



Mangal Electrical Industries Ltd. IPO

Issue Date: 20 August 25 – 22 August 25 Price Range: Rs 533 to Rs 561 Market Lot: 26 Face Value: 10	Sector: Power Location: Rajasthan Issue Size: 400 Cr
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Incorporated in 2008, Mangal Electrical Industries Limited is engaged in manufacturing the transformers that are used for the distribution and transmission of electricity in the power sector. The company processes transformer components, including lamination, CRGO slit coils, amorphous cores, coil and core assemblies, wound cores, toroidal cores, and oil-immersed circuit breakers. The company markets and sells its products under the brand name "Mangal Electrical," known for its strong reputation and high brand recall value.

The company trades CRGO and CRNO coils, and amorphous ribbons, and manufactures transformers (5 KVA to 10 MVA). It also provides EPC services for setting up electrical substations in the power infrastructure sector. The company operates five production facilities in Rajasthan with an annual capacity of 16,200 MT for CRGO, 10,22,500 KVA for transformers, 75,000 units for ICB, and 2,400 MT for amorphous units.

Products Portfolio:

The company manufactures and supplies critical components for transformers used in electricity distribution and transmission, including small, distribution, and large transformers, contributing to energy-saving electrical equipment.

- **CRGO Wide Coil:** The company manufactures CRGO-wide coils with high magnetic permeability and low core loss, ideal for large transformers where high efficiency is crucial for optimal performance.
- **CRGO Slit Coil:** The company manufactures precision slit coils from CRGO sheets, ensuring exact dimensions for transformer core construction, reducing energy loss, and enhancing efficiency in transformer production where precise sizing is essential.
- **CRGO Core Assembly:** The company assembles CRGO laminations for core assemblies, ensuring low core loss and high efficiency, used in various transformers to minimize energy loss and optimize operational performance.

As of June 30, 2025, the company had 761 permanent employees in the registered and corporate offices and across all the units.

Competitive Strengths:

- Promoters exhibit strong leadership and are supported by experienced senior management.
- Exhibition of certain approvals available to selected market players.
- Diversified base of customers.
- Strong backward and forward integration which ensures operational efficiency.
- Proven track record of consistent growth.

Objects of the Issue

- Repayment/ prepayment, in full or in part, of certain outstanding borrowings availed by the Company
- Capital expenditure including civil works of the Company for expanding the facility at Unit IV situated at Reengus Sikar District, Rajasthan
- Funding working capital requirements of the Company
- General corporate purposes

Mangal Electrical Industries Ltd. Financial Information

Mangal Electrical Industries Ltd.'s revenue increased by 22% and profit after tax (PAT) rose by 126% between the financial year ending with March 31, 2025 and March 31, 2024.

Period Ended	31-Mar-25	31-Mar-24	31-Mar-23
Assets	366.46	246.54	221.26
Total Income	551.39	452.13	357.81
Profit After Tax	47.31	20.95	24.74
EBITDA	81.84	42.63	44.42
Net Worth	162.16	114.99	93.97
Total Borrowing	149.12	92.12	96.64

Our Rating: 18 (Good)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	6	10
Total		18	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is fully priced. So, investors with risk appetite and long term view can subscribe Mangal Electrical Industries Ltd. IPO.

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

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