



IPO INSIGHTS



Mangal Electrical Industries Limited

Issue Dates - Opens: 20-08-2025 | Closes: 22-08-2025

IPO Note	<div>1. Mangal Electrical Industries Limited is engaged in manufacturing the transformers that are used for the distribution and transmission of electricity in the power sector.</div> <div>2. The Company manufactures transformer components such as laminations, slit coils, cores, assemblies, and circuit breakers.</div>
Rating	★ ★ (Average)

IPO SNAPSHOT

Issue Size	₹400.00 Crores
Issue Type	Book Building IPO
Fresh Issue	₹400.00 Crores
Offer for Sale	-
Face Value Per Share	₹10
Price Band Per Share	₹533 to ₹561
Minimum Lot Size	26 Shares
Listing On	BSE, NSE
Basis of Allotment	25/08/2025
Credit of Shares to Demat A/C	26/08/2025
Listing Date	28/08/2025
Registrar to the Issue	<u>Bigshare Services Pvt.Ltd.</u>

IPO SNAPSHOT- Mangal Electrical Industries Limited																																			
About the Company	<ul style="list-style-type: none">Incorporated in 2008,Mangal Electrical Industries Ltd. specializes in processing transformer components, including transformer laminations, CRGO slit coils, amorphous cores, coil and core assemblies, wound and toroidal cores, and oil-immersed circuit breakers.The Company also trades in CRGO and CRNO coils, as well as amorphous ribbons.Additionally, they manufacture transformers and customized products for the power infrastructure industry.Their transformer range spans from single-phase 5 KVA to three-phase 10 MVA units.They also offer EPC services for setting up electrical substations, serving the power sector.The registered office of Mangal Electrical Industries Ltd. has been leased from the Rajasthan State Industrial Development & Investment Corporation Limited in Jaipur.																																		
Competitive Strengths	<ul style="list-style-type: none">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.																																		
Financials (₹ in Crores)	<table><tr><th>Particulars</th><th>31-3-2023</th><th>31-3-2024</th><th>31-03-2025</th><th>Y-o-Y</th></tr><tr><td>Revenue</td><td>354.3</td><td>449.4</td><td>549.4</td><td>22%</td></tr><tr><td>EBITDA</td><td>44.4</td><td>42.6</td><td>81.8</td><td>92%</td></tr><tr><td>EBITDA Margin</td><td>12.5%</td><td>9.5%</td><td>14.9%</td><td></td></tr><tr><td>PAT</td><td>24.7</td><td>20.9</td><td>47.3</td><td>126%</td></tr><tr><td>PAT Margin</td><td>6.9%</td><td>4.6%</td><td>8.6%</td><td></td></tr></table>					Particulars	31-3-2023	31-3-2024	31-03-2025	Y-o-Y	Revenue	354.3	449.4	549.4	22%	EBITDA	44.4	42.6	81.8	92%	EBITDA Margin	12.5%	9.5%	14.9%		PAT	24.7	20.9	47.3	126%	PAT Margin	6.9%	4.6%	8.6%	
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Valuation	<ul style="list-style-type: none">Attributing Annualized FY25 Earnings asking P/E = 24.31																																		
Peers	<table><tr><th>Company Name</th><th>P/E ratio</th></tr><tr><td>Vilas Transcore Limited</td><td>36.2</td></tr><tr><td>Jay Bee Lamination Limited</td><td>18.3</td></tr></table> <p>Note: P/E ratio is calculated as on 18th August, 2025</p>					Company Name	P/E ratio	Vilas Transcore Limited	36.2	Jay Bee Lamination Limited	18.3																								
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Promoters	<ul style="list-style-type: none">Rahul MangalAshish MangalAniketa MangalSaroj Mangal																																		
Objects of the issue	<ul style="list-style-type: none">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.																																		
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LOTS	SHARES	PRICE
Retail		
1	26	14,586
2	52	29,172
3	78	43,758
4	104	58,344
5	130	72,930
6	156	87,516
7	182	1,02,102
8	208	1,16,688
9	234	1,31,274
10	260	1,45,860
11	286	1,60,446
12	312	1,75,032
13	338	1,89,618
S-HNI		
14(Min)	364	2,04,204
68(Max)	1,768	9,91,848
B-HNI		
69(Min)	1,794	10,06,434

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