



MWL/CS/NSE/2025-26/59

Date: October 17, 2025

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

Subject: Outcome of Board Meeting

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company, at its meeting held on today i.e. on October 17, 2025 which was commenced at 3:00 P.M. at the registered office of the Company situated at 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Ahmedabad- 380 009, Gujarat, India, has *inter alia*:

1. Considered and approved Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2025 alongwith Limited Review Report issued by the Statutory Auditors. (As attached herewith)

Further, the said outcome and Unaudited Standalone & Consolidated Financial Results shall be uploaded on the website of Stock Exchange and on the website of the Company at www.mangalamworldwide.com.

The meeting was concluded at 03:50 P.M.

kindly consider the same and take on your record.

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)

MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India).
Email: cs@mangalamworldwide.com, Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

Unaudited Standalone Financial Results for the Quarter / Half Year ended 30-Sep-2025

Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	a) Revenue from Operations	31,711.03	27,573.18	23,772.82	59,284.22	46,687.44	1,06,070.94
	b) Other Income	140.89	367.41	175.59	508.29	282.45	532.25
	Total Income	31,851.92	27,940.59	23,948.41	59,792.51	46,969.89	1,06,603.19
II	Expenses						
	a) Cost of Materials Consumed	25,859.48	24,003.15	19,998.40	49,862.63	39,999.45	89,854.80
	b) Purchase of Stock-in-Trade	106.40	559.05	83.99	665.45	574.38	594.08
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,119.32)	(2,896.94)	(1,792.28)	(4,016.26)	(4,613.20)	(6,725.45)
	d) Employee Benefit Expense	910.36	860.43	701.34	1,770.79	1,353.00	2,854.32
	e) Finance Costs	927.20	743.10	543.65	1,670.30	995.07	2,378.60
	f) Depreciation and Amortisation Expense	239.76	220.96	189.57	460.72	374.27	776.10
	g) Other Expenses	3,896.52	3,467.48	3,545.00	7,364.01	6,979.53	14,114.54
	Total Expenses	30,820.40	26,957.23	23,269.67	57,777.64	45,662.50	1,03,846.99
III	Profit / (Loss) before Exceptional Item & Tax (I-II)	1,031.52	983.36	678.74	2,014.87	1,307.39	2,756.20
IV	Exceptional Items	-	-	-	-	-	185.50
V	Profit / (Loss) before Tax (after exceptional items) (III+IV)	1,031.52	983.36	678.74	2,014.87	1,307.39	2,941.70
VI	Tax Expense						
	a) Current Tax	0.20	0.40	0.27	0.60	0.52	1.08
	b) Deferred Tax Charge / (Credit)	(21.67)	(27.57)	(12.66)	(49.24)	17.27	(0.86)
	Total Tax Expense	(21.47)	(27.17)	(12.39)	(48.64)	17.79	0.22
VII	Net Profit / (Loss) after tax for the period (V-VI)	1,052.99	1,010.53	691.13	2,063.51	1,289.60	2,941.48
VIII	Other Comprehensive Income / (Loss)						
	a) Items that will not be reclassified to Profit & Loss	254.53	(83.56)	281.84	170.97	2,010.42	2,535.04
	Income tax relating to items that will not be reclassified to Profit & Loss	(64.06)	21.03	(66.43)	(43.03)	(505.98)	(638.02)
	b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	190.47	(62.53)	215.41	127.94	1,504.44	1,897.02
IX	Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)	1,243.46	948.00	906.54	2,191.45	2,794.04	4,838.50
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,970.07	2,970.07	2,600.07	2,970.07	2,600.07	2,970.07
XI	Other Equity						21,793.00
XII	Earnings Per Share (Not Annualised)						
	Basic (In ₹)	3.55	3.40	2.66	6.95	4.96	10.57
	Diluted (In ₹)	3.55	3.40	2.51	6.95	4.67	10.27

See Accompanying Notes to the Financial Results



MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India).
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Standalone Balance Sheet as at 30-Sep-2025

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-Sep-2025	As at 31-Mar-2025
		Unaudited	Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipment	8,075.19	8,359.99
	b) Right of Use Asset	329.32	41.98
	c) Intangible Assets	4.48	3.86
	d) Capital Work-in-Progress	343.21	-
	e) Goodwill on Consolidation	12.39	12.39
	f) Financial Assets		
	- Investments	3,723.76	3,564.42
	- Loans	-	-
	- Other Financial Assets	31.29	844.24
	g) Other Tax Assets (Net)	185.05	124.48
	Total Non-Current Assets	12,704.69	12,951.36
B	Current Assets		
	a) Inventories	35,505.05	28,187.82
	b) Financial Assets		
	- Trade Receivables	20,082.55	16,712.49
	- Cash and Cash Equivalents	278.16	25.03
	- Bank Balances Other than Cash and Cash Equivalents	1,310.21	565.15
	- Loans	1,477.07	1,862.31
	- Other Financial Assets	419.79	412.48
	c) Other Current Assets	4,451.91	1,941.25
	Total Current Assets	63,524.74	49,706.53
	Total Assets	76,229.43	62,657.89
II	Equity And Liabilities		
1	Equity		
	a) Equity Share Capital	2,970.07	2,970.07
	b) Other Equity	23,925.05	21,793.00
	Total Equity	26,895.12	24,763.07
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	1,689.39	1,412.56
	- Lease Liabilities	252.80	20.00
	- Other Financial Liabilities	14.00	14.00
	b) Long Term Provisions	216.43	164.90
	c) Deferred Tax Liabilities (Net)	1,149.10	1,155.32
	Total Non-Current Liabilities	3,321.72	2,766.78
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	20,244.77	17,700.00
	- Lease Liabilities	79.42	30.51
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	2,099.67	1,810.44
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise	8,174.54	9,578.70
	- Other Financial Liabilities	14,959.90	5,711.56
	b) Short Term Provisions	324.78	205.00
	c) Other Current Liabilities	129.51	91.83
	Total Current Liabilities	46,012.59	35,128.04
	Total Liabilities	49,334.31	37,894.82
	Total Equity And Liabilities	76,229.43	62,657.89

See Accompanying Notes to the Financial Results



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Standalone Cash Flow Statement for the Half Year ended on 30-Sep-2025

(₹ in Lakhs)

Sr. No.	Particulars	For the Half Year ended	
		30-Sep-2025	30-Sep-2024
		Unaudited	Unaudited
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) before Tax	2,014.87	1,307.39
	Adjustments For:		
	Depreciation on Property Plant and Equipment and Intangible Assets	414.33	362.08
	Depreciation on ROU Assets	46.39	12.19
	Dividend Income	(2.36)	(2.06)
	Interest Income	(126.66)	(115.20)
	Finance Costs	1,670.30	995.07
	Non-Cash Items	62.40	47.36
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	-	(25.24)
	(Gain) / Loss on Sale of Investments (Net)	(1.15)	-
	Allowance for Doubtful Debts	23.43	3.78
	Operating Profit / (Loss) Before Working Capital Changes	4,101.55	2,585.37
	Changes In Working Capital:		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(3,393.49)	(283.98)
	(ii) Inventories	(7,317.23)	(7,865.14)
	(iii) Other Financial Assets	795.13	401.24
	(v) Other Current Assets	(2,425.50)	(880.90)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	(1,114.93)	2,238.56
	(ii) Provisions	121.38	(12.71)
	(iii) Other Liabilities	9,445.06	3,458.66
	Cash Generated from Operations	211.97	(358.90)
	Income Taxes Paid (Net of Refunds)	(61.18)	(50.85)
	Net Cash Flow from / (Utilised In) Operating Activities (A)	150.79	(409.75)
B.	Cash Flow From Investing Activities		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(558.53)	(243.61)
	Proceeds from Sale of Property, Plant & Equipment and Assets Held for Sale	-	25.24
	(Increase) / Decrease in Lease Deposits	-	(3.60)
	Long-Term Investments in Other Securities	-	(257.29)
	(Increase) / Decrease in Investment in Mutual Funds	0.30	-
	Loans to Others	385.24	158.69
	Proceeds from / (Payment of) Fixed Deposits & Other Bank Deposits (Net)	(745.06)	(946.57)
	Interest Received	125.55	115.04
	Dividend Received	2.36	2.06
	Net Cash Flow from / (Used In) Investing Activities (B)	(790.14)	(1,150.04)
C.	Cash Flow From Financing Activities		
	Proceeds from Long Term Borrowings	55.09	-
	Repayment of Long Term Borrowings	227.02	(150.96)
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	2,533.07	3,340.78
	Payment of Lease Liability	(57.06)	(16.00)
	Dividend Paid	(59.40)	(260.01)
	Interest Paid / Finance Cost Paid	(1,806.24)	(984.91)
	Net Cash Flow from / (Used In) Financing Activities (C)	892.48	1,928.90
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	253.13	369.11
E.	Opening Balance of Cash and Cash Equivalents	25.03	22.40
F.	Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents	-	-
G.	Closing Balance of Cash and Cash Equivalents	278.16	391.51
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	278.16	391.51
	(A) Cash on Hand	1.76	1.46
	(B) Balances with Banks		
	(i) In Current Accounts	23.11	389.24
	(ii) In Fixed Deposit Accounts	253.29	0.81
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
2	The Standalone Statement of Cash Flows has been prepared in accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		



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Notes to Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2025:

1. The above unaudited Standalone Financial Results of Mangalam Worldwide Limited (the Company) for the quarter and half year ended 30th September, 2025 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meetings held on Friday, 17th October, 2025. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (as amended).
2. The company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets, Ingots, Forged Roundbars, Forged Round Brightbars, Rolling of SS Flat & Round Bars, Brightbars & Seamless Pipes & Tubes, U – Bend Tubes and ERW Pipes also trading steel scrap and ferro alloys. The Company is carrying out the manufacturing with fully integrated infrastructure. Looking into the nature of business company, it is operating under single segment hence as per Ind AS – 108 – “operating segment” reporting is not applicable to Company.
3. The Equity Shares of the Company were listed and admitted to dealings on the Main Board of National Stock Exchange of India Ltd (NSE) w.e.f. 18th September, 2025 pursuant to their migration from the SME Emerge platform (SME) to the Main Board of NSE.
4. The Board of Directors of the Company, on 30th April, 2025, had recommended a dividend of Rs. 0.20/- (Twenty Paise only) per share for the financial year ended 31st March, 2025, which had been approved by the shareholders in the 29th Annual General Meeting held on 4th August, 2025. Accordingly, Rs. 59.40 Lakhs (Rs. 54.16 Lakhs net of TDS) were appropriated as distribution of dividend to equity shareholders during the half year ended on 30th September, 2025.
5. The Board of Directors of the Company, in its meeting held on 25th April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a sub swarm company) with the Company and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with rules made thereunder (“Scheme”), subject to required statutory and regulatory approvals, with effect appointed date *. On amalgamation of MSPL with the Company, *Inter alia*:

All assets and liabilities of MSPL will be transferred to the Company

The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certify copy of order sanctioning the Scheme by Hon'ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC).

The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.



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* Appointed Date” means 1st April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction of the same by the NCLT, be deemed to be operative.

6. The status of investor complaints of the company during the quarter ended on 30th September, 2025 are as under:

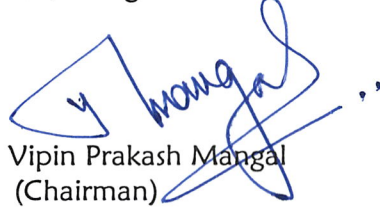
Complaints Pending at the beginning of the period (i.e., 01 st July, 2025)	NIL
Complaints received during the period (i.e., during 01 st July, 2025 to 30 th September, 2025)	NIL
Complaints Disposed of during the period (i.e., during 01 st July, 2025 to 30 th September, 2025)	NIL
Complaints unresolved at the end of the period (i.e., 30 th September, 2025)	NIL

7. The above unaudited standalone financial results are available at the Company's website www.mangalamworldwide.com and on the website of the stock exchange www.nseindia.com.
8. Previous year's / period's figures have been regrouped/ rearranged/ reclassified / recasted wherever considered necessary to ensure comparability with the current period's classification.

Place: Ahmedabad
Date: 17th October, 2025



For, Mangalam Worldwide Limited


Vipin Prakash Mangal
(Chairman)

DIN: 02825511



Keyur Shah & Co.
CHARTERED ACCOUNTANTS

CA KEYUR SHAH

FCA, B.Com, ISA, FAFD Certified

Independent Auditor's Limited Review Report on unaudited Standalone Financial results of the Mangalam Worldwide Limited, for the Quarter ended 30th September, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of,
MANGALAM WORLDWIDE LIMITED

We have reviewed the accompanying the statement of unaudited Standalone financial results of **Mangalam Worldwide Limited** for the quarter ended **30th September, 2025** attached herewith, being submitted by the company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company Management and approved by the Company Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit 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 have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting standard ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information require 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, Keyur Shah & Co.
Chartered Accountants
F.R.No. 141173W



Keyur Shah
Proprietor
M. No. 153774
UDIN: - 25153774BMIOVU5399

Date: - 17th October, 2025
Place: - Ahmedabad

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Unaudited Consolidated Financial Results for the Quarter / Half Year ended 30-Sep-2025

(₹ in Lakhs)

Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	a) Revenue from Operations	31,711.03	27,573.18	23,772.82	59,284.22	46,687.44	1,06,070.94
	b) Other Income	140.90	367.41	175.59	508.30	282.45	532.43
	Total Income	31,851.93	27,940.59	23,948.41	59,792.52	46,969.89	1,06,603.37
II	Expenses						
	a) Cost of Materials Consumed	25,859.48	24,003.15	19,998.40	49,862.63	39,999.45	89,854.80
	b) Purchase of Stock-in-Trade	202.77	559.05	83.99	761.82	574.38	594.08
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,215.69)	(2,896.94)	(1,792.28)	(4,112.63)	(4,613.20)	(6,725.45)
	d) Employee Benefit Expense	910.36	860.43	701.34	1,770.79	1,353.00	2,854.32
	e) Finance Costs	927.23	743.15	543.72	1,670.37	995.22	2,378.86
	f) Depreciation and Amortisation Expense	260.91	242.11	210.78	503.01	416.70	860.96
	g) Other Expenses	3,872.08	3,443.16	3,520.24	7,315.25	6,931.17	14,020.13
	Total Expenses	30,817.14	26,954.11	23,266.19	57,771.24	45,656.72	1,03,837.70
III	Profit / (Loss) before Exceptional Item & Tax (I-II)	1,034.79	986.48	682.22	2,021.28	1,313.17	2,765.67
IV	Exceptional Items	-	-	-	-	-	185.50
V	Profit / (Loss) before Tax (after exceptional items) (III+IV)	1,034.79	986.48	682.22	2,021.28	1,313.17	2,951.17
VI	Tax Expense						
	a) Current Tax	0.20	0.40	0.27	0.60	0.52	1.08
	b) Deferred Tax Charge / (Credit)	(20.91)	(26.73)	(13.54)	(47.63)	15.76	(2.46)
	Total Tax Expense	(20.71)	(26.33)	(13.27)	(47.03)	16.28	(1.38)
VII	Net Profit / (Loss) after tax for the period (V-VI)	1,055.50	1,012.81	695.49	2,068.31	1,296.89	2,952.55
VIII	Other Comprehensive Income / (Loss)						
	a) Items that will not be reclassified to Profit & Loss	254.53	(83.56)	281.84	170.97	2,010.42	2,535.04
	Income tax relating to items that will not be reclassified to Profit & Loss	(64.06)	21.03	(66.43)	(43.03)	(505.98)	(638.02)
	b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	190.47	(62.53)	215.41	127.94	1,504.44	1,897.02
IX	Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)	1,245.97	950.28	910.90	2,196.25	2,801.33	4,849.57
X	Net Profit / (Loss) After Tax for the Period Attributable to:						
	- Owners of the Company	1,054.43	1,011.75	693.75	2,066.19	1,293.98	2,947.86
	- Non-Controlling Interests	1.07	1.06	1.74	2.12	2.91	4.69
XI	Total Other Comprehensive Income / (Expense) Attributable to:						
	- Owners of the Company	190.47	(62.53)	215.41	127.94	1,504.44	1,897.02
	- Non-Controlling Interests	-	-	-	-	-	-
XII	Total Comprehensive Income / (Expense) for the Period Attributable to:						
	- Owners of the Company	1,244.90	949.22	909.16	2,194.13	2,798.42	4,844.88
	- Non-Controlling Interests	1.07	1.06	1.74	2.12	2.91	4.69
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,970.07	2,970.07	2,600.07	2,970.07	2,600.07	2,970.07
XI	Other Equity						22,622.18
XII	Earnings Per Share (Not Annualised)						
	Basic (In ₹)	3.55	3.41	2.67	6.96	4.98	10.59
	Diluted (In ₹)	3.55	3.41	2.52	6.96	4.69	10.29

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MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India).
Email: cs@mangalamworldwide.com, Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

Consolidated Balance Sheet as at 30-Sep-2025

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-Sep-2025	As at 31-Mar-2025
		Unaudited	Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipment	9,141.98	9,468.53
	b) Right of Use Asset	330.50	43.71
	c) Intangible Assets	4.48	3.86
	d) Capital Work-in-Progress	343.21	-
	e) Goodwill on Consolidation	12.39	12.39
	f) Financial Assets		
	- Investments	3,691.43	3,532.09
	- Other Financial Assets	67.93	880.88
	g) Other Tax Assets (Net)	190.84	129.11
	Total Non-Current Assets	13,782.76	14,070.57
B	Current Assets		
	a) Inventories	35,601.43	28,187.82
	b) Financial Assets		
	- Trade Receivables	20,083.71	16,712.49
	- Cash and Cash Equivalents	280.00	25.84
	- Bank Balances Other than Cash and Cash Equivalents	1,310.21	565.15
	- Loans	1,311.07	1,696.31
	- Other Financial Assets	419.79	412.48
	c) Other Current Assets	4,451.44	1,941.24
	Total Current Assets	63,457.65	49,541.33
	Total Assets	77,240.41	63,611.90
II	Equity and Liabilities		
1	Equity		
	a) Equity Share Capital	2,970.07	2,970.07
	b) Other Equity	24,756.91	22,622.18
	c) Non-Controlling Interest	576.24	574.12
	Total Equity	28,303.22	26,166.37
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	1,689.39	1,412.56
	- Lease Liabilities	253.05	20.89
	- Other Financial Liabilities	14.00	14.00
	b) Long Term Provisions	216.42	164.91
	c) Deferred Tax Liabilities (Net)	793.93	798.53
	Total Non-Current Liabilities	2,966.79	2,410.89
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	20,249.77	17,704.00
	- Lease Liabilities	80.79	31.87
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	2,155.93	1,810.44
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise	8,081.46	9,477.21
	- Other Financial Liabilities	14,947.65	5,713.74
	b) Short Term Provisions	325.29	205.55
	c) Other Current Liabilities	129.51	91.83
	Total Current Liabilities	45,970.40	35,034.64
	Total Liabilities	48,937.19	37,445.53
	Total Equity And Liabilities	77,240.41	63,611.90

See Accompanying Notes to the Financial Results



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Consolidated Cash Flow Statement for the Half Year ended on 30-Sep-2025

(₹ in Lakhs)

Sr. No.	Particulars	For the Half Year ended	
		30-Sep-2025	30-Sep-2024
		Unaudited	Unaudited
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) before Tax	2,021.28	1,313.17
	Adjustments For:		
	Depreciation on Property Plant and Equipment and Intangible Assets	456.08	403.96
	Depreciation on ROU Assets	46.94	12.74
	Dividend Income	(2.36)	(2.06)
	Interest Income	(126.67)	(115.21)
	Finance Costs	1,670.37	995.22
	Non-Cash Items	62.42	47.38
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	-	(25.24)
	(Gain) / Loss on Sale of Investments (Net)	(1.15)	-
	Allowance for Doubtful Debts	23.43	3.78
	Operating Profit / (Loss) Before Working Capital Changes	4,150.34	2,633.74
	Changes In Working Capital:		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(3,394.65)	(293.39)
	(ii) Inventories	(7,413.61)	(7,865.14)
	(iii) Other Financial Assets	795.13	397.64
	(iv) Other Current Assets	(2,425.03)	(879.95)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	(1,050.26)	2,198.52
	(ii) Provisions	121.34	(12.56)
	(iii) Other Liabilities	9,430.63	3,451.37
	Cash Generated from Operations	213.89	(369.77)
	Income Taxes Paid (Net of Refunds)	(62.33)	(53.17)
	Net Cash Flow from / (Utilised In) Operating Activities (A)	151.56	(422.94)
B.	Cash Flow From Investing Activities		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(558.53)	(243.61)
	Proceeds from Sale of Property, Plant & Equipment and Assets Held for Sale	-	25.24
	Long-Term Investments in Other Securities	-	(257.29)
	(Increase) / Decrease in Investment in Mutual Funds	0.30	-
	Loans to Others	385.24	158.69
	Proceeds from / (Payment of) Fixed Deposits & Other Bank Deposits (Net)	(745.06)	(946.57)
	Interest Received	125.55	115.04
	Dividend Received	2.36	2.06
	Net Cash Flow from / (Used In) Investing Activities (B)	(790.14)	(1,146.44)
C.	Cash Flow From Financing Activities		
	Proceeds from Long Term Borrowings	55.09	-
	Repayment of Long Term Borrowings	227.02	(150.96)
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	2,534.07	3,340.78
	Payment of Lease Liability	(57.79)	(16.69)
	Dividend Paid	(59.40)	(260.01)
	Interest Paid / Finance Cost Paid	(1,806.25)	(984.91)
	Net Cash Flow from / (Used In) Financing Activities (C)	892.74	1,928.21
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	254.16	358.83
E.	Opening Balance of Cash and Cash Equivalents	25.84	34.89
F.	Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents	-	-
G.	Closing Balance of Cash and Cash Equivalents	280.00	393.72
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	280.00	393.72
	(A) Cash on Hand	2.02	1.55
	(B) Balances with Banks		
	(i) In Current Accounts	24.69	391.36
	(ii) In Fixed Deposit Accounts	253.29	0.81
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
2	The Standalone Statement of Cash Flows has been prepared in accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		



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Notes to Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2025:

1. The above Unaudited Consolidated Financial Results of Mangalam Worldwide Limited (the “Holding Company”) and its subsidiaries (together referred to as the “Group”) for the quarter and half year ended 30th September, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on Friday, 17th October, 2025. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (as amended).
2. Following subsidiary company has been considered in the preparation of the consolidated financial statements/results for the quarter ended 30th September, 2025.

Name of entity	Relationship	Country of incorporation	% of Holding
Mangalam Saarloh Private Limited	Subsidiary	India	60.00
MWL Multicomm Private Limited (w.e.f. 01 st January, 2025)	Wholly Owned Subsidiary	India	100.00

3. The company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets, Ingots, Forged Roundbars, Forged Round Brightbars, Rolling of SS Flat & Round Bars, Brightbars & Seamless Pipes & Tubes, U – Bend Tubes and ERW Pipes also trading steel scrap and ferro alloys. The Company is carrying out the manufacturing with fully integrated infrastructure. Looking into the nature of business company, it is operating under single segment hence as per Ind AS – 108 – “operating segment” reporting is not applicable to Company.
4. The Equity Shares of the Company were listed and admitted to dealings on the Main Board of National Stock Exchange of India Ltd (NSE) w.e.f. 18th September, 2025 pursuant to their migration from the SME Emerge platform (SME) to the Main Board of NSE.
5. The Board of Directors of the holding company, on 30th April, 2025, had recommended a dividend of Rs. 0.20/- (Twenty Paise only) per share for the financial year ended 31st March, 2025, which had been approved by the shareholders in the 29th Annual General Meeting held on 4th August, 2025. Accordingly, Rs. 59.40 Lakhs (Rs. 54.16 Lakhs net of TDS) were appropriated as distribution of dividend to equity shareholders during the half year ended on 30th September, 2025.
6. The Board of Directors of the Company, in its meeting held on 25th April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a sub swarm company) with the Company and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with rules made thereunder (“Scheme”), subject to required statutory and regulatory approvals, with effect appointed date *. On amalgamation of MSPL with the Company, *Inter alia*:



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- All assets and liabilities of MSPL will be transferred to the Company
- The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certify copy of order sanctioning the Scheme by Hon'ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC).

The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.

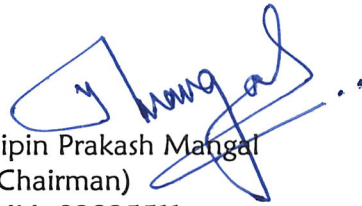
* Appointed Date" means 1st April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction.

7. The above unaudited consolidated financial results are available at the Company's website www.mangalamworldwide.com and on the website of the stock exchange www.nseindia.com.
8. Previous year's / period's figures have been regrouped / rearranged / reclassified / recasted wherever considered necessary, to make them comparable.

Place: Ahmedabad
Date: 17th October, 2025



For, Mangalam Worldwide Limited


Vipin Prakash Mangal
(Chairman)
DIN: 02825511



Independent Auditor's Limited Review Report on unaudited Consolidated Financial Results of the Mangalam Worldwide Limited, for the Quarter ended 30th September, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of,
MANGALAM WORLDWIDE LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Mangalam Worldwide Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended 30th September, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Mangalam Saarloh Private Limited ("Subsidiary")
2. MWL Multicomm Private Limited ("Wholly Owned Subsidiary")

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the statement provided by the Management related to subsidiary, 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 Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:

- a) We did not review the interim financial statements/financial information/financial results of subsidiary i.e. "Mangalam Saarloh Private Limited" included in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect total income of Rs. 24.90 Lakhs, total profit after tax of Rs. 2.66 Lakhs and total comprehensive income of Rs. 2.66 Lakhs for quarter ended 30th September, 2025 as considered in the consolidated unaudited financial results. The interim financial statements / financial information/ financial results have been reviewed by other auditor and their reports vide which they have issued an unmodified conclusion, have been 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 these subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.
- b) We did review the interim financial statements/financial information/financial results of subsidiary i.e. "MWL Multicomm Private Limited" included in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect total income of Rs. Nil, total profit/(loss) after tax of Rs. (0.17) Lakhs and total comprehensive income of Rs. (0.17) Lakhs for the quarter ended 30th September, 2025, as considered in the consolidated unaudited financial results. The interim financial statements / financial information/ financial results have been reviewed by us

Our conclusion on the consolidated unaudited statement is not modified in respect of the above matters.

For, Keyur Shah & Co.
Chartered Accountants
F.R.No. 141173W


Keyur Shah
Proprietor
M. No. 153774
UDIN: - 25153774BMIOVV1657



Date: 17th October, 2025
Place: - Ahmedabad