



# MAIDEN FORGINGS LIMITED

Formerly Known As Maiden Forgings (P) Ltd.

(AN ISO 9001: 2015 COMPANY)

Regd. Office : B-5 Arihant Tower, Block-D,

: Vivek Vihar, Delhi - 110092

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Ghaziabad-201 002 (U.P.) India

Unit II : C-10, B.S. Road, Industrial Area, Ghaziabad

Unit III : C-118, B.S. Road, Industrial Area, Ghaziabad

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CIN No. U29810DL2005PLC132913

MFRS. : ALL TYPES OF BRIGHT STEEL BARS & WIRES OF FREE CUTTING ALLOY, MILD & STAINLESS STEEL & NAILS

Ref. No. ....

Date .....

**June 06, 2023**

To,  
Department of Corporate Services/ Listing  
**BSE LIMITED**  
25<sup>th</sup> Floor, P J Towers  
Dalal Street Mumbai-400001

Subject: **Earnings Release Report on the Audited Financial Statements for FY 2023**

**Scip Code: 543874**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is hereby submitting the Earnings Release Report on the Audited Financial Statements of the Company for FY 2023 as the same will be presented before the Investors and Analysts in the Earning Conference Call to be held on Thursday, June 08, 2023 at 03:00 P.M.

Submitted for your kind information and necessary records.

Thanking you,

**For and on behalf of  
Maiden Forgings Limited**

Monika Negi  
Digitally signed by  
Monika Negi  
Date: 2023.06.06  
17:06:38 +05'30'

**Monika Negi**  
**(Company Secretary and Compliance Officer)**



## Maiden Forgings Ltd. Reports Splendid Net Profit Growth of 338.23% for FY23.

Mumbai 1<sup>st</sup> June, 2023 – Maiden Forgings Limited (BSE –543874), manufactures wide range of Bright Steel bars and wires from past 35 years has announced its audited Financial Results for the FY23.

### Key Financials at a Glance:

#### FY23:

Particulars (₹ crore)	FY23	FY22	YoY Change
Total Income	221.15	210.84	↑ 4.89%
EBITDA	22.31	12.38	↑ 80.16%
EBITDA Margin	10.09%	5.87%	↑ 421 Bps
Net Profit	9.61	2.19	↑ 338.23%
Net Profit Margin	4.34%	1.04%	↑ 330 Bps

Commenting on the performance, **Mr. Nishant Garg, Managing Director of Maiden Forgings Limited** said, “Sales from newer product lines, value added products and effective cost management enabled us to report substantial improvement in EBITDA as well as net profit. Our net profit grew over 4-fold and we expect the trend to continue in FY24.

We are optimistic on demand and our strategies to control cost will enable us to report strong profit growth going forward.”

### About Maiden Forgings Limited:

Maiden Forgings Limited (MFL) has been manufacturing wide range of Bright Steel bars and wires from past 35 years, along with increasing focus on value add & specialized products. The company is a manufacturing Industry having multiple production locations spread around Ghaziabad (National Capital Region), with total production area beyond 1,00,000 square feet.

The company was incorporated in 1988 as a sole proprietorship firm. It became a private limited company in 2005 and a public limited company in 2022.

MFL has complete in-house manufacturing facility including testing, pickling & annealing. It has become a domestic leader in the industry, offering reliable customized solutions and constant access to new and cutting-edge solutions to its customers.

MFL was listed on the BSE SME in March 2023 with a share price of 62.

### 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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