1,247.59
g. Other expenses	2,285.86	2,089.49	2,014.84	4,375.35	3,544.59	8,053.67
Total Expenses	23,908.05	21,236.57	15,342.36	45,144.62	28,924.06	81,937.35
5 Profit before exceptional items and tax (3-4)	2,393.23	2,024.25	3,035.47	4,417.48	3,999.17	9,854.10
6 Exceptional items	-	-	-	-	-	-
7 Profit before tax (5-6)	2,393.23	2,024.25	3,035.47	4,417.48	3,999.17	9,854.10
Tax expense:						
8 Current tax	518.98	450.00	730.92	968.98	910.92	2,234.52
Deferred tax	32.02	48.43	62.63	80.45	108.83	218.83
9 Profit for the period from continuing operations (7-8)	1,842.23	1,525.82	2,241.92	3,368.05	2,979.42	7,400.75
10 Profit from discontinuing operations before Tax	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13 Profit for the period (9+12)	1,842.23	1,525.82	2,241.92	3,368.05	2,979.42	7,400.75
Attributable to owner of parent	1,842.23	1,525.82	2,241.92	3,368.05	2,979.42	7,400.75
14 Other Comprehensive Income						
Remeasurements of the employee defined benefit plan	7.42	29.70	(20.44)	37.12	(40.37)	(79.74)
Income tax relating to items that will not be reclassified to profit or loss	(1.73)	11.07	(3.45)	9.34	(10.16)	(26.82)
Other Comprehensive Income, net of tax	5.69	40.77	(23.89)	46.46	(50.53)	(106.56)
Attributable to owner of parent	5.69	40.77	(23.89)	46.46	(50.53)	(106.56)
Attributable to Non-controlling interests	-	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14)	1,847.92	1,566.59	2,218.03	3,414.52	2,928.89	7,294.19
Attributable to owner of parent	1,847.92	1,566.59	2,218.03	3,414.52	2,928.89	7,294.19
16 Paid-up equity shares capital (Face Value per share Rs. 10)	5,714.82	5,000.00	5,000.00	5,714.82	5,000.00	5,000.00
17 Reserves excluding Revaluation Reserves	-	-	-	-	-	26,443.11
18 Earnings Per Share of Rs.10 each (Not annualised for the Quarter)						
(for continuing operations)						
- Basic	3.38	3.05	4.48	6.44	5.96	14.80
- Diluted	3.38	3.05	4.48	6.44	5.96	14.80





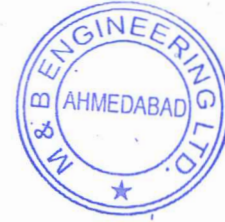
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Particulars	Quarter Ended			Half Year Ended		Previous year Ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
19	Earnings Per Share of Rs.10 each (Not annualised for the Quarter) (for discontinued operations)					
-	Basic	-	-	-	-	-
-	Diluted	-	-	-	-	-
20	Earnings Per Share of Rs.10 each (Not annualised for the Quarter) (for discontinued & continuing operations)					
-	Basic	3.22	3.05	4.48	5.89	5.96
-	Diluted	3.22	3.05	4.48	5.89	5.96



Notes:

1	The above unaudited financial results of the company for the quarter and half year ended September 30,2025 have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 11 th November, 2025.				
2	The above unaudited financial results for quarter and half year ended September 30, 2025 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualification.				
3	The Company is operating only in one segment i.e. Pre-Engineered Buildings, Structure Steels, Steel Roofing and Components thereof. Hence segment reporting is not given.				
4	The Company has formulated an employee stock option scheme namely the ESOP Scheme 2024 pursuant to resolutions passed by the Board on 6 th June, 2024 and the Shareholders on 6 th June, 2024. The ESOP Scheme 2024 has been amended vide Board resolution dated 14 th July, 2025 and our Shareholders' special resolution dated 15 th July, 2025.				
5	During the quarter and half year ended September 30, 2025, the Company has completed its Initial Public Offer ("IPO") of 1,68,88,474 equity shares (including 57,306 equity shares issued to employees) of face value of INR 10 each at an issue price of share INR 385 per share (INR 349 per share for equity shares issued to employees) comprising fresh issue of 71,48,215 equity shares and offer for sale of 97,40,259 equity shares by selling shareholders, resulting in equity shares of the Company being listed on National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') on August 6, 2025.				
6	Consequent to allotment of fresh issue, the paid up equity share capital of the company stands increase from INR 5,000 lakhs consisting of 5,00,00,000 equity shares of Rs. 10 each to INR 5,714.82 lakhs consisting of 5,71,48,215 equity shares of Rs. 10 each.				
	The breakup of IPO proceeds from fresh issue is summarized below:				
7	Particulars			Amount (INR.in lakhs)	
	Amount received from fresh issue			27,500.00	
	Less: Offer Expense in relation to fresh issue			1,568.00	
	Net IPO proceeds available for utilization			25,932.00	
	Details of Net IPO proceeds available for utilization are as follows:				
8	Sr. No.	Item Head	Amount as Proposed in the offer Document (INR In lakhs)	At the end of the quarter (INR In lakhs)	Total unutilized amount (INR In lakhs)
	1	Funding the capital expenditure requirements for the purchase of equipment and machinery, building works, solar rooftop grid and transport vehicles at our Manufacturing Facilities	13,057.90	523.9	12,534.00
	2	Investment in IT software upgradation by our Company	520	-	520
	3	Re-payment or pre-payment of term loans, in full or in part, of certain borrowings availed by our Company	5,875.00	5,875.00	-
	4	General Corporate Purposes	6,479.10	6,418.40	60.7
	Details of Net IPO proceeds remaining unutilized as on September 30,2025:				
9	Sr. No.	Unutilized Balance invested in	Amount Invested (INR In Lakhs)		
	a	Fixed Deposits	12,878.00		
	b	MA Account Balance	184.2		
	c	Escrow Account Balance	52.5		
		Total	13,114.70		
10	The above unaudited financial results of the company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.				
11	The figures for quarter ended September 30, 2024 as reported in these audited financial results which have been approved by the Board of Directors but have not been subjected to review/audit of statutory auditor.				
12	Figures, wherever required, are regrouped / rearranged.				





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The unaudited results of M & B Engineering Limited will be made available on Company's website www.mbel.in and on websites of BSE www.bseindia.com and NSE www.nseindia.com.

Date : 11th November, 2025
Place : Ahmedabad



Malay Girishbhai Patel
Joint Managing Director
(DIN: 00260602)

For M&B Engineering Limited

Chirag Hasmukhbhai Patel
Joint Managing Director
(DIN: 00260514)



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M&B Engineering Ltd.

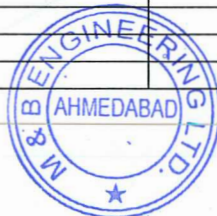
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(INR In lakh)

Sr.No.	Particulars	As at 30-09-2025	As at 31-03-2025
		(Unaudited)	(Audited)
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	16,927.05	16,854.01
	Capital work-in-progress	72.57	217.57
	Investment property		
	Goodwill		
	Other intangible Assets	439.90	238.07
	Right of Use Of Asset	443.59	454.54
	Intangible Assets under development		
	Biological Assets other than bearer plants		
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	1,827.53	1,854.79
	(ii) Trade receivables, Non-Current		
	(iii) Loans, Non-Current	30.00	30.00
	(iv) Other Financial Assets	12983.67	-
	Deferred tax Assets (net)		
	Other Non-Current Assets	1,913.20	439.77
	Total Non-Current Assets	34,637.51	20,088.75
2	Current Assets		
	Inventories	30,235.30	32,237.64
	Current financial asset:		
	(i) Current investments		
	(ii) Trade receivables, Current	18,506.27	16,561.70
	(iii) Cash and cash equivalents	3,906.89	2,617.64
	(iv) Bank balance other than above	2,568.61	5,414.88
	(v) Loans, Current	1,059.97	704.21
	(vi) Other Current financial Assets	147.01	45.57
	Current tax Assets (net)		
	Other Current Assets	5,355.03	5,773.75
	Total Current Assets	61,779.08	63,355.39
	TOTAL ASSETS	96,416.59	83,444.14
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	29,809.08	5,000.00
	Other Equity	29,857.52	26,443.11
	Total Equity	59,666.60	31,443.11
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	2,204.01	5,421.31
	(ii) Lease Liability	354.21	364.38
	(ii) Trade payables, Non-Current		
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other Non-Current financial Liabilities	15.95	238.95
	Provisions, Non-Current		
	Deferred tax Liabilities (net)	734.63	654.17
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	3,308.80	6,678.81
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	8,709.66	13,191.98
	(ii) Lease Liability	112.37	100.06
	(ii) Trade payables, Current	14,163.00	21,252.07





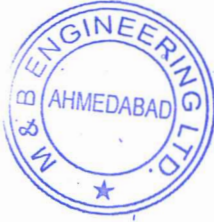
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(a) total outstanding dues of micro enterprises and small enterprises	718.26	707.45
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	13,444.74	20,544.62
(iii) Other Current financial Liabilities	1,084.64	1,335.83
Other Current Liabilities	7,276.73	8,197.84
Provisions, Current	1,251.84	1,077.21
Current tax Liabilities (Net)	842.95	167.23
Total Current Liabilities	33,441.19	45,322.22
Total Liabilities	36,749.99	52,001.03
TOTAL EQUITY AND LIABILITIES	96,416.59	83,444.14

Date : 11th November, 2025
Place : Ahmedabad




Malav Girishbhai Patel
Joint Managing Director
(DIN: 00260602)

For M&B Engineering Limited


Chirag Hasmukhbhai Patel
Joint Managing Director
(DIN: 00260514)



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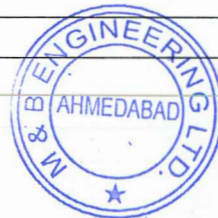
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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(INR In lakh)

PARTICULARS		Half Year ended September 30, 2025
CASH FLOW FROM OPERATING ACTIVITIES :-		
Net profit before taxation and extraordinary items		4,417.48
Add/(Less): Other Comprehensive Income		46.47
		4,463.95
Adjustments for :-		
Depreciation and Amortisation	722.75	
[Gain] / Loss on Liquid Fund [net]	(1.93)	
Finance cost paid	977.84	
Interest income	(309.23)	
Interest on Lease Liabilities	21.95	
Loss/(Profit) on Sale of Assets	(2.62)	
Profit on Sale of Investments	(2.35)	
Unrealised loss (gain) of fair value on equity instruments	(23.12)	
Interest income on Security Deposits	(10.84)	
	Total	1,372.44
Operating profit before working capital changes		5,836.39
Adjustments for :-		
[Increase] / Decrease in trade and other receivables	1,287.90	
[Increase] / Decrease Inventories	2,002.34	
Increase / [Decrease] in trade payables & other liabilities	(7,089.07)	
Increase / [Decrease] in Other current liabilities	(921.11)	
Increase / [Decrease] in Other Financial liabilities	(251.19)	
Increase / [Decrease] in Short Term Provision	174.64	
	Total	(4,796.48)
Cash generated from operations		1,039.91
Direct taxes paid [Net of refunds]		(293.27)
		(293.27)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		746.64
CASH FLOW FROM INVESTING ACTIVITIES :-		
Purchase of fixed assets	(1,029.69)	
Sale of Investment (Net)	(12,930.95)	
Proceeds from Liquid Fund [net]	1.93	
Sale of Fixed Assets	3.13	
Loans and advances	(1,829.19)	
Interest Received	309.23	
NET CASH FROM INVESTING ACTIVITIES (B)		(15,475.53)
CASH FLOW FROM FINANCING ACTIVITIES :-		





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	Proceeds from Shares Issued Net	24,809.08	
	Proceeds / (Repayment) of Borrowings [net]	(1,699.61)	
	Proceeds from Term Loan	(6,000.00)	
	(Repayment) of Lease liabilities and interest on lease liabilities	(91.54)	
	Interest on Lease Liabilities paid	(21.95)	
	Finance cost paid	(977.84)	
NET CASH USED IN FINANCING ACTIVITIES (C)			16,018.13
Net increase / (decrease) in cash and cash equivalents (A+B+C)			1,289.24
Cash and cash equivalents at the beginning of the year			2,617.64
Cash and cash equivalents at the close of the year :			3,906.89
Components of Cash & Cash Equivalents:			
Balances with banks in Current Accounts			1,230.88
Cash on hand			17.70
Other Bank Balances :			
Balances with Banks in Fixed Deposits			2,658.31
In Liquid Funds			-
Net Cash and Cash Equivalents			3,906.89

Note: The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

Date : 11th November, 2025
Place : Ahmedabad




Malav Girishbhai Patel
Joint Managing Director
(DIN: 00260602)

For M&B Engineering Limited


Chirag Hasnmukhbhai Patel
Joint Managing Director
(DIN: 00260514)



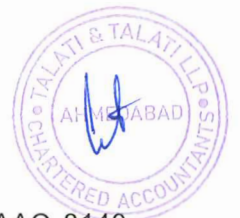
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1. We have reviewed the accompanying statement of unaudited consolidated financial results of M&B Engineering Limited (the "Company") for the quarter ended September 30, 2025 and year to date April 01,2025 to September 30,2025 (the "Statement") including its subsidiaries attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed 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 Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. The statement includes result of the following subsidiaries:
 1. Phenix Building Solutions Private Limited
 2. Phenix Construction Technologies INC, USA
4. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. The accompanying statements includes unaudited interim financial results of two subsidiaries whose unaudited financial result reflect total revenue of INR 10,518.89 Lacs, total net profit after tax of INR 646.57 Lacs and total comprehensive income of INR 642.41 Lacs for the quarter ended September 30, 2025 respectively as considered in the respective consolidated unaudited financial result. These unaudited interim financial results of these subsidiaries have been reviewed by us and have been approved and furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited interim financial results and information. Our conclusion is not modified in respect of this matter.



Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.

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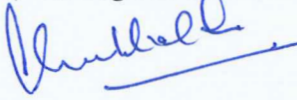
Also at : VADODARA (0265) 235 5053 / 73 • SURAT (0261) 236 1236

MUMBAI (022) 2683 3041 / 42 • DELHI (011) 3255 3900 • KOCHI (0484) 640 0102

5. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the results for the corresponding quarter ended September 30, 2024, quarter ended June 30, 2024 and half year ended September 30, 2024 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Company's Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

For Talati & Talati LLP
Chartered Accountants
(Firm Reg. No. 110758W/W100377)



Umesh Talati
Partner

Membership No. 034834

UDIN: 25034834 AHMEDABAD 1068

Place: Ahmedabad

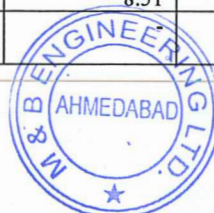
Date: 11th November, 2025



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER
& HALF YEAR ENDED ON 30TH SEPTEMBER, 2025**

(INR in Lakhs)

Sr No.	Particulars	Quarter Ended			Half Year Ended		Previous Year ended on 31-03-2025
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	30,685.35	23,765.23	20,657.54	54,450.58	34,679.13	98,855.43
2	Other income	232.58	420.55	196.16	653.13	493.65	833.48
3	Total Income (1+2)	30,917.93	24,185.78	20,853.70	55,103.71	35,172.78	99,688.91
4	Expenses						
	a. Cost of Materials consumed	21,357.21	17,819.44	13,262.63	39,176.63	22,755.83	67,486.96
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,411.76)	(1,896.81)	(1,293.00)	(3,308.57)	(1,806.83)	34.89
	d. Employee benefits expense	2,975.51	2,647.72	2,608.34	5,623.23	4,641.69	9,893.88
	e. Finance costs	436.47	567.52	543.49	1,003.99	1,011.43	1,995.76
	f. Depreciation & amortisation expense	368.06	357.43	315.44	725.50	551.88	1,251.75
	g. Other expenses	4,315.36	2,247.35	2,186.55	6,562.70	3,863.46	8,802.06
	Total Expenses	28,040.85	21,742.65	17,623.45	49,783.48	31,017.46	89,465.30
5	Profit before exceptional items and tax (3-4)	2,877.08	2,443.13	3,230.25	5,320.23	4,155.32	10,223.61
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	2,877.08	2,443.13	3,230.25	5,320.23	4,155.32	10,223.61
8	Tax expense:						
	Current tax	625.01	600.00	781.46	1,225.01	966.46	2,300.29
	Deferred tax	32.24	48.35	62.56	80.59	108.76	218.57
9	Profit for the period from continuing operations (7-8)	2,219.83	1,794.78	2,386.22	4,014.63	3,080.09	7,704.75
10	Profit from discontinuing operations before Tax	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	2,219.83	1,794.78	2,386.22	4,014.63	3,080.09	7,704.75
	Attributable to owner of parent	2,219.83	1,794.78	2,386.22	4,014.63	3,080.09	7,704.75
	Attributable to Non-controlling interests	-	-	-	-	-	-
14	Other Comprehensive Income						
	<i>Items that will not be reclassified subsequently to profit or loss</i>						
	Remeasurements of the employee defined benefit plan	4.95	28.85	(20.44)	33.80	(40.37)	(79.74)
	Income tax relating to items that will not be reclassified to profit or loss	(2.24)	10.75	-3.45	8.51	(10.16)	(26.82)
	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-





ENGINEERING

M&B Engineering Ltd.

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CIN: U45200GJ1981PLC004437 | T: +91 79 2640 5563 / 2646 1314 | E: info@mbphenix.com / info@mbproflex.com

Sr No.	Particulars	Quarter Ended			Half Year Ended		Previous Year ended on 31-03-2025
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income Tax effect on the above	-	-	-	-	-	
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
	Other Comprehensive Income, net of tax	2.71	39.60	(23.89)	42.31	(50.53)	(106.56)
	Attributable to owner of parent	2.71	39.60	(23.89)	42.31	(50.53)	(106.56)
	Attributable to Non-controlling interests	-	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	2,222.54	1,834.38	2,362.33	4,056.94	3,029.56	7,598.19
	Attributable to owner of parent	2,222.54	1,834.38	2,362.33	4,056.94	3,029.56	7,598.19
	Attributable to Non-controlling interests	-	-	-	-	-	-
16	Paid-up equity shares capital (Face Value per share Rs. 10)	5,714.82	5,000.00	5,000.00	5,714.82	5,000.00	5,000.00
17	Reserves excluding Revaluation Reserves						25,653.66
18	Earnings Per Share of Rs.10 each (Not annualised for the Quarter) (for continuing operations)						
	- Basic	4.07	3.59	4.77	7.68	6.16	15.41
	- Diluted	4.07	3.59	4.77	7.68	6.16	15.41
19	Earnings Per Share of Rs.10 each (Not annualised for the Quarter) (for discontinued operations)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
20	Earnings Per Share of Rs.10 each (Not annualised for the Quarter) (for discontinued & continuing operations)						
	- Basic	4.07	3.59	4.77	7.68	6.16	15.41
	- Diluted	4.07	3.59	4.77	7.68	6.16	15.41



Notes:

1	The above unaudited financial results of the company for the quarter and half year ended September 30, 2025 have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 11 th November, 2025.				
2	The above unaudited financial results for quarter and half year ended September 30, 2025 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualification.				
3	The Company is operating only in one segment i.e. Pre-Engineered Buildings, Structure Steels, Steel Roofing and Components thereof. Hence segment reporting is not given.				
4	The Company has formulated an employee stock option scheme namely the ESOP Scheme 2024 pursuant to resolutions passed by the Board on 6 th June, 2024 and the Shareholders on 6 th June, 2024. The ESOP Scheme 2024 has been amended vide Board resolution dated 14 th July, 2025 and our Shareholders' special resolution dated 15 th July, 2025				
5	During the quarter and half year ended September 30, 2025, the Company has completed its Initial Public Offer ("IPO") of 1,68,88,474 equity shares (including 57,306 equity shares issued to employees) of face value of INR 10 each at an issue price of share INR 385 per share (INR 349 per share for equity shares issued to employees) comprising fresh issue of 71,48,215 equity shares and offer for sale of 97,40,259 equity shares by selling shareholders, resulting in equity shares of the Company being listed on National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') on August 6, 2025.				
6	Consequent to allotment of fresh issue, the paid up equity share capital of the company stands increase from INR 5,000 lakhs consisting of 5,00,00,000 equity shares of Rs. 10 each to INR 5,714.82 lakhs consisting of 5,71,48,215 equity shares of Rs. 10 each.				
7	The breakup of IPO proceeds from fresh issue is summarized below:				
	Particulars			Amount (INR in lakhs)	
	Amount received from fresh issue			27,500.00	
	Less: Offer Expense in relation to fresh issue			1,568.00	
	Net IPO proceeds available for utilization			25,932.00	
8	Details of Net IPO proceeds available for utilization are as follows:				
	Sr. No.	Item Head	Amount as Proposed in the offer Document (INR In lakhs)	At the end of the quarter (INR In lakhs)	Total unutilized amount (INR In lakhs)
	1	Funding the capital expenditure requirements for the purchase of equipment and machinery, building works, solar rooftop grid and transport vehicles at our Manufacturing Facilities	13,057.90	523.9	12,534.00
	2	Investment in IT software upgradation by our Company	520	-	520
	3	Re-payment or pre-payment of term loans, in full or in part, of certain borrowings availed by our Company	5,875.00	5,875.00	-
	4	General Corporate Purposes	6,479.10	6,418.40	60.7
		Total	25,932.00	12,817.30	13,114.70
9	Details of Net IPO proceeds remaining unutilized as on September 30, 2025:				
	Sr. No.	Unutilized Balance invested in	Amount invested (INR in lakhs)		
	1	Fixed Deposits	12,878.00		
	2	MA Account Balance	184.20		
	3	Escrow Account Balance	52.50		
		Total	13,114.70		





ENGINEERING

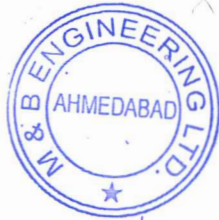
M&B Engineering Ltd.

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	The consolidated Unaudited financial results of the Company are comprising of its subsidiary M/s. Phenix Building Solutions Private Limited and Phenix Construction Technologies INC.
10	The Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
11	The above unaudited financial results of the company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
12	The figures for quarter ended September 30, 2024 as reported in these audited financial results which have been approved by the Board of Directors but have not been subjected to review/audit of statutory auditor.
13	Figures, wherever required, are regrouped / rearranged.
14	The unaudited results of M & B Engineering Limited will be made available on Company's website www.mbel.in and on websites of BSE www.bseindia.com and NSE www.nseindia.com.

Date : 11th November, 2025
Place : Ahmedabad



Handwritten signature of Malay Girishbhai Patel
Malay Girishbhai Patel
Joint Managing Director
(DIN: 00260602)

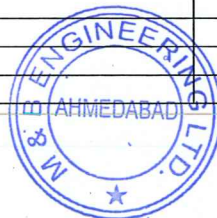
For M&B Engineering Limited

Handwritten signature of Chirag Hasmukhbhai Patel
Chirag Hasmukhbhai Patel
Joint Managing Director
(DIN: 00260514)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(INR In lakhs)

Sr No.	Particulars	As at 30-09-2025	As at 31-03-2025
		(Unaudited)	(Audited)
	ASSETS		
	Non-Current Assets		
	Property, plant and equipment	16,934.60	16,862.46
	Capital work-in-progress	72.57	217.57
	Investment property		
	Goodwill	0.81	0.81
	Other intangible Assets	442.77	238.05
	Right of Use of Asset	440.71	454.54
	Intangible Assets under development		
1	Biological Assets other than bearer plants		
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	483.36	510.62
	(ii) Trade receivables, Non-Current		
	(iii) Loans, Non-Current	30.00	30.00
	(iv) Other Financial Assets	12,983.67	-
	Deferred tax Assets (net)		
	Other Non-Current Assets	1,961.45	466.16
	Total Non-Current Assets	33,349.94	18,780.21
	Current Assets		
	Inventories	31,866.67	32,237.64
	Current financial asset:		
	(i) Current investments		
	(ii) Trade receivables, Current	22,722.75	19,235.64
	(iii) Cash and cash equivalents	4,671.95	2,963.53
	(iv) Bank balance other than above	2,568.61	5,517.99
	(v) Loans, Current	40.67	26.29
	(vi) Other Current financial Assets	150.61	46.31
	Current tax Assets (net)		
	Other Current Assets	6,020.43	6,113.88
	Total Current Assets	68,041.69	66,141.28
	TOTAL ASSETS	1,01,391.63	84,921.49
	EQUITY AND LIABILITIES		
	Equity		
1	Equity share capital	29809.09	5000
	Other Equity	29677.8	25653.66
	Total Equity	59486.89	30653.66
	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	2204.01	5421.31
	(ii) Lease Liability	354.20	364.38
	(iii) Trade payables, Non-Current		
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
2	(iv) Other Non-Current financial Liabilities	15.95	238.95
	Provisions, Non-Current		
	Deferred tax Liabilities (net)	735.33	654.75
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	3309.49	6679.39
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	8709.65	13191.98
	(ii) Lease Liability	112.37	100.06





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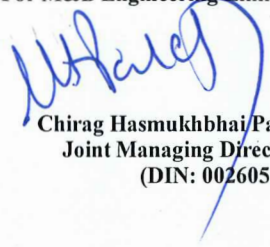
(iii) Trade payables, Current	16057.68	22425.28
(a) total outstanding dues of micro enterprises and small enterprises	941.68	1267.37
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	15,116.00	21157.91
(iv) Other Current financial Liabilities	1476.57	1539.41
Other Current Liabilities	9858.92	9004.51
Provisions, Current	1360.94	1158.76
Current tax Liabilities (Net)	1019.12	168.44
Total Current Liabilities	38595.25	47588.44
Total Liabilities	41904.74	54267.83
TOTAL EQUITY AND LIABILITIES	101391.63	84921.49

Date : 11th November, 2025
Place : Ahmedabad




Malay Girishbhai Patel
Joint Managing Director
(DIN: 00260602)

For M&B Engineering Limited


Chirag Hasmukhbhai Patel
Joint Managing Director
(DIN: 00260514)



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CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(INR In lakhs)

		Half Year ended 30 th September, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES :-		
Net profit before taxation and extraordinary items		5,320.24
Add/(Less): Other Compherensive Income		42.31
		5,362.55
Adjustments for :-		
Depreciation and Amortisation	725.49	
[Gain] / Loss on Liquid Fund [net]	(1.93)	
Finance cost paid	982.04	
Interest on Lease Liability	21.95	
Loss/(Profit) on Sale of Assets	(2.62)	
Profit on Sale of Investments	(2.35)	
Unrealised gain (loss)of fair value on equity instruments	(23.12)	
Exchange rate fluctuation and other related adjustments arising on consolidation	(33.37)	
Interest income on Security Deposits and EMD	(10.84)	
Interest income	(273.80)	
Total		1,381.45
Operating profit before working capital changes		6,744.00
Adjustments for :-		
[Increase] / Decrease in trade and other receivables	(537.74)	
[Increase] / Decrease Inventories	370.97	
Increase / [Decrease] in trade payables & other liabilities	(6,367.60)	
Increase / [Decrease] in Other current liabilities	854.41	
Increase / [Decrease] in Other Financial liabilities	(62.84)	
Increase / [Decrease] in Short Term Provision	202.18	
Total		(5,540.62)
Cash generated from operations		1,203.38
Direct taxes paid [Net of refunds]	(374.32)	
Total		(374.32)
Cash flow before extraordinary items		
Extraordinary income / [expenditure]		
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		829.06
CASH FLOW FROM INVESTING ACTIVITIES :-		
Purchase of fixed assets	(972.81)	
Sale/(Purchase) of Investment (Net)	(12,930.94)	





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	Proceeds from Liquid Fund [net]	1.93	
	Sale of Fixed Assets	3.13	
	Interest Received	273.80	
	Loans and advances	(1,509.67)	
NET CASH USED IN INVESTING ACTIVITIES (B)			(15,134.56)
CASH FLOW FROM FINANCING ACTIVITIES :-			
	Proceeds from IPO Net	24,809.08	
	Proceeds/(repayment) of Borrowings [net]	(1,699.63)	
	Proceeds from Term Loan	(6,000.00)	
	Interest on lease liability	(21.95)	
	(Repayment) of Lease Liability	(91.54)	
	Finance cost paid	(982.04)	
NET CASH USED IN FINANCING ACTIVITIES (C)			16,013.92
Net increase / (decrease) in cash and cash equivalents (A+B+C)			1708.42
Cash and cash equivalents at the beginning of the period			2963.53
Cash and cash equivalents at the end of the period			4671.95
Components of Cash & Cash Equivalents:			
Cash and Cash Equivalents			As at
			30th September 2025
Balances with banks			
In Current Accounts			1,883.88
Cash on hand			17.95
Balances with Banks in Fixed Deposits			2,770.12
In Liquid Funds			-
			4,671.95

Note: The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

Date : 11th November, 2025
Place : Ahmedabad




Malav Girishbhai Patel
Joint Managing Director
(DIN: 00260602)

For M&B Engineering Limited


Chirag Hasmukhbhai Patel
Joint Managing Director
(DIN: 00260514)