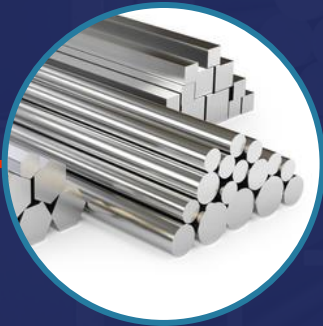




Maiden Forgings Limited

Investor Presentation

H1 FY25





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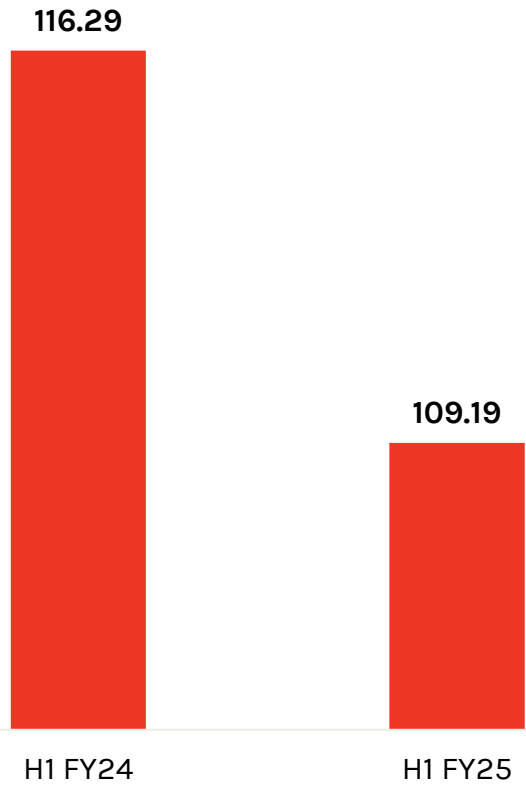
H1 FY25 Financial & Operational Highlight



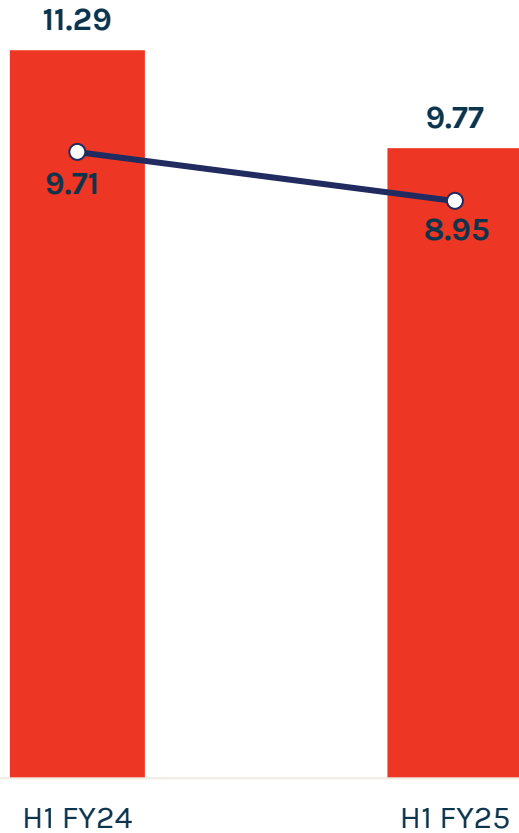
H1 FY25 Key Financial Highlights



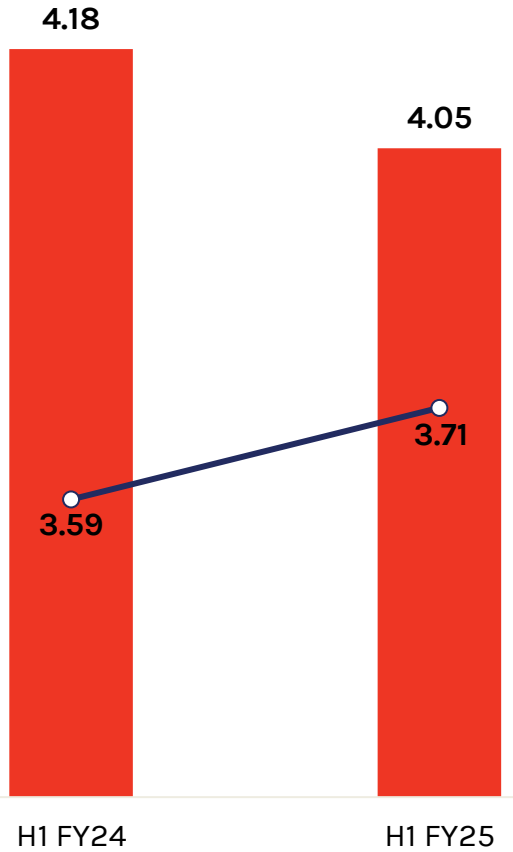
Total Income



EBITDA



Net Profit

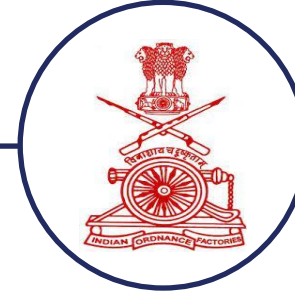
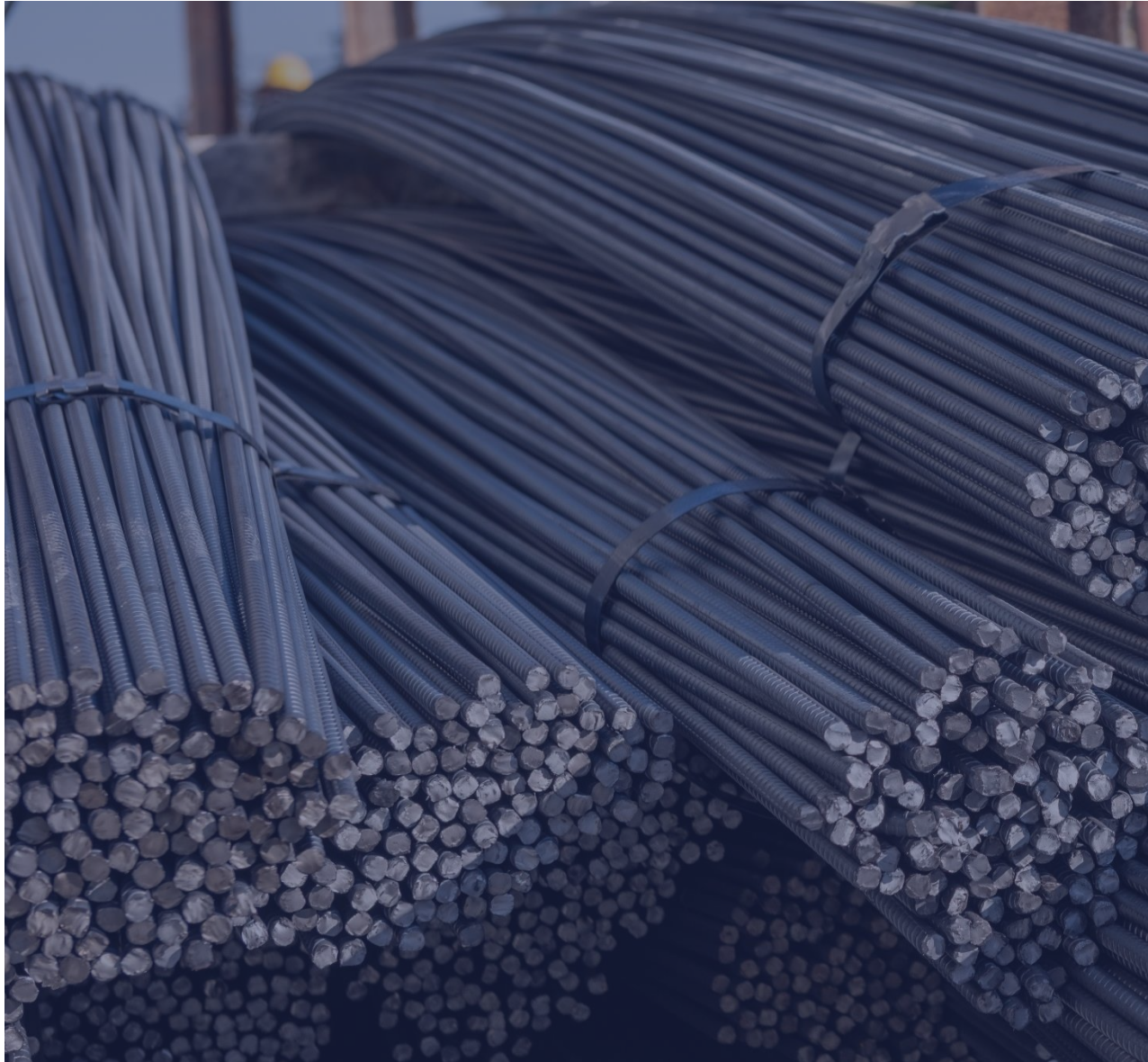


All Amount In ₹ Cr & Margins In %

H1 FY25 Financial Highlight



| Particular | H1 FY25 | H1 FY24 | Y-o-Y |
|---------------------|---------------|---------------|----------------|
| Revenues | 109.09 | 115.50 | |
| Other Income | 0.11 | 0.79 | |
| Total Income | 109.19 | 116.29 | -6.10% |
| Raw Material Costs | 93.60 | 98.36 | |
| Employee Costs | 1.44 | 1.53 | |
| Other Expenses | 4.38 | 5.12 | |
| Total Expenditure | 99.42 | 105.00 | |
| EBITDA | 9.77 | 11.29 | -13.42% |
| Finance Costs | 2.82 | 2.98 | |
| Depreciation | 1.05 | 2.09 | |
| PBT | 5.91 | 6.22 | -5.02% |
| Tax | 1.86 | 2.04 | |
| Net Profit | 4.05 | 4.18 | -3.10% |
| EPS | 2.85 | 2.94 | -3.09% |



The Company Got Officially Registered As A Supplier To The Ordnance Factory Board

- Specific provision of Guns and Shell Factory items
- Valid for five years with automatic renewal

In September 2024, The company won its initial order with Ordnance Factory Board, Kolkata

In August 2024, company successfully registered the 4 acres of land in Modinagar, Ghaziabad

- The land is on the outskirts of the city (25 KM away from current facilities)
- The land area is around 18,300 sq. yd
- Will be used for consolidation of two plants and further expansion.

The new facility will provide ample space to accommodate MFL's growth strategy over the next 5-7 years

Company Overview





Originating in 1988, Maiden Forgings Limited (MFL) embarked on its journey long before its official establishment in 2005.

With a wealth of over 35 years of experience, MFL has been a pioneer in the manufacturing of a diverse range of Bright Steel bars and wires, placing a growing emphasis on value addition and specialized products.

Boasting a state-of-the-art in-house facility encompassing testing, pickling, and annealing, the company underscores its dedication to quality and innovation. MFL has emerged as a domestic industry leader, consistently providing innovative solutions to its valued customers.



MISSION

To engage in a collaborative effort with our Customers, Employees & Suppliers to boost Quality & Productivity of our machines and enhance Customer Satisfaction.



VISION

To become a global brand recognized for manufacturing 'Excellence', and to be the first choice of customers requiring 'Super Precision' machines tools.



Corporate Philosophy

Creating mutually beneficial long-term relationships with customers, suppliers, employees and all other stakeholders.

KEY FACTS



3

Manufacturing Units
& Location



53,000 MTPA

Manufacturing Unit
Capacity & Size



ISO | PED

Certifications



450+

Global Relationships
customers

FY24

₹ 236.10 Cr

REVENUE

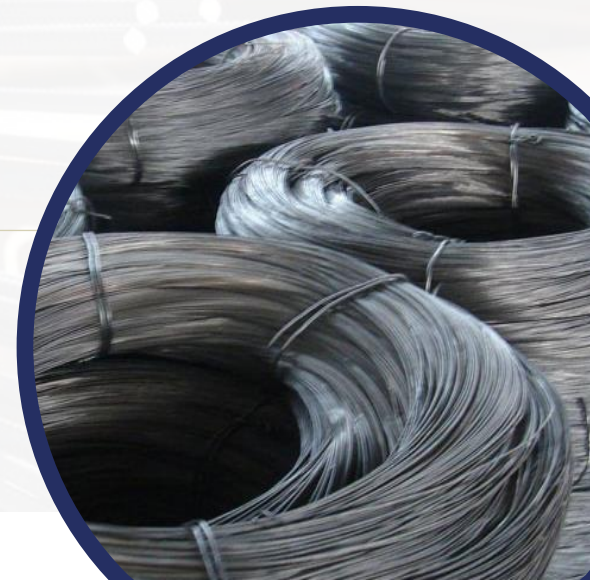
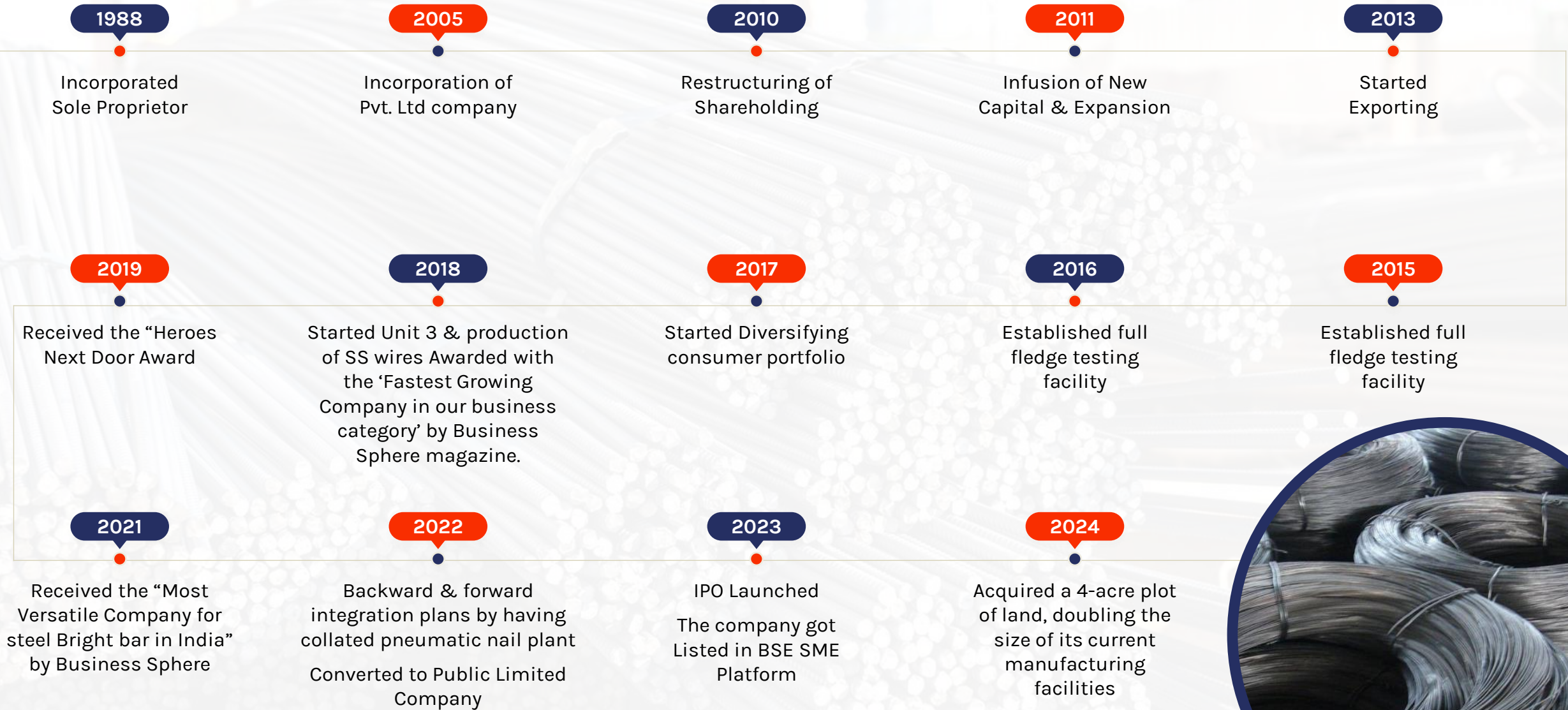
₹ 24.07 Cr

EBITDA

₹ 9.72 Cr

PAT

Key Milestones



Management Overview



Management Team



Mrs Nivedita Garg

(Chairman & Director)

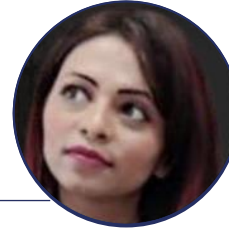
- Mrs. Nivedita Garg, a Delhi University postgraduate, has been with the company since 2015.
- She leads Planning and Administration in the HR Department, actively resolving employee issues and grievances.



Mr Nishant Garg

(Managing Director)

- Mr. Nishant Garg, an MBA graduate from Amity University, joined the company in 2011.
- With a strong international and domestic network,
- He now heads the Marketing Department, leveraging leadership and experience from the Senior Management Team to enhance exports.



Urvi Agarwal

(Independent Director)

- Urvi Agarwal is a Software Engineer by academic qualification and a Motivational Speaker by profession.
- Serves as an Independent Director at Maiden Forgings Ltd. She is also the founder of Media 29
- Consulting on media, branding, and digital marketing for high-end brands, professionals, and celebrities.



Mr. Raj Kumar Mittal

(Independent Director)

- Mr. Raj Kumar Mittal, a B.Tech Civil Engineer from Zakir Hussain College of Engineering and Technology.
- Following his voluntary retirement from DDA, he served as President of Projects at Wig Brothers Construction Private Limited until 2016.
- He is now a renowned project construction consultant across India.



Mr. Abhilash Rastogi

(Independent Director)

- Mr. Abhilash Rastogi is a B.Tech in Electronics and Communication according to his academic background.
- By profession, Mr. Abhilash is an entrepreneur with his major business set up in Electrical Tradings in Delhi NCR.

Management Team



**Mr. Sanjay
Bhattacharya**

(COO)

- Mr. Sanjay Bhattacharya, a post-graduate from FMS Delhi, has served in management roles at Telco and Escort for 30 years.
- Currently, he heads Marketing & Operations at the company and is a guest lecturer at top management institutions.
- His expertise in physical chemistry and metallurgy enriches his role as COO of Maiden Forgings Pvt Ltd.



Prachla Garg

(CFO)

- Prachla Garg is a Post-Graduate in Accounting and Finance and has been a part of various SMEs in her early career days.
- She has been an integral part of the company
- Team for the past 20 years and has delivered her work in relation to finance for customers, suppliers, and stakeholders in the most efficient manner.



Mr. Mayank Govil

(Marketing Head)

- Mr. Mayank Govil, a Marketing graduate from Delhi University, has advanced in his 10-year career at The company from back-office marketing to become the current Marketing Head.
- Known for his dynamism, youth, and innovative ideas, he benefits from the guidance of the senior management team.



Mr. Manish Mittal

(Liaison Officer)

- Mr. Manish Mittal brings over 30 years of liaison experience to the company, where he has worked for over a decade.
- An entrepreneur with diverse interests in manufacturing units for furnishing cloth, handlooms, and soaps.
- He plays a crucial role in managing relationships with bankers, certification bodies, and government departments.



Mr. Neeraj Naman

(Business Strategy &
Development Head)

- Mr. Neeraj Naman, is an MBA in Finance and Marketing from Amity University, Noida, brings over 10 years of experience in the BFSI sector, having worked with leading institutions like Kotak Mahindra Bank, Yes Bank, and HDFC Bank.
- He has recently forayed in to the world of entrepreneurship and is currently looking after Business Strategy and Development at MFL.

Business Overview



MFL offers a diverse range of products, from 0.19mm to 100mm, in various steel grades and shapes, making it one of India's few manufacturing facilities with such variety. Also company is expanding its portfolio to include induction wire manufacturing.



S.S. ROUND BRIGHT BARS

3 mm to 100 mm



Carbon & Alloy Steel Bright Bars

3 mm to 100 mm



Plastic Strip nails & wire welded coil nails

1 mm To 7 mm



S.S. Hex & Square Bright Bars

5 mm to 65 mm



Carbon & Alloy Steel Hex & Square Bright Bars

4 mm to 65 mm



S.S. Wires

0.25 mm to 23 mm



Carbon & Alloy Steel Wires

0.25 mm to 23 mm

Application

- Automobile Industries
- Machining Equipment
- Fasteners
- Machining Tools
- Heavy Engineering
- Textile Industries

- Chemical Industry
- Plumbing
- Oil & Gas Industry
- Water Supply Systems
- Paper & Pulp Industry
- Power Plant

- Fabrication Industry
- General Purpose Applications
- Food Processing Industry
- Structural Pipe
- Heat Exchangers
- Mining Process

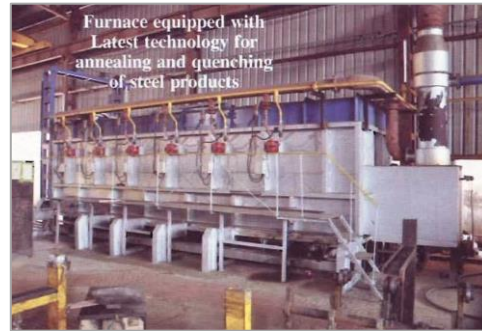
- Electric Pumps And Electric Motors
- Railway Engines And Coaches
- Army And Defense Sector
- Agricultural Sector
- Sports And Health Equipment
- Cold Headed Components

State-of-the-art Manufacturing Facilities



The facility is equipped with modern machinery and an in-house quality testing lab

Three Strategically Located State-of-the-art Manufacturing Facilities



Ghaziabad
Location



12,500
square yards
Area

The current infrastructure facility is serving more than 450 diversified client.



53,000 MT
Annual
Capacity



70%
Capacity
Utilisation

Cost Savings Overview



Minimum Monthly Saving of
₹ 25,00,000



~ Annual Saving of
₹ 2,50,00,000



Direct contribution to the bottom line,
enhancing overall profitability.

Operational Efficiencies



Streamlined Operations

Improved workflows due to
centralized operations.



Administrative Improvements

Reduced overhead costs with
consolidated management.



Financial Efficiencies

Better allocation of resources leading to
optimized spending.

Sustainability Initiative



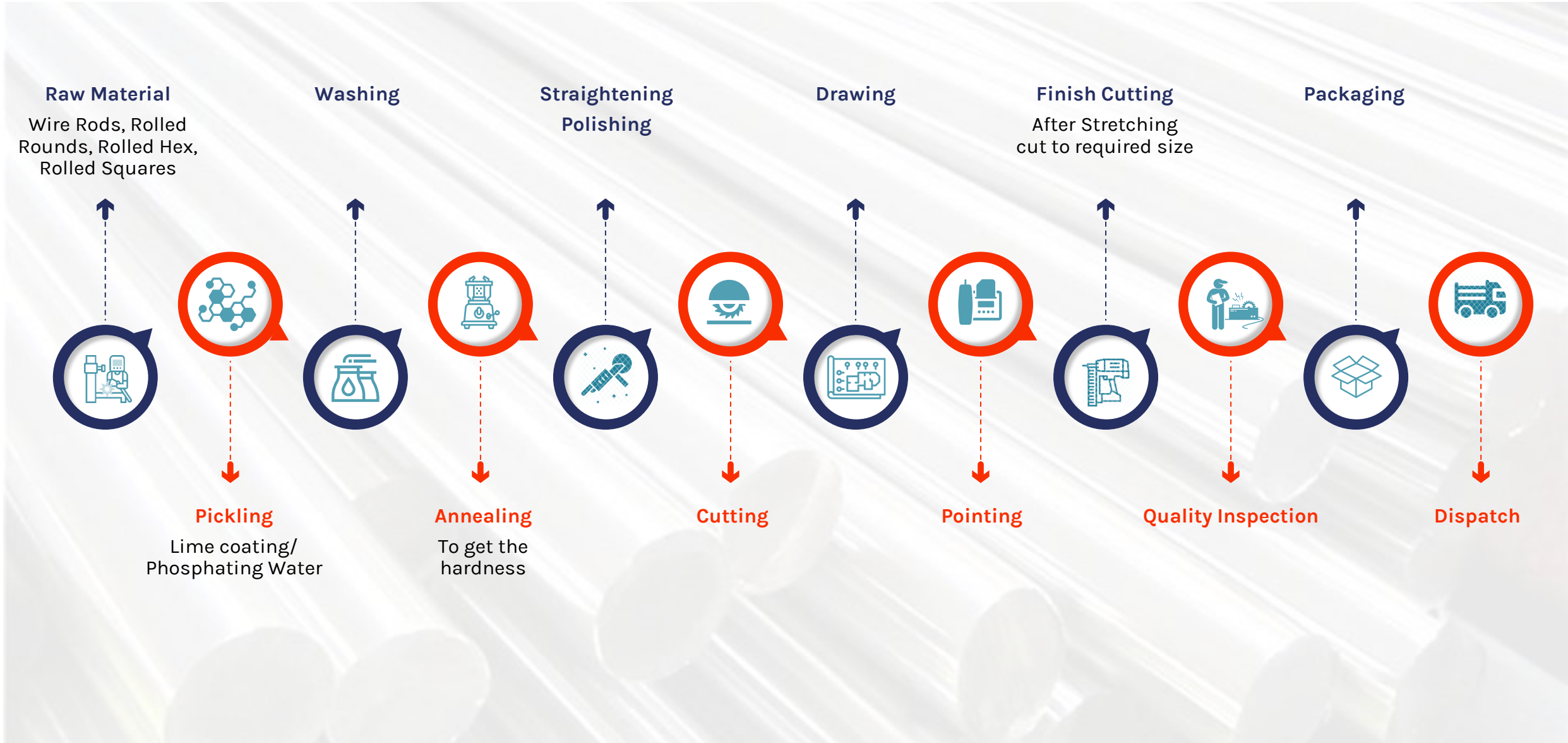
Solar Plant Installation

Planned to cover 50% of electricity
requirements.



Cost Efficiency

Anticipated reductions in energy costs,
benefiting the company in both the short
and long term.



Key Differentiators



Fastest Delivery Model

The Company produces and delivers Carbon & Alloy steel products within 48 hours of receiving the orders, whereas, the general industry standard is of 1 week's delivery minimum.



Firm commitment for deliveries

This strategy gives MFL an unbeatable customer loyalty, as the customer doesn't have to be scared of losses due to production halts due to raw material shortage as well as reduces their inventory costs.



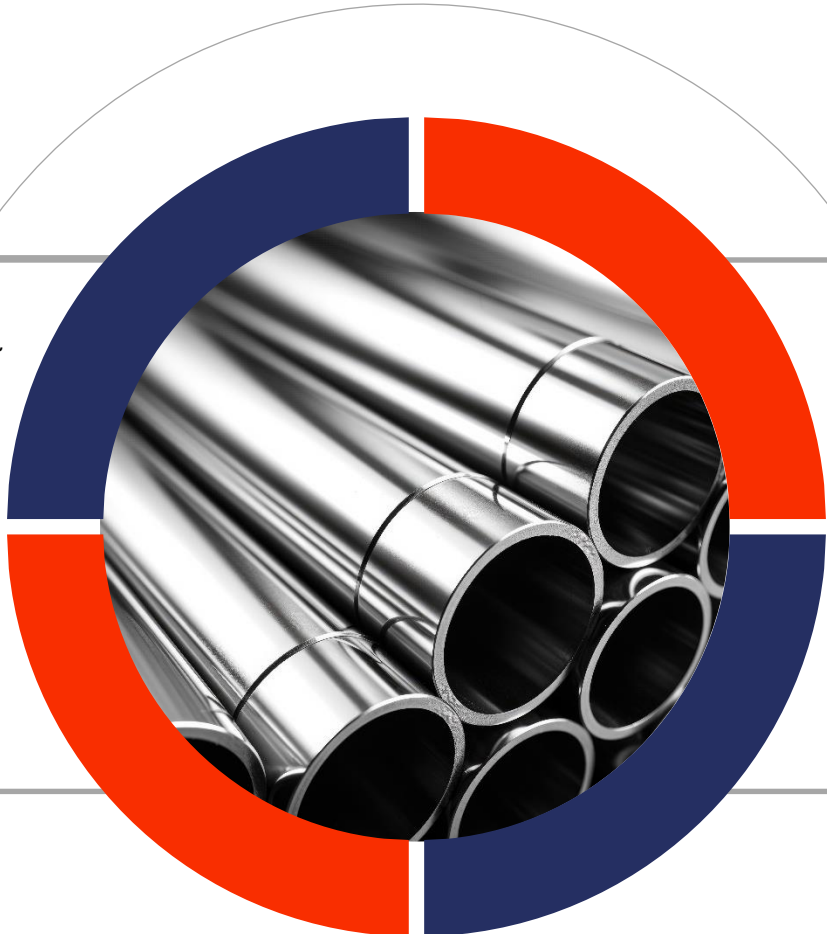
Quality Consistency

With the fastest delivery system and a return rate of less than 1% due to rigorous quality checks, our management's weekly oversight has established as a reliable brand in the market.



Single Window Service

Customers get all requirements of Bright products of steel under one roof for their machining, fabrication, or any other steel needs.



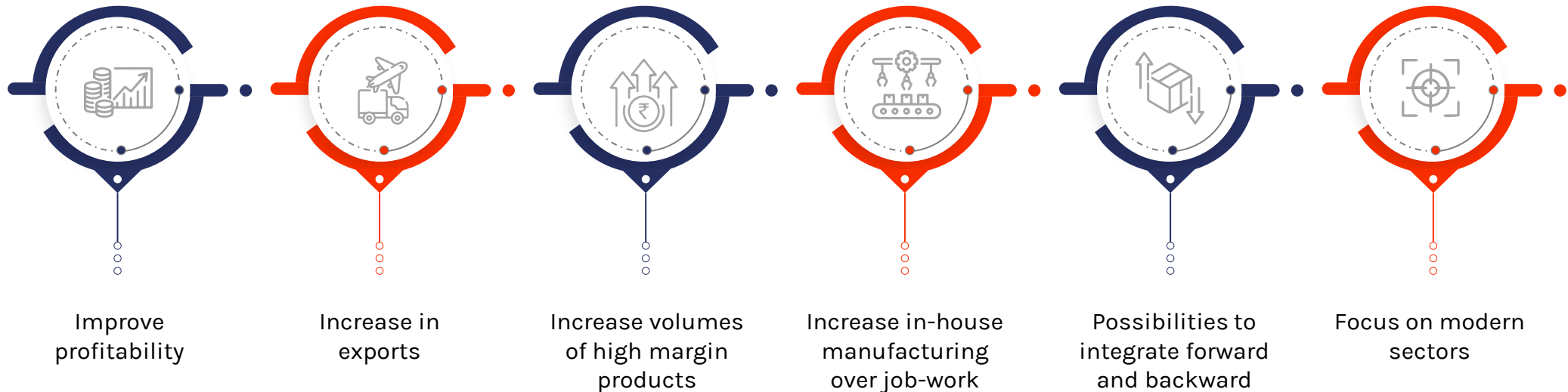
Strategic Focus on Value Added Products

DIVERSIFYING PRODUCT PORTFOLIO

Plastic Coil Pneumatic Nails and Wire Welded Coil Nails

The project aims to produce plastic, paper, and wire collated nails for the global construction industry, with 95% for export. These nails are used in pneumatic nail guns to reduce labor costs and speed up construction. Since FY 2021-22, the company has been exporting pneumatic nails, initially manufactured through job work. Confident in the project, they invested ₹ 8 crores from internal accruals to establish an in-house plant with a 250 TPM capacity.

The company plans forward integration into "Specialty Steel" for import substitution in India and to develop strong export markets, aiming for sustainable business growth and improved margins.



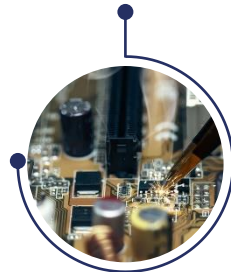
Diversified Industry Focus



Huge variety of manufacturers ranging from fasteners, nut bolts, wire ropes, filters, machineries, mechanical motors, plant manufacturers, PEB shed manufacturers, etc.



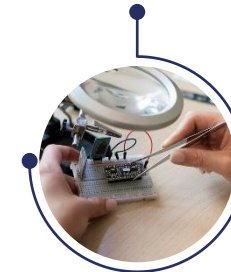
All the tier two and tier three vendors to the auto sector. It includes all three sub section that is 2-wheeler, 4-wheeler and heavy vehicle industry



Lock manufacturers, wire mesh manufacturer, bolts manufacturers, door locks manufacturers, etc.

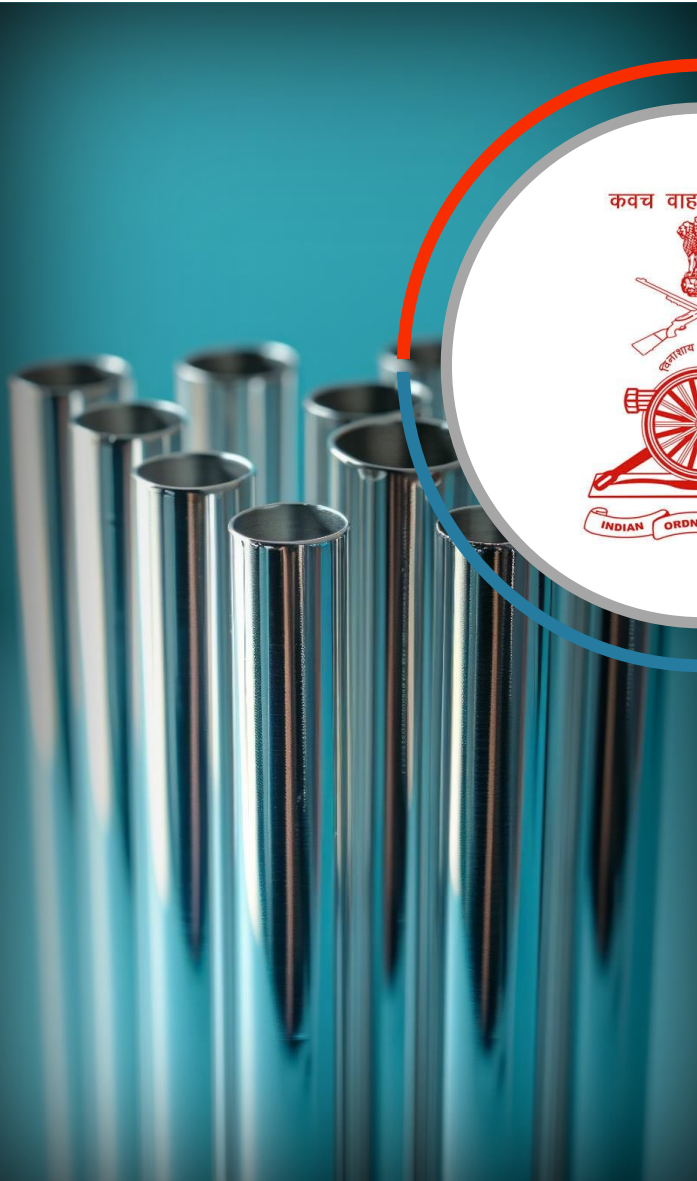


Manufacturers and exporters of wrought iron furniture, modular kitchen equipment and cupboards, bar stools, and other handcraft kind of items.



Unorganized sector for which the applications are not fixed either they are manufacturing small components, or trading products as it is.

Strategic Entry Into B2G & Defense Sectors



January 2024

The Company decided to get itself registered in vendor list of multiple PSUs & Government sector agencies

April 2024

Successfully got registered with Ordnance Factory Board, Kolkata

September 2024

The company won its initial order from Ordnance Factory Board, Kolkata

Growth Potential In High-value Sectors



Defence Manufacturing



Railways



Aerospace

These sectors are projected to see significant growth over the next 2 years, creating substantial new market potential for MFL

A Strong Hold On Top Tier Auto & Engineering Suppliers

The logo for Everest, featuring the word "EVEREST" in a bold, red, sans-serif font. The letters are set against a red silhouette of a mountain peak with a horizontal line below it.The logo for Kirby, consisting of the word "KIRBY" in a bold, blue, sans-serif font with a registered trademark symbol (®) to the right.The logo for Fastenal, featuring the word "FASTENAL" in a bold, blue, italicized sans-serif font with a registered trademark symbol (®) to the right.

UNITECH MACHINES LIMITED



Maiden Forgings Limited has strong partnerships with Tier 1 suppliers to leading automotive manufacturers, including Hero Motocorp, Bajaj, Maruti, Honda, and BMW. The company also supplies to Tier 1 and Tier 2 suppliers for renowned engineering and consumer goods brands such as USHA, TTK, Prestige, and Hawkins, serving both domestic and international markets.

Fueling Growth With Strategic Partnerships

A background image showing two hands shaking in a firm grip, overlaid with a glowing green digital network of lines and nodes, symbolizing technology and partnership.

1

Over the past two years, MFL has exported 6-8% of its products to premium markets in the USA and Europe, with all sales made on an advance payment basis.

2

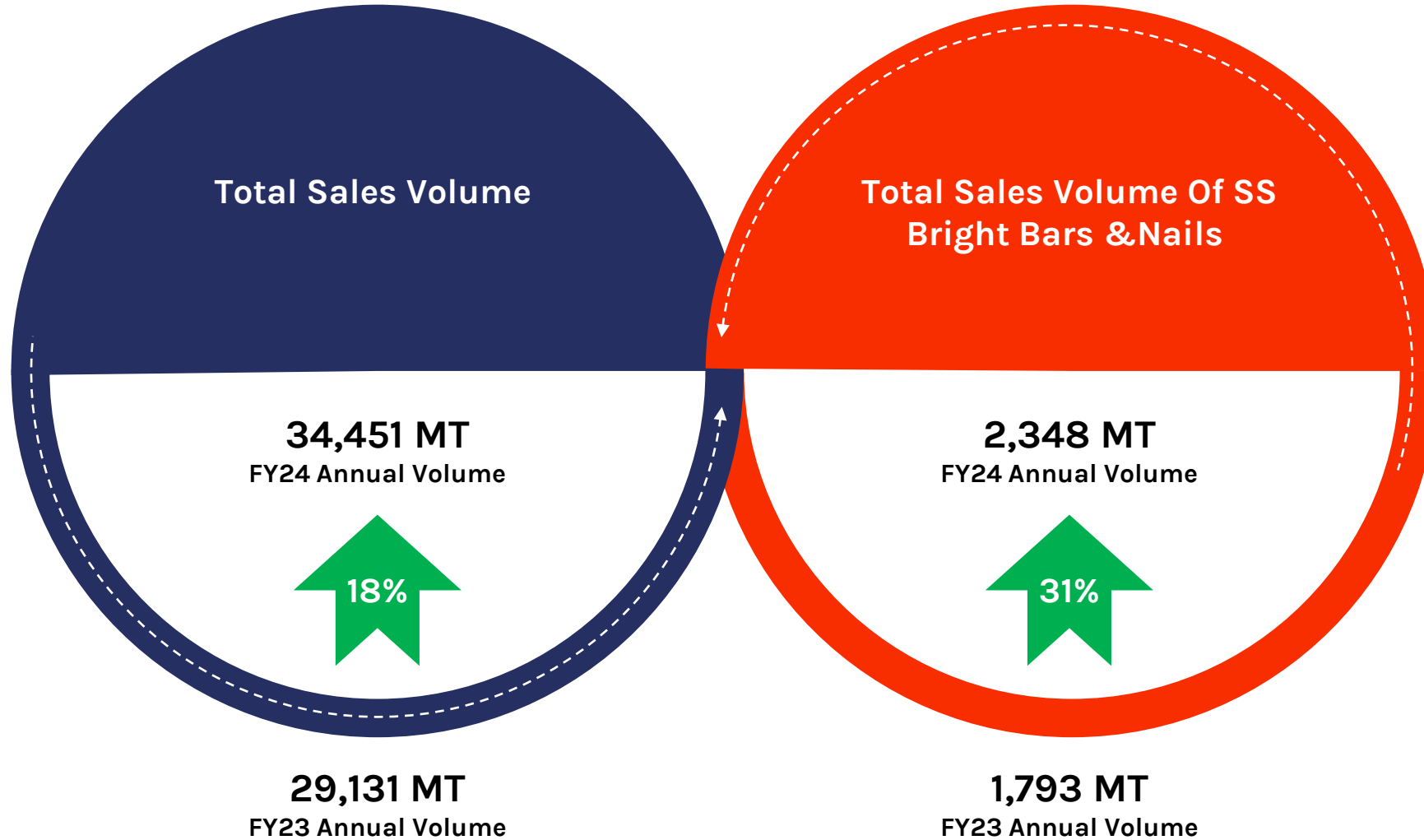
At the end of 2023, following its IPO, MFL added a **NASDAQ top 100 Global Fortune 500 company** to its client list.

3

With the upcoming plant facility, MFL has 2-3 more high-level customers in the pipeline, with approvals expected to be smooth.

4

The Fortune 500 company has shown interest in MFL's entire product range, strengthening their partnership. With a global network of warehouses and over \$8 billion in revenue last year, this client represents a significant growth opportunity for MFL.



Added more than **40** customers in the financial year, while retaining almost all the customers from yesteryear. Also, increased the volumes with even the existing customers.

Future Direction



Strategic Focus Areas For Future Growth



Higher Margin Product Lines

SS product value is 4x that of carbon/alloy steel products



SS Bright Bar



SS Nails



Coil Nails

Brand Creation Initiatives

Diverse Market Presence in B2B, B2C, and B2G segments across India & international markets.

Extensive network with online and offline market availability.

Targeted branding activities to enhance product visibility, quality, and establish premium pricing.

Strengthen brand equity, enabling sustainable long-term growth.

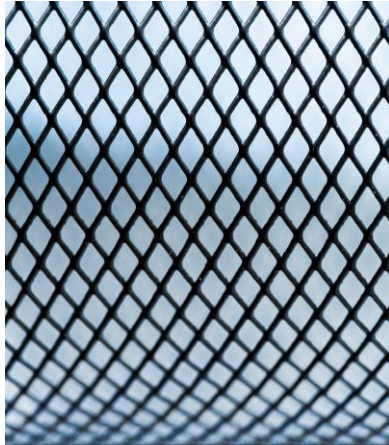
These Product have Achieved 21% volume increase in FY24

Forward Integration for Higher Margins

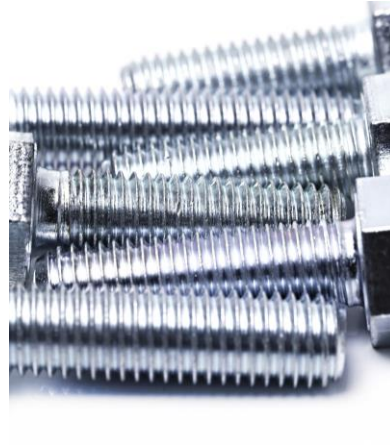
High-Demand Products



Stainless steel screws



Wire meshes



CNC-made bolts

Forward integration allows cost-effective production, expanding topline growth and driving higher profits.

Rapidly increasing demand with limited quality producers, creating an advantageous position for MFL.

Digital & E-Commerce Expansion

- The company Recently entered in Amazon India with the launch of coil nails and plans to extend reach to Amazon US, UK, and other networks.
- MFL is Developing a B2B platform to streamline sales and extend MFL's supply chain.
- Opportunity to expand product offerings by introducing high-margin finished goods from third-party manufacturers, post-inspection, under the MFL brand, thereby boosting revenue and extending the product range.



Strategic Initiatives for the Future



Planning for supply chain innovation



Planning to work on brand visibility through digital marketing



Branding company's product



Developing a distribution network in pan India



Enter into B2C market Through nail production



Planning to work on global alliances



Key Investment Rational



Strong Financial Growth

- Maiden Forgings has demonstrated consistent revenue growth, with FY24 seeing a 7.3% increase in total income and an 18% rise in total sales volume, driven by high-margin products like stainless steel bright bars.



Entry into B2G Sector

- The company's successful registration with the Ordnance Factory Board and its first government order highlight significant potential in sectors such as defense, railways, and aerospace, positioning it for future growth.



Operational Efficiency & Expansion

- The acquisition of new land for plant consolidation is expected to deliver operational synergies, cost savings of ₹2.5 crore annually, and a focus on sustainability through the installation of a solar plant.



Strong Client Relationships

- Maiden Forgings continues to expand its client base, adding over 40 new clients in FY24, while strengthening ties with major global players, including a Fortune 500 company listed on NASDAQ.



Global Market Penetration

- With exports to high-value markets like the US and Europe, contributing 6-8% of production, and plans for warehousing abroad, the company is well-positioned for international expansion and higher-margin product growth.



Presence & Network

- The Business is more than 3 decade old and have a relationships with buyers and sellers across the globe.
- The Company has network of more than 450 customers



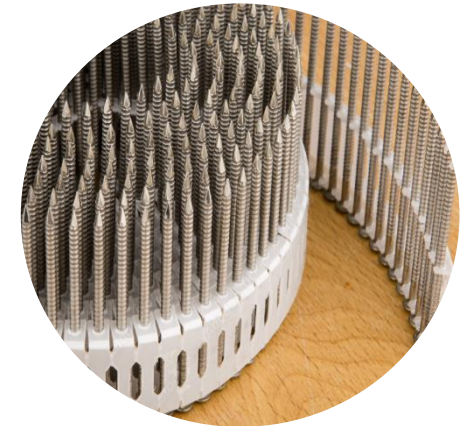
Infrastructure

- The company has 3 owned manufacturing plant in, Ghaziabad.
- The company has annual manufacturing capacity of 50,000 MT
- Expanding through forward integration and value add products



Promoters & Team

- Visionary promoters with perfect mix of experience & Dynamism
- Cumulative experience of more than 40 years
- Strong & professional team



Industry Overview



Steel Industry Overview



Growing investment



Strategic alliances



Entry of international companies



Increased emphasis on technological innovations



Vehicle Scrappage Policy to reduce steel prices

STRONG GROWTH OPPORTUNITIES

Steel demand from the automotive sector is expected to increase due to rise in the demand for automobiles.

Consumption of steel by India's infrastructure segment is expected to increase to 11% by FY26.

The new Vehicle Scrappage policy will help in reducing steel prices as the policy enables recycling of materials used in old vehicles.

About 158 lakh metric tonnes of steel are likely to be consumed in the construction of houses sanctioned under the Pradhan Mantri Awas Yojana (Urban)

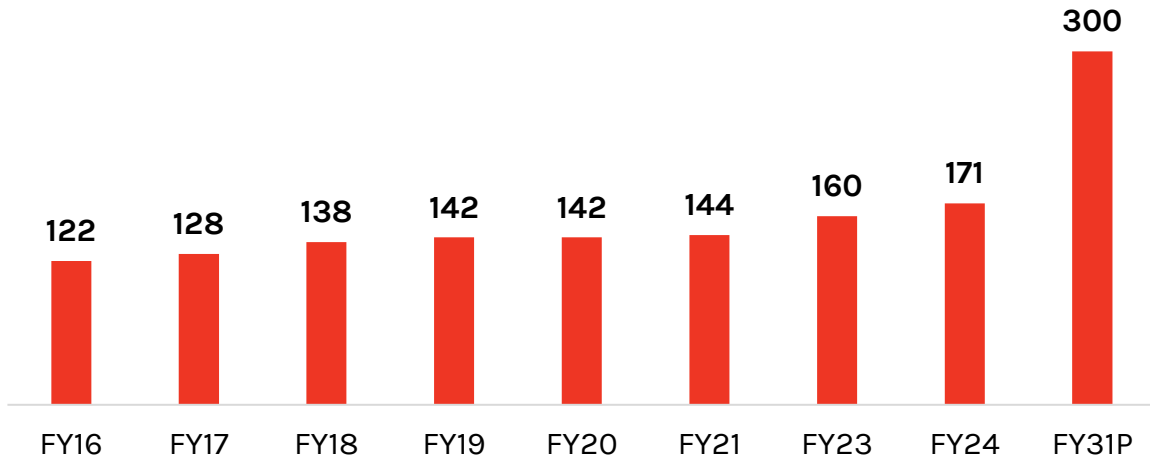
The Smart Cities' Affordable Housing and industrial corridors are a few government initiatives to boost the steel industry

Demand for steel from different sectors will drive this industry.

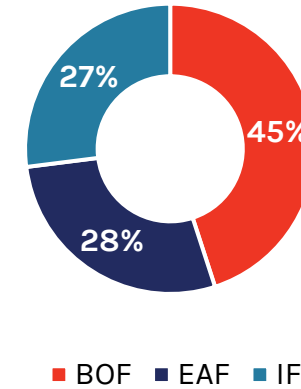
Steel Production Capacity Has Expanded Rapidly



Crude Steel Production Capacity (In Mn Tonnes)



Crude Steel Production Capacity in FY20 - By Route (in%)



In the past 10-12 years, India's steel sector has expanded significantly. Production has increased by 75% since 2008, while domestic steel demand has increased by almost 80%.

India is the world's second-largest producer of crude steel, with an output of 125.32 MT of crude steel and finished steel production of 121.29 MT in FY23.

BF-BOF route is expected to contribute 65% of the capacity, while the remaining 35% is expected to come from EAF & IF routes.

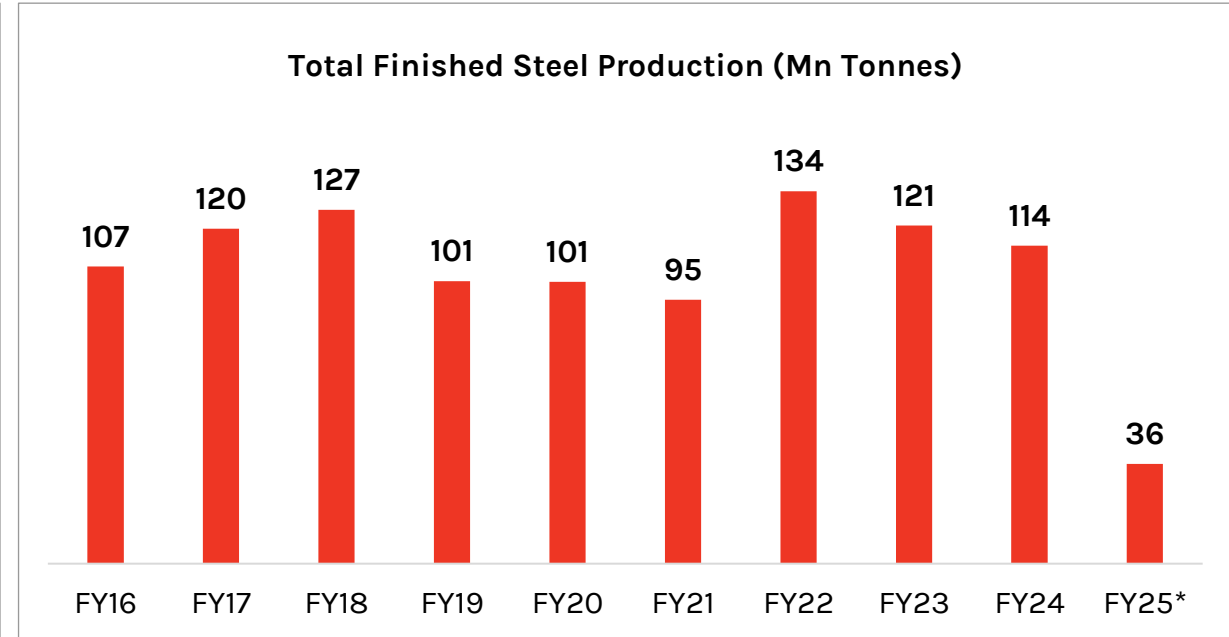
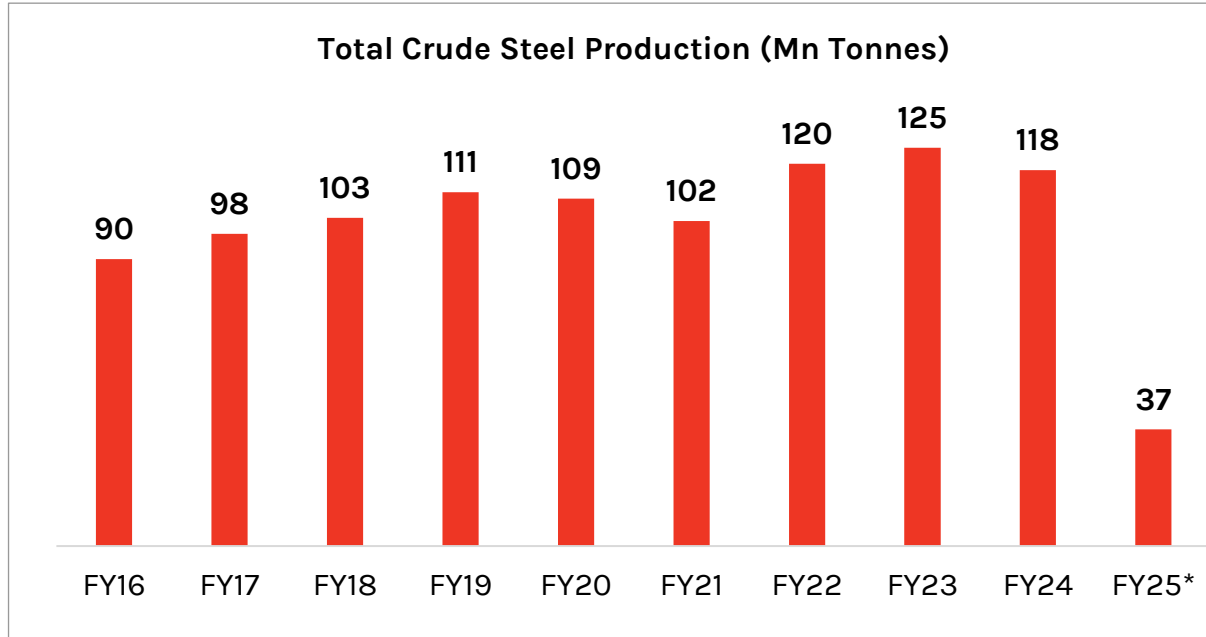
Expansion of production capacity to 300 MT will translate into additional investment of ₹ 10 lakh crore (US\$ 156.08 billion) by 2030-31.

Steel companies are looking to restart expansion projects on the back of surging steel process with a capacity addition of 29 MT.

Note: P - Projection, BF-BOF - Blast Furnace-Blast Oxygen Furnace, EAF - Electric Arc Furnace, IF - Induction Furnace, MT- million tonnes

Source: [Ministry of Steel](#), [IBEF](#) Joint Plant Committee, News Articles, World Steel Association, CARE Ratings

Steel Production In India Has Been Growing At A Fast Pace



In FY24, the production of crude steel and finished steel stood at 143.6 MT and 138.5 MT, respectively. In FY25 (April to June), the production of crude steel stood at 36.6 MT and finished steel stood at 35.8 MT.

India's finished steel consumption stood at 119.17 MT in FY23 and 112 MT in FY24 (until January 2024).

To support MSMEs, the government has reduced customs duty on stainless steel to 7.5%.

Steel production is set to exceed 300 million tonnes by 2030-31. Crude steel output will reach 255 million tonnes at 85% capacity, producing 230 million tonnes of finished steel. With 24 million tonnes expected in net exports, consumption will hit 206 million tonnes.

Notes: FY - Indian Financial Year (April - March), MT - Million Tonnes

Source: [Ministry of Steel](#), [IBEF](#), Joint Plant Committee, News Articles, World Steel Association, CARE Ratings

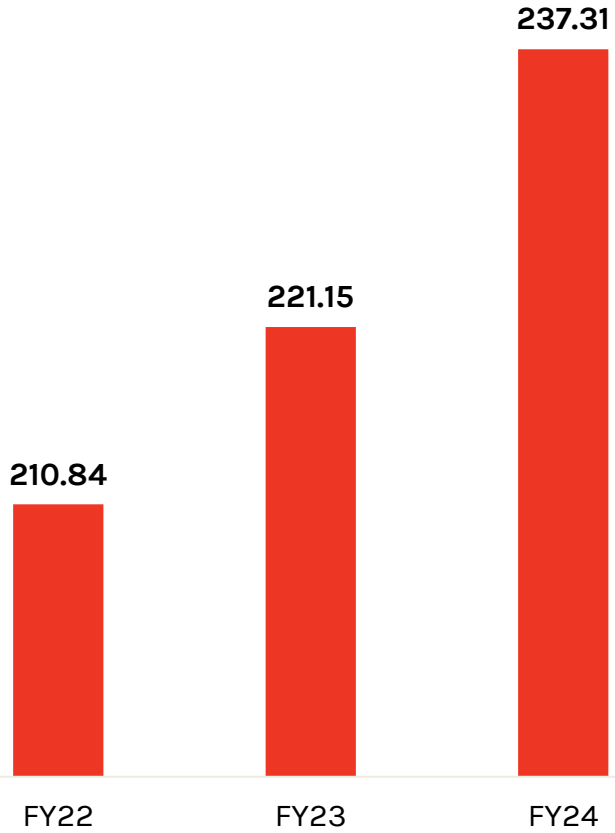
Financial Overview



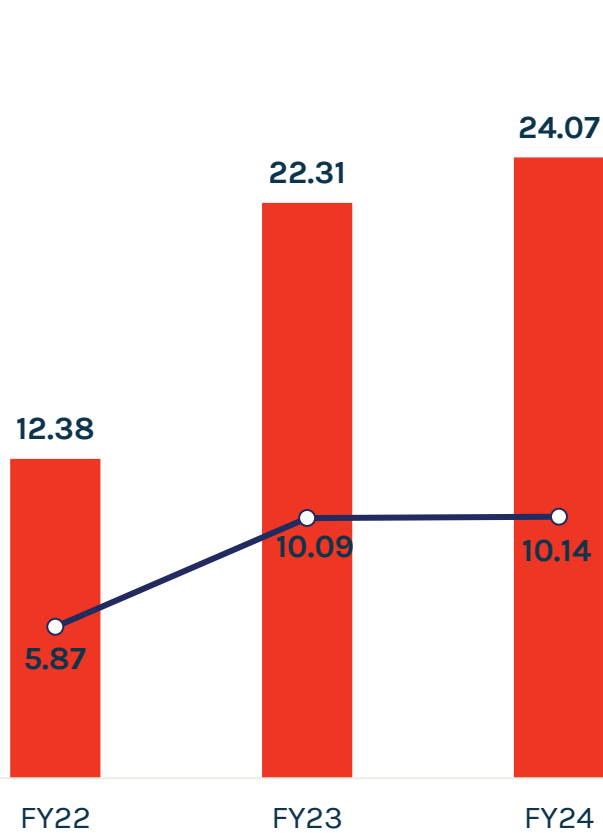
Key Financial Highlights



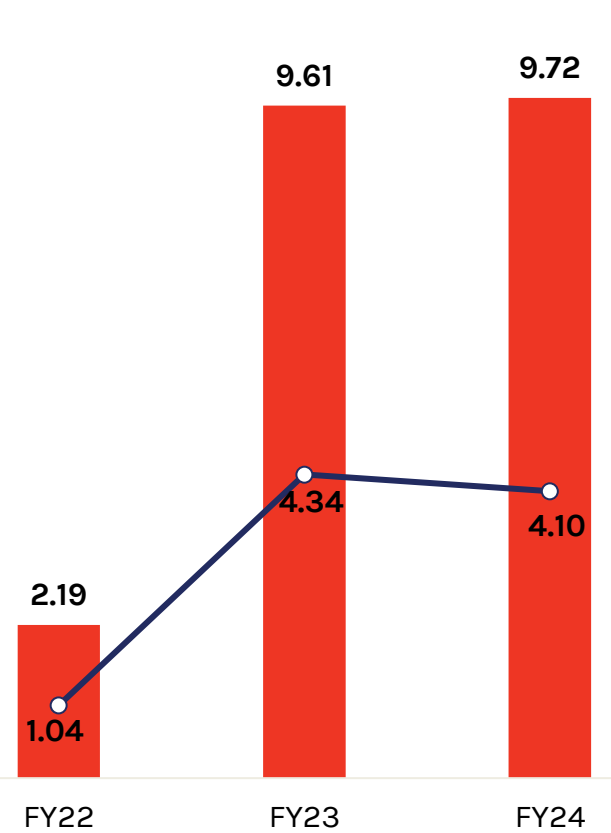
Total Income



EBITDA



PAT



All Amount In ₹ Cr & Margins In %

Profit & Loss Statement



| Particular | FY24 | FY23 | FY22 |
|---------------------|---------------|---------------|---------------|
| Revenues | 236.10 | 220.82 | 210.51 |
| Other Income | 1.21 | 0.33 | 0.33 |
| Total Income | 237.31 | 221.15 | 210.84 |
| Raw Material Costs | 199.65 | 185.16 | 186.45 |
| Employee Costs | 2.99 | 3.13 | 1.81 |
| Other Expenses | 10.60 | 10.55 | 10.20 |
| Total Expenditure | 213.24 | 198.85 | 198.46 |
| EBITDA | 24.07 | 22.31 | 12.38 |
| Finance Costs | 5.91 | 5.48 | 5.96 |
| Depreciation | 4.45 | 3.52 | 3.41 |
| PBT | 13.71 | 13.31 | 3.02 |
| Tax | 3.99 | 3.70 | 0.82 |
| PAT | 9.72 | 9.61 | 2.19 |
| EPS | 6.84 | 9.21 | 1.54 |

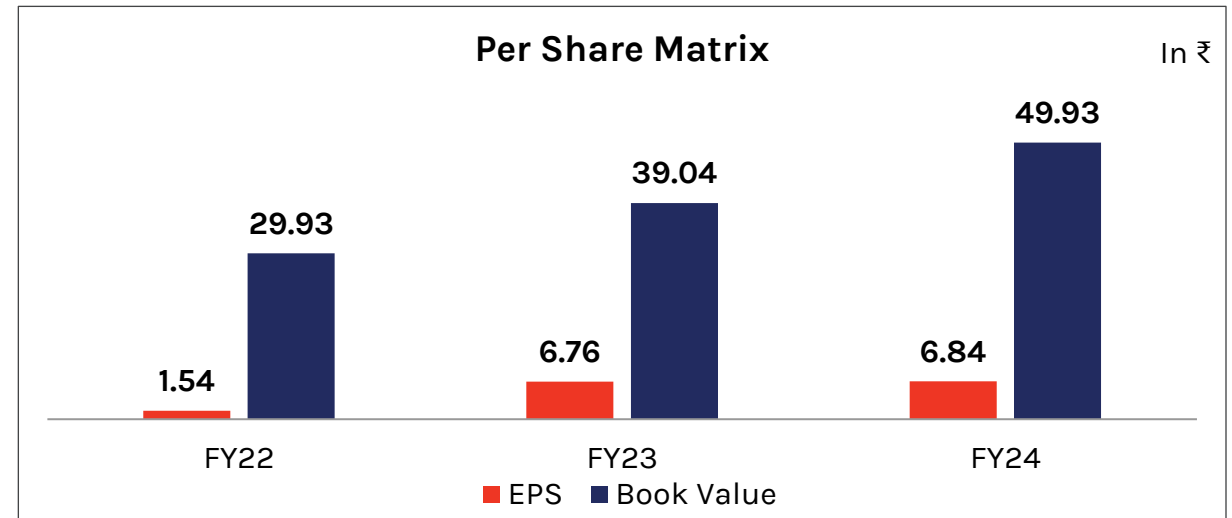
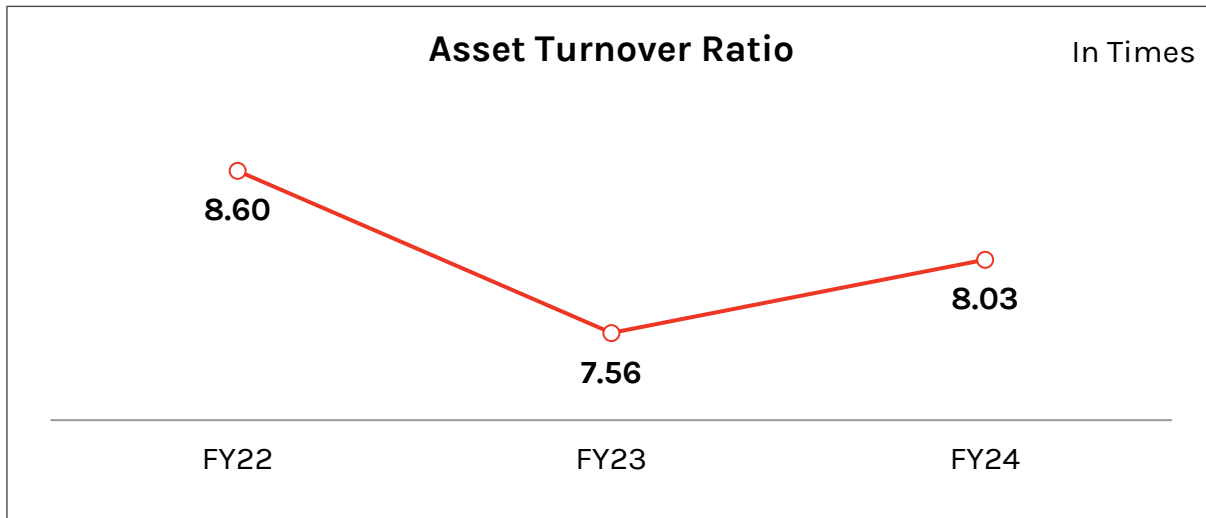
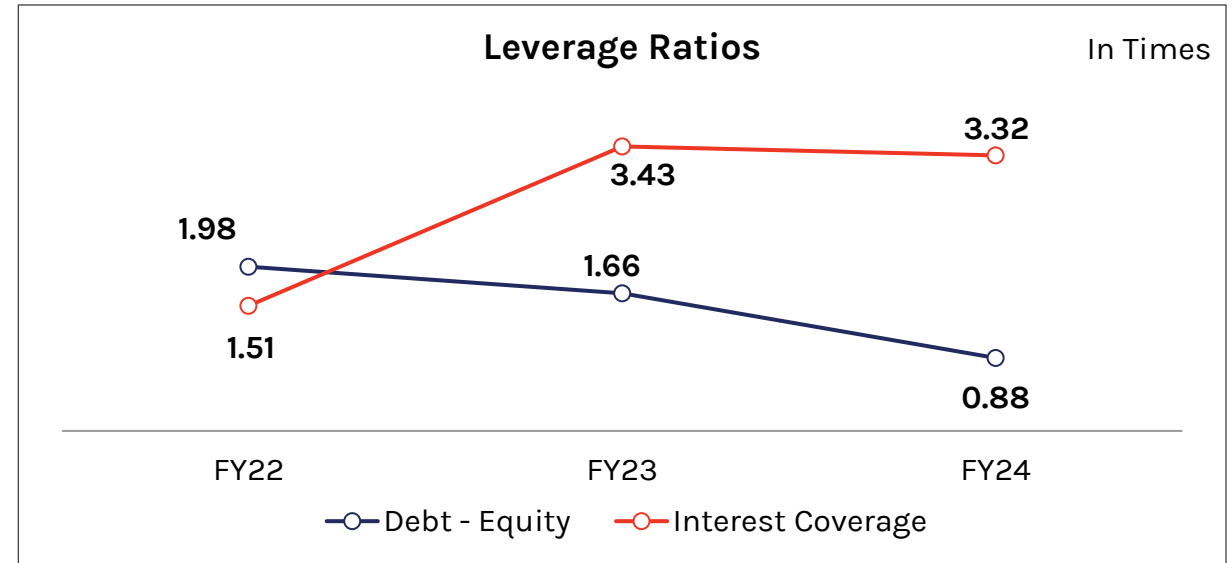
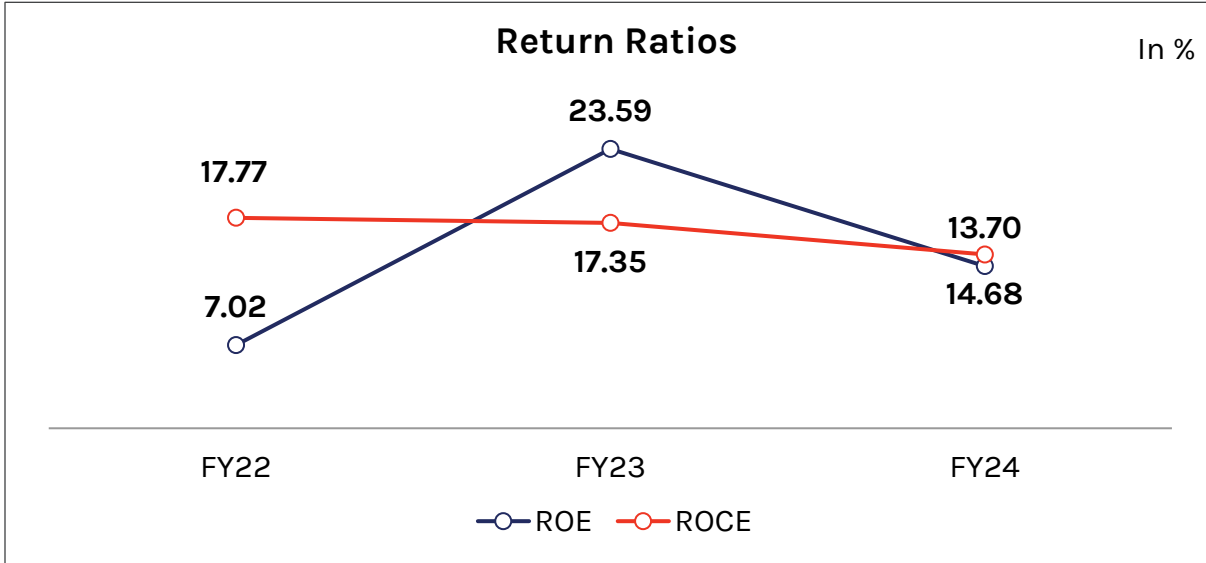
Balance Sheet



| Equities & Liabilities | FY24 | FY23 | FY22 |
|--|---------------|---------------|---------------|
| Equity | 14.21 | 10.43 | 5.21 |
| Reserves | 56.75 | 30.29 | 25.99 |
| Net Worth | 70.97 | 40.72 | 31.21 |
| Non Current Liabilities | | | |
| Long-term Borrowing | 15.22 | 17.18 | 19.27 |
| Deferred Tax Liabilities | 0.49 | 0.34 | 0.32 |
| Other Long Terms Liabilities | 0.00 | 0.00 | 0.00 |
| Long Term Provision | 0.15 | 0.23 | 0.00 |
| Total Non - Current Liabilities | 15.86 | 17.75 | 19.59 |
| Current Liabilities | | | |
| Short Term Borrowings | 47.45 | 50.36 | 42.44 |
| Trade Payables | 9.47 | 12.65 | 7.31 |
| Other Current Liabilities | 1.03 | 1.65 | 8.67 |
| Short Term Provision | 3.84 | 3.68 | 0.93 |
| Total Current Liabilities | 61.79 | 68.34 | 59.34 |
| Total Liabilities | 148.61 | 126.81 | 110.14 |

| Assets | FY24 | FY23 | FY22 |
|------------------------------------|---------------|---------------|---------------|
| Non Current Assets | | | |
| Fixed Assets | 29.38 | 29.21 | 24.49 |
| Non Current Investments | 0.00 | 0.00 | 0.00 |
| Other Non Current Financial Assets | 7.22 | 4.55 | 4.29 |
| Other Non Current Assets | 0.00 | 0.73 | 0.01 |
| Total Non Current Assets | 36.60 | 34.48 | 28.79 |
| Current Assets | | | |
| Inventories | 67.68 | 50.38 | 41.43 |
| Trade Receivables | 22.26 | 24.99 | 27.15 |
| Cash & Bank Balance | 2.48 | 3.19 | 3.00 |
| Other Current Financial Assets | 19.31 | 13.03 | 9.67 |
| Current Tax Assets (Net) | 0.00 | 0.00 | 0.00 |
| Other Current Assets | 0.28 | 0.74 | 0.10 |
| Total Current Assets | 112.01 | 92.33 | 81.35 |
| Total Assets | 148.61 | 126.81 | 110.14 |

Key Financial Ratios

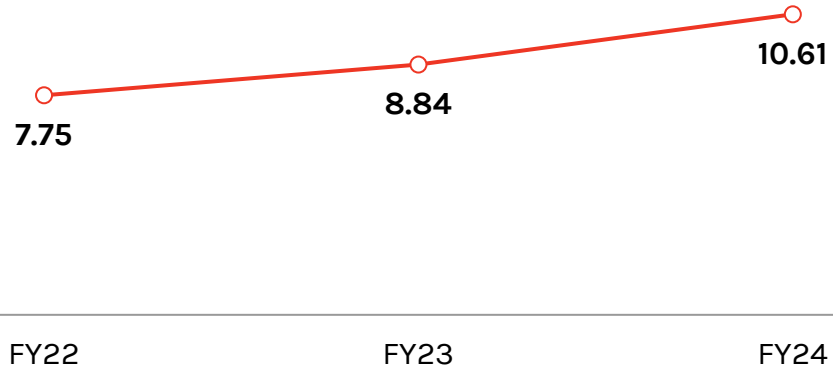


Key Financial Ratios



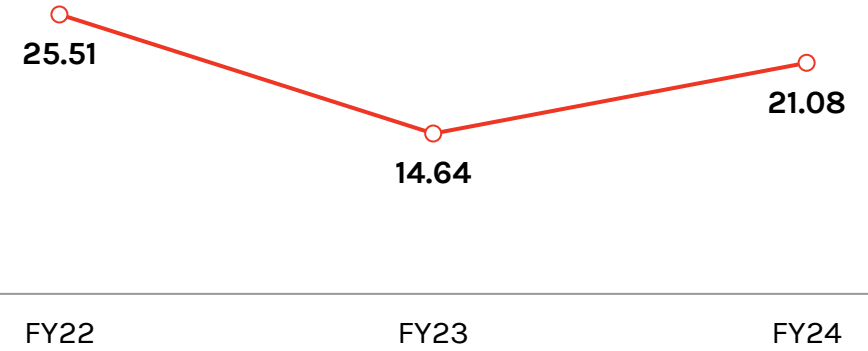
Trade Receivable Turnover Ratio

In Times



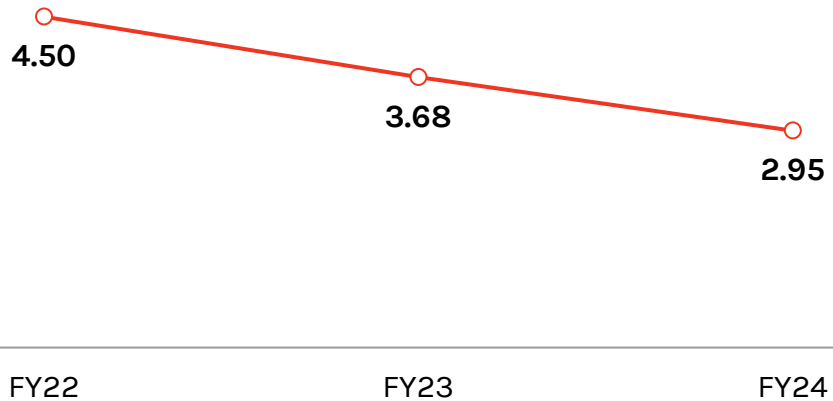
Trade Payable Turnover Ratio

In Times



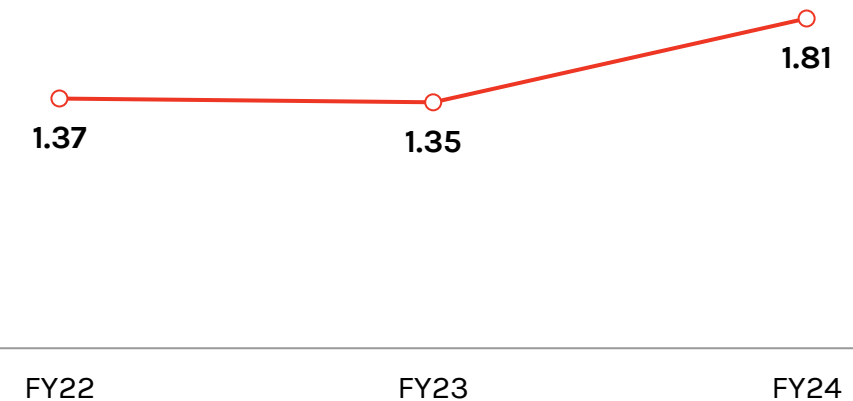
Inventory Turnover Ratio

In Times



Current Ratio

In Times





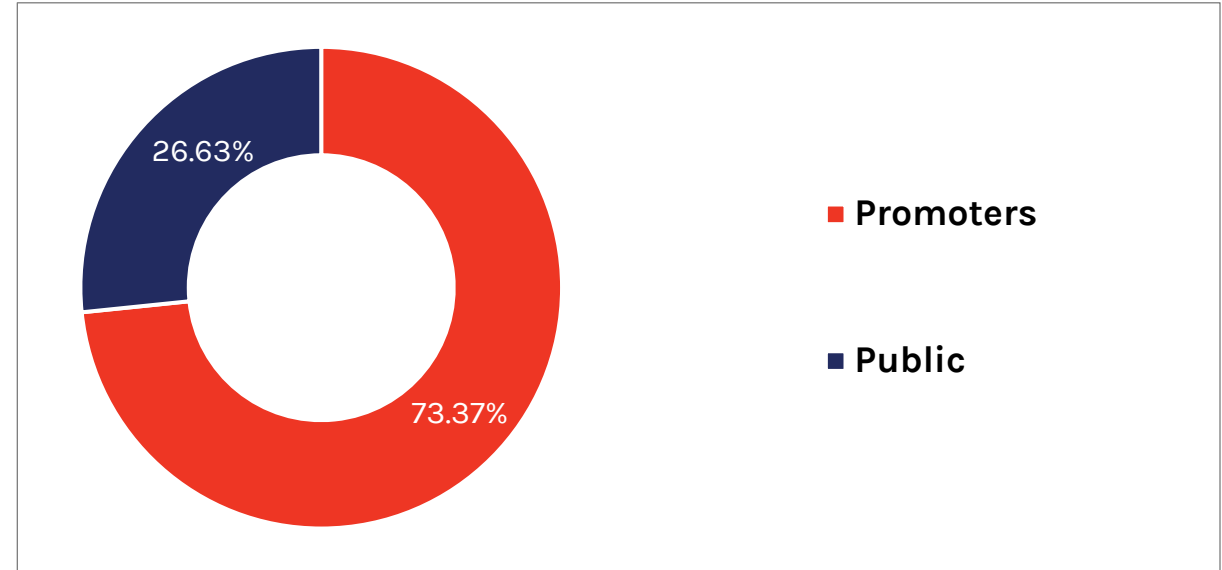
BSE: MAIDEN | 543874

As on 18-11-2024

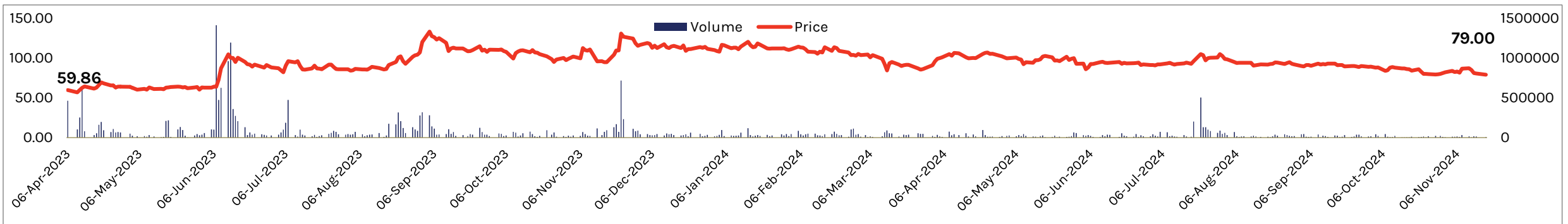
| | |
|------------------------------|----------------|
| Share Price (₹) | 79.00 |
| Market Capitalization (₹ Cr) | 112.27 |
| No. of Shares Outstanding | 1,42,12,000 |
| Face Value (₹) | 10.00 |
| 52 week High-Low (₹) | 138.70 - 76.60 |

Share Holding Pattern

As on 30-09-2024



Share Performance From 06th April 2023 Till Date





Maiden Forgings Limited

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Thank You



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Maiden Forgings Achieved ₹ 109 Cr Of Total Income In H1 FY25 Demonstrates Resilience Amid Industry Challenges

Mumbai 21st November, 2024 – Maiden Forgings Limited (BSE – 543874), one of the leading manufacturers of wide range of Bright Steel bars and wires from past 35 years has announced its Unaudited Financial Results for the H1 FY25.

H1 FY25 Key Financial Highlights

- Total Income of ₹ 109.19 Cr
- EBITDA of ₹ 9.77 Cr
- EBITDA Margin of 8.95%
- Net Profit of ₹ 4.05 Cr
- Net Profit Margin of 3.71%
- EPS of ₹ 2.85

Commenting on the performance, Mr. Nishant Garg, Managing Director of Maiden Forgings Limited said, “We are pleased to report stable performance during H1 FY25, achieving a total income of ₹ 109.19 Cr and also improving our net profit margin, despite the challenging environment for the steel industry. This resilience underscores our strategic focus on value-added and specialized products, enabling us to maintain steady operational levels even in a subdued market.

Our recent acquisition of 4 acres of land marks a significant step towards consolidating our facilities. This initiative will enhance our manufacturing capacity, streamline operations, and improve cost efficiency through advanced technologies. We are confident that this consolidation, along with our strong operational strategy, positions us well for sustained growth and value creation for our stakeholders in the future.”

Key Operational Highlights

| | |
|---|--|
| Registration as Supplier to Ordnance Factory Board | <ul style="list-style-type: none">• The company got registered as Supplier to Ordnance Factory Board for Guns and Shell Factory Items.• In September 2024, MFL received its first order from the Ordnance Factory Board, Kolkata |
| Land Acquisition & Facility Consolidation | <ul style="list-style-type: none">• Acquired 4 acres of land to consolidate operations and enhance manufacturing capacity• The initiative aims to enhance operational efficiency and reduce costs through the adoption of advanced technologies |
| Participation in "Wire & Tube Fair" Düsseldorf | <ul style="list-style-type: none">• Company showcased its offerings at the esteemed "Wire & Tube Fair" in Düsseldorf, Germany, recognized as one of the largest events in the industry |

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 & 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.

For FY24, the Company has reported Total Income of ₹ 237.31 Cr, with EBITDA of ₹ 24.07 Cr & PAT of ₹ 9.72 Cr

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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