

MWL/CS/NSE/2024-25/43

Date: October 09, 2024

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

**Company Symbol: MWL (EQ), ISIN: INE0JYY01011**

**Sub: Updates: Press Release**

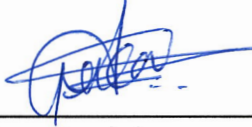
Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we attach herewith the Press Release.

You are requested to kindly take note of the same.

Thanking You.

Yours Faithfully,  
**For, Mangalam Worldwide Limited**



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



Encl: As above

**Mangalam Worldwide Limited**

(CIN: L27100GJ1995PLC028381)

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પત્ર મારવા સુધિકર્તા:



## **Mangalam Worldwide Expands Equity Base With Successful Conversion Of 37 Lakh Warrants Into Shares**

**Mumbai, 09<sup>th</sup> October, 2024 – Mangalam Worldwide Limited (MWL) (NSE EMERGE – MWL)**, a fully integrated stainless-steel company, proudly announces the successful conversion of 37,00,000 Convertible Warrants into Equity Shares.

The Board of Directors has approved the allotment of 37,00,000 Equity Shares of ₹ 10 each at a premium of ₹ 97 per share. This conversion is part of a larger allotment of 52,00,000 Convertible Warrants, which were issued earlier. The conversion was completed well within the stipulated 18-month period from the date of allotment, showcasing the company's strategic execution and commitment to delivering shareholder value. This conversion marks another key milestone in the company's growth journey, aimed at bolstering its capital structure and strengthening its position in the steel sector.

Looking ahead, the company remains optimistic about its future prospects. With its robust operational framework and continued innovation in the steel manufacturing sector, the company is set to achieve sustained growth and deliver enhanced value to its stakeholders.

**Commenting on the Conversion Mr. Vipin Prakash Mangal, Chairman of Mangalam Worldwide Limited said,** "This conversion is a testament to our commitment to expanding our capital base and accelerating our growth plans. As we continue to build on our strong foundations, this strategic step positions us to capture the growing demand for high-quality steel products and strengthen our market leadership.

We remain dedicated to operational excellence, product innovation, and maintaining its competitive edge as a preferred partner in the steel manufacturing industry."

### **About Mangalam Worldwide Limited**

Mangalam Worldwide Limited established in 1995, is a fully integrated stainless-steel mill starting from scrap melting upto manufacturing seamless pipes & tubes. Company also manufactures Stainless Steel (SS) Billets, Rolling of SS Flat Bars and Seamless Heat Exchanger Tubes and U Tubes with the fully integrated infrastructure consisting of steel melting shops, rolling mills and finishing machines at its plants located at Halol (Unit-I), Changodar (Unit-II) and Kapadvanj (Unit-III) Gujarat. Company's plants are spread across 1,25,000+ square meters in Gujarat with a total capacity of 1,80,000+ MTPA. With a workforce of 750+, the Company is all set to meet the rising demand of stainless-steel bars, billets and seamless pipes and other products.

In FY24, Company reported the Total Income of ₹ 822.47 crore, EBITDA of ₹ 42.52 crore & PAT of ₹ 22.98 crore.

### **Disclaimer**

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**For Further Information Please Contact Corporate Communication Advisor**



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