

Corporate Identiy Number: L27100WB2010PLC144409

Regd. Office:

8/1, Lal Bazar Street, Bikaner Building 3rd Floor Kolkata - 700 001, India. Phone: +91 33 22435053 / 54 / 6055

Email: info@mcmil.in

Website: www.manaksiacoatedmetals.com

National Stock Exchange of India Limited

Date: 23.07.2025

Sec/Coat/0035/FY 2025-26

The Secretary BSE Limited New Trading Wing, Rotunda Building, PJ Tower, Dalal Street, Mumbai- 400001 Scrip Code: 539046

Exchange Plaza, C-1, Block "G" 5th floor, Bandra Kurla Complex, Bandra East, Mumbai- 400051

The Manager

Symbol: MANAKCOAT

Dear Madam/Sir,

Sub: Press Release

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is "Earnings Presentation" for the quarter ended June 30, 2025.

This is for your information and for public at large.

Thanking you,

Yours faithfully,

For Manaksia Coated Metals & Industries Limited

SHRUTI Digitally signed by SHRUTI AGARWAL

SHRUTI AGARWAL Date: 2025.07.23 14:18:06 +05'30'

Shruti Agarwal

Company Secretary & Compliance Officer

Membership No.: F12124

Encl: as stated above



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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

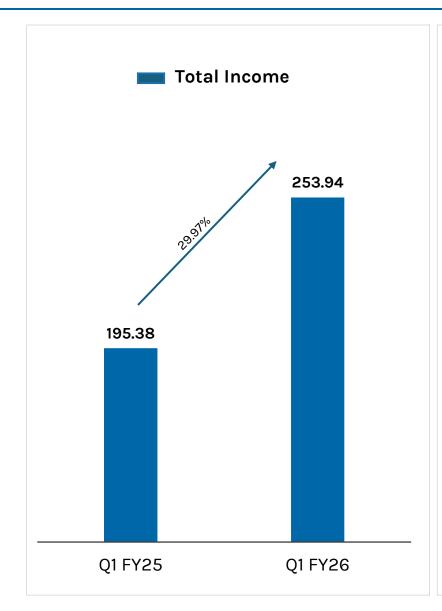
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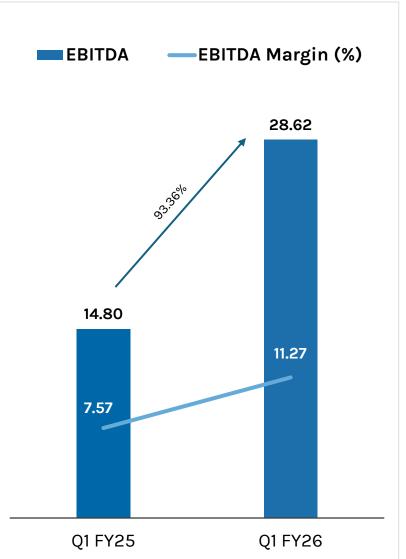


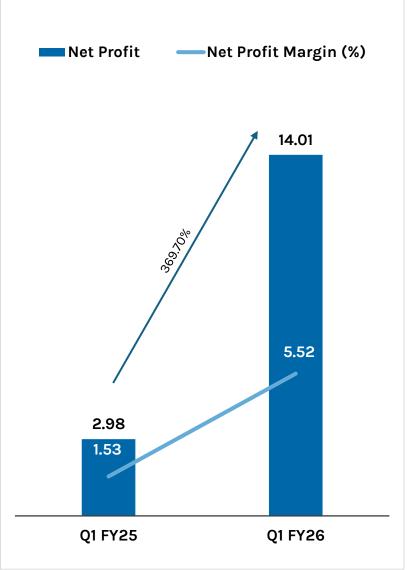


Q1 FY26 Consolidated Performance Highlights (Y-o-Y)





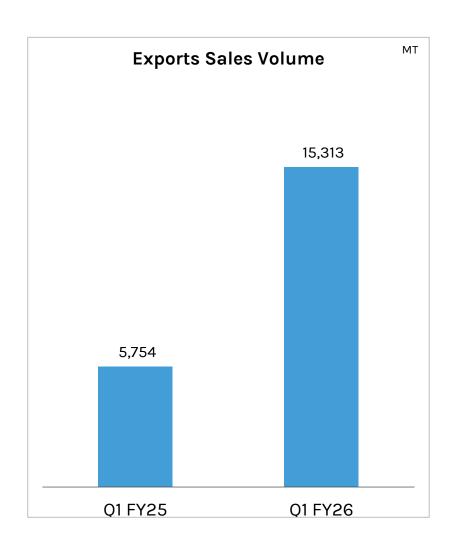




All Figures In ₹ Cr & Margin in %

Q1-FY26 Performance Highlights



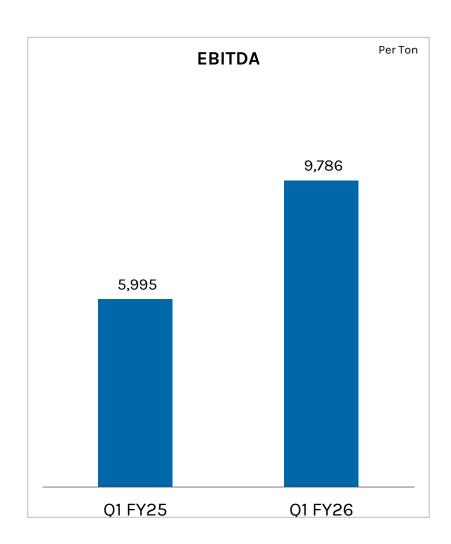


Operational Performance (3 Months)

- Galvanized Steel Coils Production increased by 12.51% YoY, from 25,022 MT to 28,153 MT, and increased by 4.10% QoQ from 27045 MT to 28153 MT.
- Pre-Painted Steel Coils Production increased by 14.66% YoY, from 18,732 MT to 21,477 MT and increased by 27.50 % QoQ from 16845 MT to 21477MT. (Achieved 100% Capacity Utilization).
- Export Sales Volume increased by 166.14% YoY, from 5754 MT to 15,313 MT
- Export revenue increased by 182.28% YoY, from Rs.50.25 Cr to Rs. 141.83 Cr, and by 67.45% QoQ from Rs.84.70Cr to Rs.141.83 Cr.
- Export revenue contributed 57% of total revenue of Q1-FY26which is an alltime high.
- Overall quantitative sales increased by 4.42% from 28,010 to 292478 QoQ and by 18.69% from 24,642 to YoY standing at 29,248 MT for Q1-FY26.
- Plant capacity utilization at an all-time high of 85% in the Continuous
 Galvanizing line for Q1 FY26 and 100% in the Color Coating Line for Q1 FY26.

Q1-FY26 Performance Highlights





Standalone Financial Performance (3 Months)

- Revenue Increased by 21% QOQ and 29.96% YOY to Rs.253.89 Cr
- EBITDA margin achieved at 11.27% and witnessed an increased of 67.32% QoQ and 93.74% YoY to Rs. 28.62 Cr
- EBITDA per Ton increased by 63.23% YoY from Rs.5995 per Ton to Rs. 9786 per Ton.
- Profit before Tax (PBT) margin achieved at 7.40% and witnessed an increase of 177.02% QoQ and 359.64% YoY to Rs. 18.79 Cr.
- Profit after Tax (PAT) margin achieved at 5.55% and witnessed an increase of 176.36% QoQ and 363.16% YoY to Rs. 14.10 Cr.
- Cash Profit Increased by 123.92% QoQ and 207.98% YoY to Rs. 16.16 Cr.
- Earnings per Share (EPS) improved by 106.63% QoQ and 247.75% YoY to Rs.1.43 per share.

Status of Crucial Projects



Galvanizing Line Upgradation (Alu-Zinc Conversion) – Kutch, Gujarat

- Objective: Upgradation of existing galvanizing line to Alu-Zinc (Aluminum-Zinc) coating technology & capacity enhancement to 180,000 MT pa.
- Current Status: Line is fully ready for upgradation.
- Timeline: upgradation scheduled for Q2-September 2025.
- Rationale: upgradation project postponed to end of Q2 FY 26 in order to service the large & high margin export order book.

Captive Solar Power Plant – Kutch, Gujarat

- Objective: Reduce dependency on grid power and enhance costefficiency through renewable energy.
- Current Status: EPC contractor has been selected, and the commercials have been finalized. Order placement & contract formalities underway.
- Estimated Capacity: 7.0 MWp
- Expected Commissioning: 7–9 months post order placement.

Color Coating Line 2 (CCL2) Expansion – Kutch, Gujarat

- Objective: Addition of a second color coating line to boost capacity of high-margin, value-added prepainted steel products.
- Current Status: Contract awarded to equipment suppliers and advances paid.
- Impact: Significant increase in coated product capacity and product mix enhancement.
- Expected Commissioning: Q4 of FY26.

Management's Comment On Q1 FY26 Performance



"FY26 has commenced on a strong note, marked by the sustained momentum we've built through Q1 FY26. This performance is a testament to the strength of our business fundamentals—anchored in operational efficiency, strategic direction, and the rising demand for high-quality steel solutions in domestic as well as international markets. We've registered strong growth across key financial and operational parameters, powered by sharper execution and a continued focus on customer needs.

At our Kutch, Gujarat facility, we achieved robust capacity utilisation—85% on the continuous galvanising line and a full 100% on the colour coating line. These figures underscore the efficiency of our operations and the precision in our execution.

During Q1 FY26, exports contributed ₹141.83 Cr, accounting for 56.78% of total revenue—marking the highest-ever export share in our revenue mix. Domestic sales stood at ₹107.95 Cr, contributing 43.22%. This strong export performance reflects our growing global footprint and the increasing demand for our value-added products in international markets.

Looking ahead, we are advancing steadily on our strategic roadmap. Initiatives such as the upgradation of our galvanising line to Alu-Zinc, the planned 7.0 MWp captive solar power plant, and the addition of a second colour coating line will enhance our product range, improve cost efficiency, and bolster our long-term competitiveness.

The recent capital raise has strengthened our balance sheet, significantly lowering debt and interest costs, which will support future profitability and investments. We remain focused on disciplined execution, customer-centric innovation, and sustainable growth as we move into the next phase of our journey."

- Mr. Karan Agrawal Whole Time Director, Manaksia Coated Metals and Industries Limited





Powering
Progress With
Premium
Coated Metals—

MCMIL: Specializing In Advanced Coated Metals



Manaksia Coated Metals & Industries Limited (MCMIL, the Company) is one of the leading manufacturers and exporters of high-performance coated metal products, offering Pre-Painted and Plain Galvanised Steel in coil and sheet forms. Operating from its advanced manufacturing facility in Kutch, Gujarat, the company caters to a wide array of industries including construction, automotive, home appliances, FMCG, and general engineering. MCMIL is recognized for its commitment to superior quality, use of cutting-edge machinery, and the production of value-added steel solutions tailored to modern industrial needs. With a robust presence in both domestic and international markets, spanning Europe, Africa, and the Middle East. Backed by established brands with strong market traction, Manaksia remains well-positioned for sustained growth and strategic global expansion.



Excellence in every process

Innovation through advanced technology

Empowerment of people and purpose

Integrity in quality and delivery

Efficiency in cost and operations

Sustainability for long term impact

Growth that's responsible and inclusive



Vision

Goodness in every action and decision

Connection with people across boundaries

Holistic growth for communities, stakeholders and industries.

Contribution to India's manufacturing excellence.

Progress rooted in purpose and responsibility

Unity in values and impact

Nation
Building through
industrial
advancement

Key Metrics Unveiled: Driving Excellence In Coated Metals



Driving Scale Through Experience and Reach



15 + Years of Experience



43
CountriesExport Presence



20 + States Presence Across India



240 Active Customers

Operational Excellence & Accreditation



ISO 9001:2015 ISO 14001:2015 OHSAS 18001:2007 Certifications



BIS Certified IS 277 IS14246



400 + Employees



3 Star Export House

Production Powerhouse for Galvanized & Prepainted Steel



Manufacturing Plants



1,32,000 MTPA Galvanised Steel Coils



86,000 MTPA
Pre-painted
Steel Coils

Key Financial Highlights



Consolidated FY25

Total Income: ₹ 789.55 Cr EBITDA: ₹ 63.01 Cr Net Profit: ₹ 15.39 Cr



Consolidated FY25 ROCE: 13.77%



Consolidated Q1 FY26
Total Income: ₹ 253.94 Cr

EBITDA: ₹ 28.62 Cr Net Profit: ₹ 14.01 Cr

Journey: Growth Trajectory & Achievements



The Group steps into the FMCG domain through contract manufacturing partnerships with major multinational corporations.

A cutting-edge manufacturing unit is launched in Kutch, Gujarat, focused on coated steel products. Colour coating operations commence at the facility.

2006

A Steel Service Centre becomes operational in Hyderabad, while stockyards for coated steel products are opened in Cochin and Bhopal.

2009

The company introduces its own brand of prepainted steel products.

2016

A new production facility is commissioned in Bhopal to manufacture Ultramarine Blue powder.

2020

Regional expansion continues with the setup of a stockyard and marketing office in Jammu.

2023

1978

The Manaksia Group begins its journey, establishing itself in the metal packaging

industry.

Manaksia evolves into a multi-sector conglomerate, expanding operations across India, Nigeria, and Ghana. A new aluminium flatrolling plant is inaugurated in Haldia.

2003

Manaksia Ltd. goes public with an IPO and secures listings on both the BSE and NSE.

2008

Manaksia Coated
Metals and Industries
Limited (MCMIL) is
formed as a result of a
corporate
restructuring,
separating it from
Manaksia Ltd.

2010

Galvanised steel production begins at a new Continuous Galvanising Line in Kutch. The company unveils its galvanised steel brands, Zinvalgo and Singham.

2018

Enhancements and upgrades to production lines boost annual capacity to 1,32,000 MTPA for Galvanised Steel and 86,000 MTPA for Pre-Painted Steel.

2022

MCMIL attains the status of a 3-star Export House in recognition of its export performance.

2024

Expanding Horizons: Growing Presence Across Markets



2 Manufacturing Plants, 4 Branch Offices, and 5 Stock Yards & Service Centres Support a Strong Nationwide Network.



Export Presence in 43 Countries Across 4 Continents

Manufacturing Excellence Centre





The company's manufacturing facility in Kutch, Gujarat, is strategically located near Kandla and Mundra Ports, facilitating efficient imports, exports, and access to domestic coastal routes.







Accredited For Excellence And Performance







Rajkot Branch Office-II-F P No. 364/P, Ward no. 13.Opposite Crystal Mall.

Next to Bharat Petrol

Pump,Kalawad Road, RAJKOT,GUJARAT,360005

0281-2563981, 2563982, 2563984, 2563978

E-Mail: rjbo-2@bis.gov.in www.bis.org.in, www.manakonline.in

BUREAU OF INDIAN STANDARDS

Name of the Licensee with Name of the Product Indian Standard

Manaksia Coated Metals & Continuously Pre-Painted Industries .Ltd. -Survey No -396, Village - Chandrani. Coils

Taluka-Anjar,, Anjar: 0

Endorsement No. 6 Dated 12-Oct-2023

Whereas, the licence was valid upto Sixth November Two Thousand Twenty Three.

Now, consequent upon renewal, the validity of the licence given in schedule of the Licence Dated 05-NOV-2023 has been extended from Sixth November Two Thousand Twenty Three to Fifth November Two Thousand Twenty Four

Other terms and conditions of licence remain same

Branch Head (Rajkot Branch Office-II)

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002. ,9 Bahadur Shah Zafar Marg,

Contact No: +91 11 23230131,

Fax: +91 11 23234062, 232 Email: info@bis.gov.in

Gandhidham Branch Office-F P No. 364/P, Ward no. 13,Opposite Crystal Mall. Next to Bharat Petrol

Pump,Kalawad Road, RAJKOT,GUJARAT,360005

0281-2563981, 2563982, 2563984, 2563978

E-Mail:

ribo-2@bis.gov.in www.bis.org.in,

www.manakonline.in

Name of the Licensee with Name of the Product Indian Standard

BUREAU OF INDIAN STANDARDS

CHANDRANI, TALUKA - CORRUGATED) ANJAR , ANJAR : 370210

MANAKSIA CUALED
METALS & INDUSTRIES
LIMITED -SURVEY NO . GALVANIZED STEEL STRIPS
AND SHEETS (PLAIN AND IS 277 : 2018

Endorsement No. 5 Dated 12-Oct-2023

Whereas, the licence was valid upto Eighteenth October Two Thousand Twenty Three

Now, consequent upon renewal, the validity of the licence given in schedule of the Licence Dated 17-OCT-2023 has been extended from Eighteenth October Two Thousand Twenty Three to Seventeenth October Two Thousand Twenty Four

Other terms and conditions of licence remain same

Branch Head (Rajkot Branch Office-II)

Manak Bhavan, 9 Bahadur Shah Zafar Marg, New Delhi 110002. ,9 Bahadur Shah Zafar Marg,

Contact No: +91 11 23230131 23233375, 23239402

BIS Certifications: Ensuring Product Integrity

Fax: +91 11 23234062, 232 Email: info@bis.gov.in



ISO 9001:2015









ISO 14001:2015



Three Star Export House

Long Term Banking Relationships





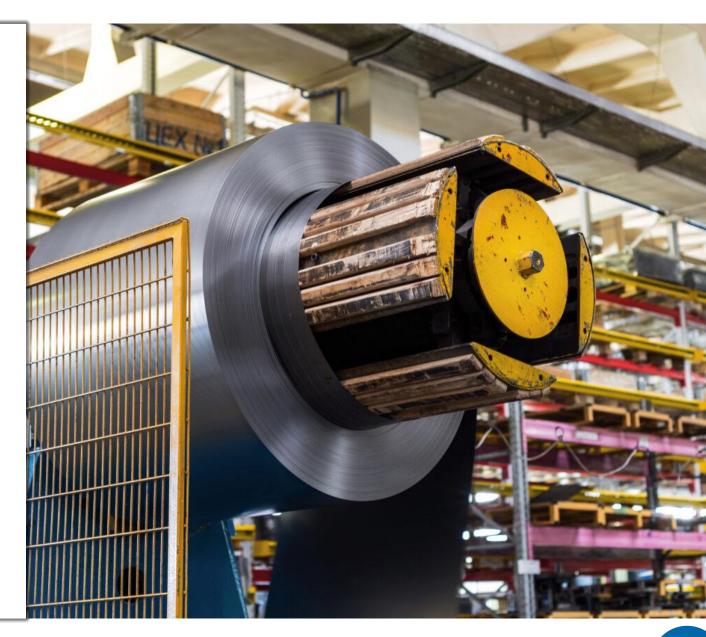












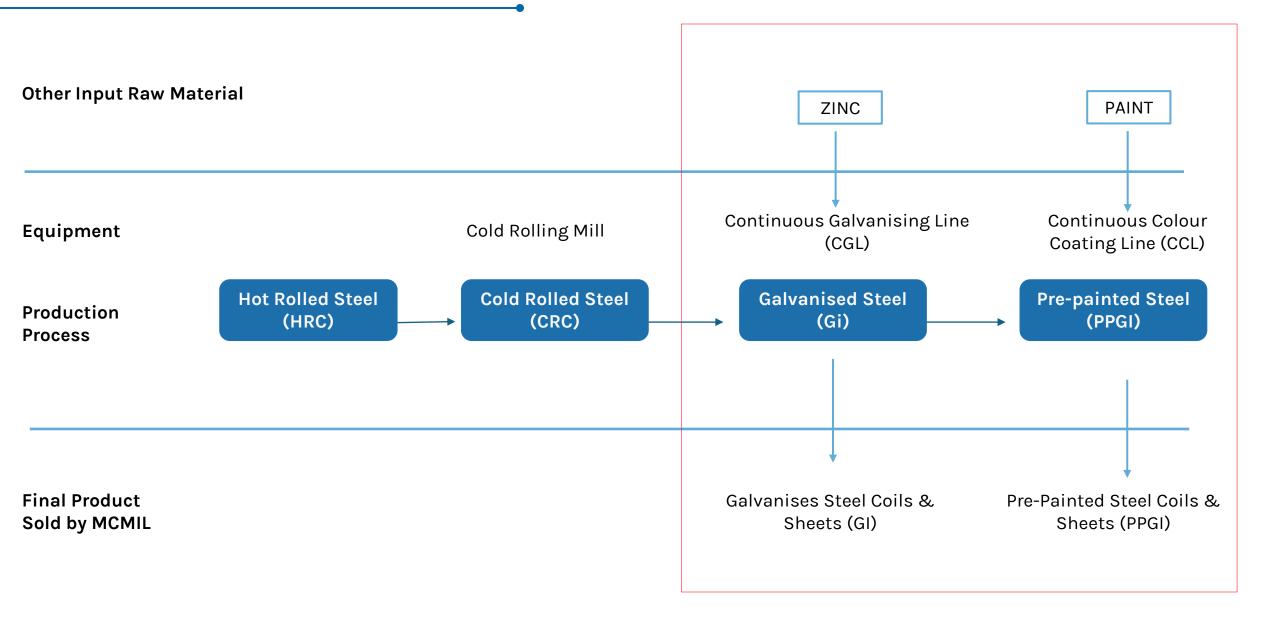




Comprehensive
Steel Coating
Solutions—

Optimized Process For Steel Coating Excellence





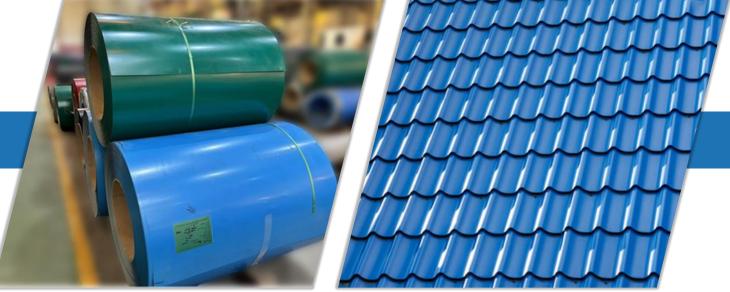
Extensive Product Range





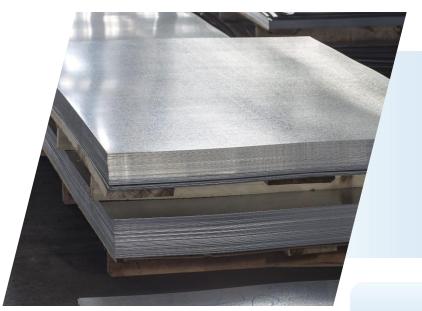
Galvanised Steel Sheets & Coils

Pre-painted Steel Sheets & Coils



Galvanised Steel Sheets & Coils: Precision Zinc Coating For Superior Quality

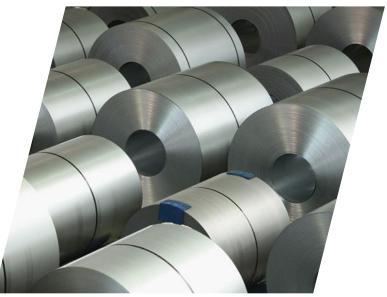




Product Overview

• Galvanised Steel stands out for its superior quality, achieved through precise control of zinc coating and advanced surface treatments that enhance corrosion resistance.

Using state-of-the-art technology, it ensures uniformity and complies with international standards, delivering exceptional protection against moisture and corrosion.



Key Features

- o Coating Thickness Gauge
- o Skin Pass Mill (4-Hi)
- o Tension Leveler
- Passivation and Organic Coating



Q1 FY26

Revenue Share:

24%

Installed Capacity: 1,32,000 MTPA

Capacity Utilization: 85%



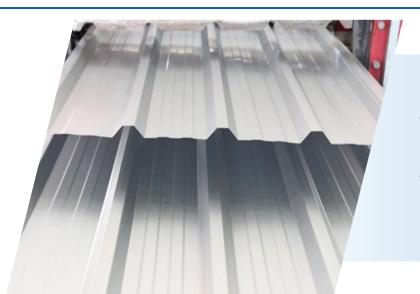
Brand





Pre-painted Steel Sheets & Coils: Advanced Coating For Corrosion Protection





Product Overview

- Designed for both performance and aesthetics, Colour Coated Steel offers corrosion resistance and superior visual appeal.
- It uses a Two-Coat Two-Bake process for consistent adhesion, smooth finish, and durability across applications.

Profiles & Sheet Types

- TRHI-Ribapezoidal Profile-1000
- Trapezoidal HI-Rib Profile-1050
- Sinusoidal Profile
- Tiled Roof Profile
- Plain Sheet



Key Features

- Corrosion Resistance: Longlasting protection, lower maintenance
- Aesthetic Appeal: Vibrant and uniform finishes
- Advanced Technology: Two-Coat Two-Bake process for superior coating

Applied On:

- Galvanized Steel
- Alu-Zinc Coated Steel
- Aluminum



Q1 FY26

Revenue Share: 73%

Installed Capacity: 86,000 MTPA

Capacity Utilization: 100%







Diverse Applications Of Coated Steel Products





Domestic Roofing & Cladding



Industrial Buildings



HVAC Systems



Refrigeration



Metal Ceiling Systems



Dry Wall Partition Systems



Pharma Clean Rooms



Metal Doors & Windows



White Goods & Appliances



Metal Safes



Modern Elevator Systems



Bus Body Building



Solar Water Heating Equipment











Insulated Sandwich Panels

Warehouses

Refrigerated Trucks

Steel Furniture





Empowering The Future With Visionary Management—

Management Team At A Glance





Mr. Sushil Kumar Agrawal (Managing Director)

- 40+ years' experience in manufacturing, factory ops & management
- Expert in coated metals and household insecticides
- Leads end-to-end business operations



Mr. Karan Agrawal (Whole Time Director)

- 17+ years' experience | IIM-B alumni
- Heads corporate strategy, backward integration & investments
- Drives operational innovation



Mr. Mahendra Bang (Chief Financial Officer)

- 28+ years' experience | CA | Osmania University
- Expert in finance, risk, compliance & forecasting
- Key contributor to financial stability & growth



Mr. Tushar Agrawal (Senior Vice President)

- MBA (ISB Hyderabad), BSc Finance (Bentley Univ.)
- Leads product modernization, tech adoption & HR
- Instrumental in 2017 galvanizing & coating upgrades



Mr. Sakesh Soni (Chief Operating Officer)

- 20+ years' experience | Mechanical Engineer
- Specialist in CRM, CGL, CCL operations
- Strong in project planning & resource mgmt.



Mr. Anil Patil (Quality Chief)

- 30+ years' experience | Chemistry + MBA Ops
- JSW, SABIC, Uttam Galva alumnus
- Leads process control & international QA/QMS standards



Mr. Arup Bhaduri

Assistant General Manager (Sales and Marketing) - Export

- 25+ years' experience | Commerce Graduate
- Focused on international markets & trade management
- At MCMIL since 2013

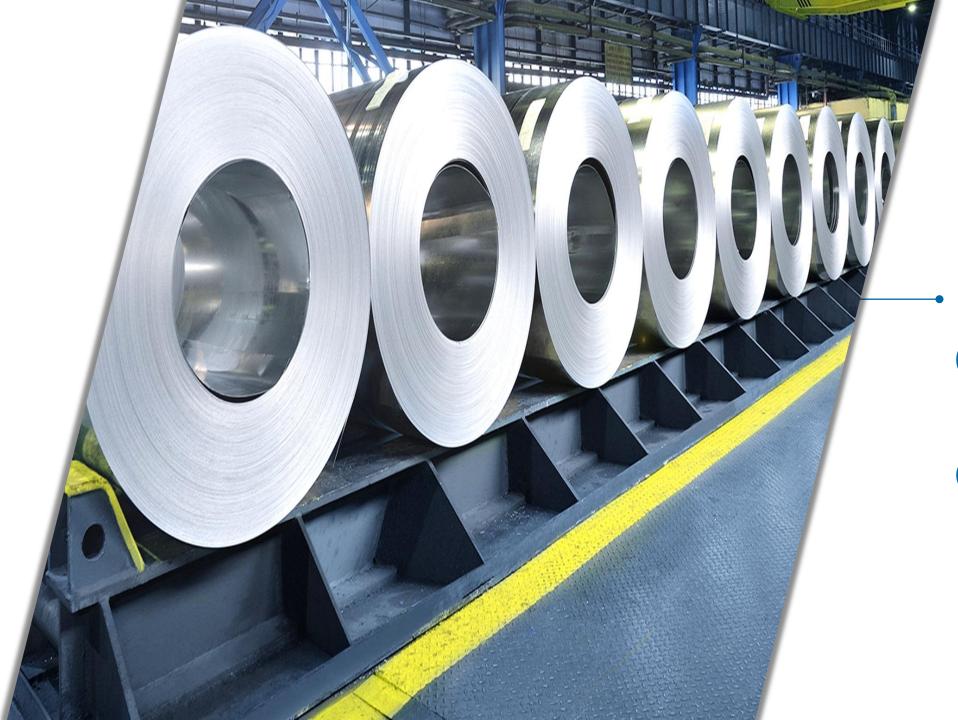


Mr. Bhaskar Kantekar

Senior. General Manager - Sales & Marketing - Domestic

- 25+ years' experience | B.Tech Metallurgy
- Leads pan-India sales since 2015
- Strong in strategic planning & client management

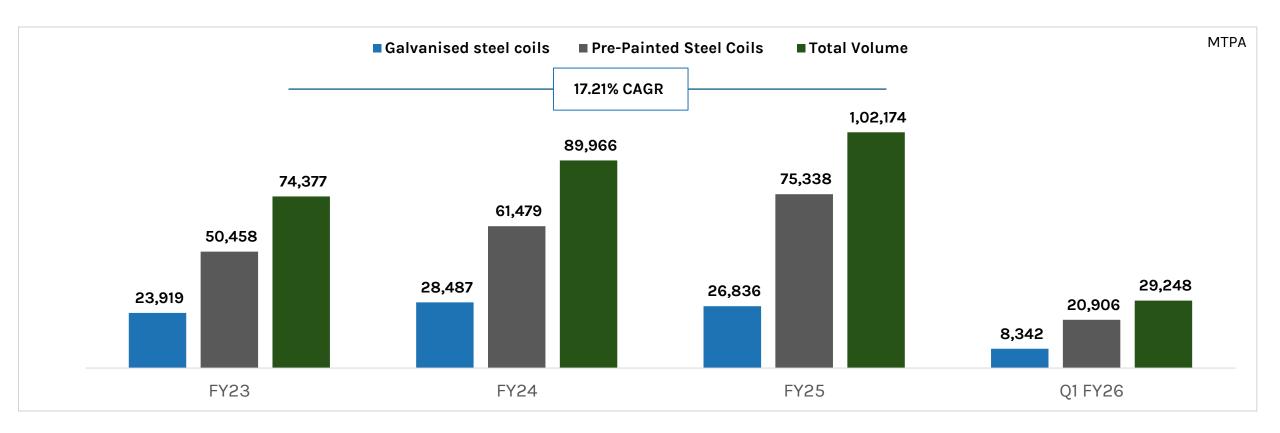




KeyOperationalMetrics At AGlance

Total Sales Quantitative Performance



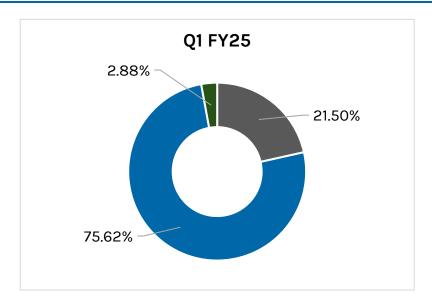


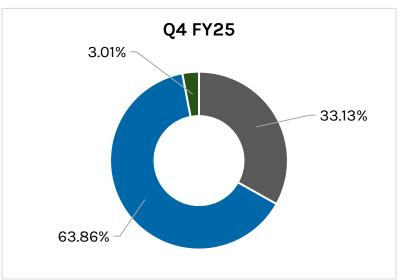
The company successfully shifted its focus towards achieving a higher volume of Pre-painted Steel products (More value added) in the past 2 - 3 years

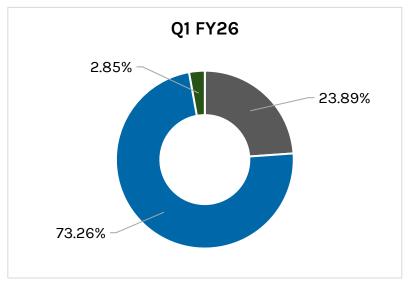
Q1 FY26 Product-Wise Revenue Breakdown



In ₹ Cr







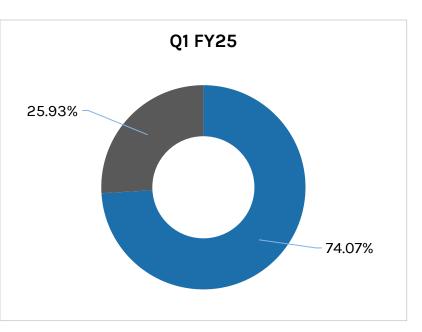
	Galvanised Steel Sheets & Coils	Pre-painted Steel Sheets & Coils	Other	11
Particulars	Q1 FY25	Q4 FY25	Q1 FY	26

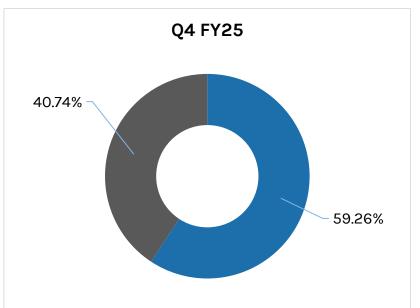
Particulars Particulars Particulars	Q1 FY25	Q4 FY25	Q1 FY26
Galvanised Steel Coils	41.66	68.87	59.69
Pre-painted Steel Coils	146.54	132.75	182.98
Other	5.59	6.26	7.12
Total Revenue	193.78	207.89	249.78

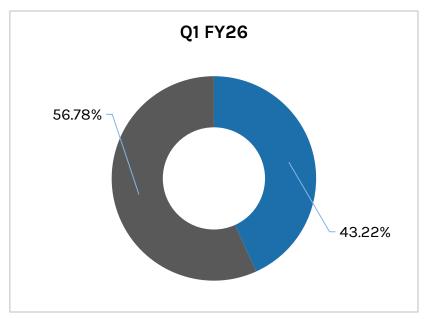
The company's value-added pre-painted steel coils have emerged as robust performers, indicating a promising growth area for the business Additionally, the company has successfully leveraged the product's success, reducing its dependence on Galvanised steel products and boosting the share of pre-painted steel products in its sales

Q1 FY26 Export Vs. Domestic - Revenue Breakdown









Domestic Revenue

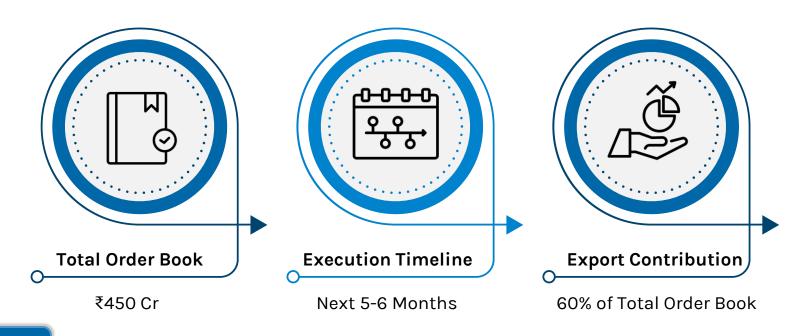
Export Revenue

In ₹ Cr

Particulars	Q1 FY25	Q4 FY25	Q1 FY26
Domestic Revenue	143.54	123.18	107.95
Export Revenue	50.25	84.70	141.83
Total	193.78	207.89	249.78

Robust Order Book: Reflecting Market Demand & Product Strength





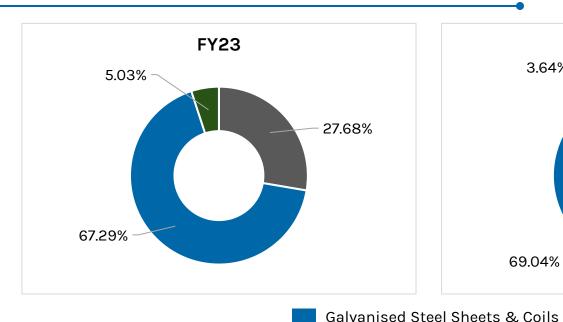
Segment-wise Order Split

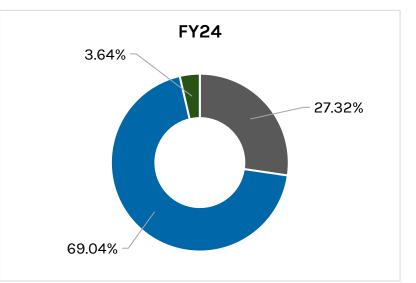
Market Segment	Value (₹ Cr)	Share (%) Order
Domestic	₹ 113 Cr	25%
Export	₹ 337 Cr	75%
Total	₹ 450 Cr	100%

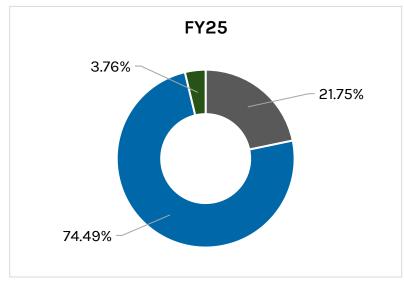
Product-Wise Revenue Breakdown



In ₹ Cr







Other

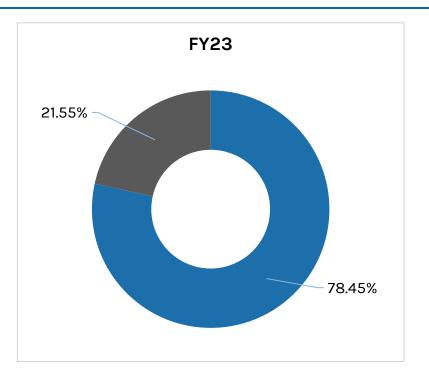
			III C CI
Particulars Particulars Particulars Particulars	FY23	FY24	FY25
Galvanised Steel Coils	180.42	202.07	170.01
Pre-painted Steel Coils	438.60	510.62	582.21
Other	32.82	26.96	29.41
Total Revenue	651.84	739.65	781.63

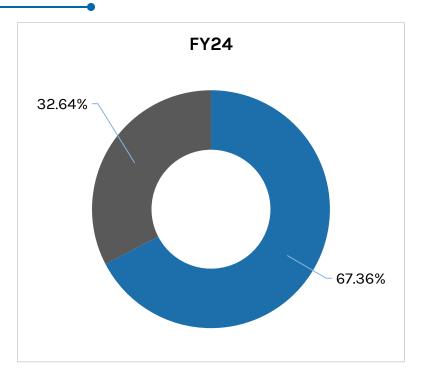
Pre-painted Steel Sheets & Coils

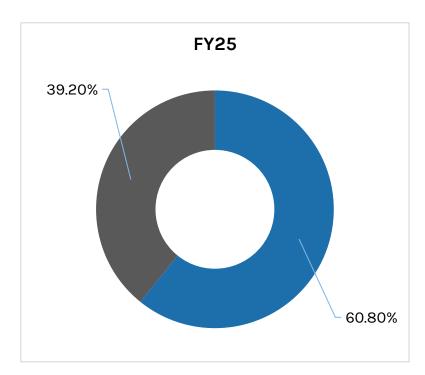
The company's value-added pre-painted steel coils have emerged as robust performers, indicating a promising growth area for the business Additionally, the company has successfully leveraged the product's success, reducing its dependence on Galvanised steel products and boosting the share of pre-painted steel products in its sales

Export Vs. Domestic - Revenue Breakdown









Domestic Revenue

Export Revenue

In	₹	Cr
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Particulars	FY23	FY24	FY25
Domestic Revenue	512.97	498.25	475.24
Export Revenue	138.87	241.43	306.39
Total	651.84	739.65	781.63





Financial Growth
Accelerated By
Operational
Efficiency And
Export
Momentum—

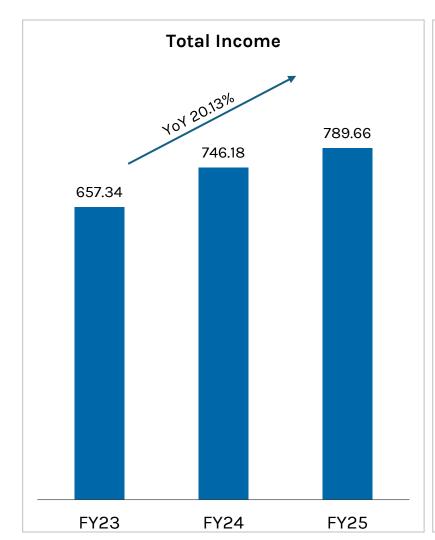
Q1 FY26 Consolidated Result Highlights

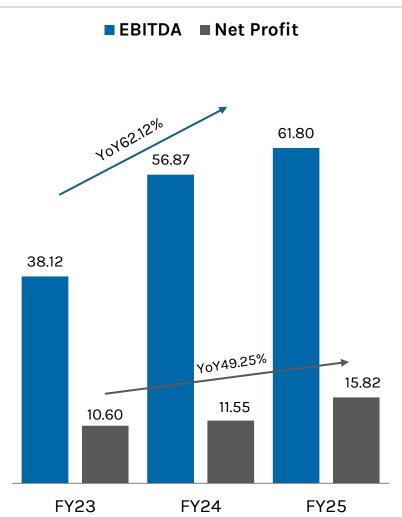


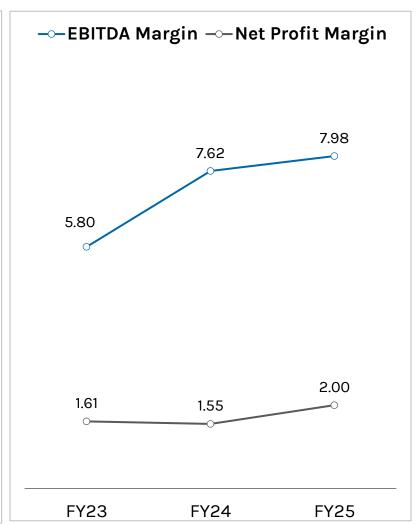
					In ₹ C
Particulars	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y
Revenues	249.80	207.89		193.78	
Other Income	4.14	1.96		1.60	
Total Income	253.94	209.85	21.01%	195.38	29.97%
Raw Material costs	186.72	162.70		144.18	
Employee costs	4.10	4.23		4.15	
Other expenses	34.50	25.79		32.25	
Total Expenditure	225.32	192.72		180.58	
Exceptional items	0.00	0.00		0.00	
EBITDA	28.62	17.13	67.04%	14.80	93.36%
Finance Costs	7.77	8.20		8.48	
Depreciation	2.15	2.21		2.29	
PBT	18.70	6.72		4.03	
Tax	4.69	1.69		1.05	
Net Profit	14.01	5.03		2.98	
Total Comprehensive Income	14.00	5.03	178.26%	3.00	369.70%
EPS	1.42	0.68		0.40	

FY25 Consolidated Key Financial Highlights









All Figures In ₹ Cr & Margin in %

Consolidated Profit & Loss Statement



			In ₹ Cr
Particulars	FY23	FY24	FY25
Revenues	651.84	739.65	781.63
Other Income	5.50	6.53	8.03
Total Income	657.34	746.18	789.66
Raw Material Expenses	516.33	590.34	612.09
Employee costs	17.41	16.11	16.11
Other expenses	85.49	82.86	99.66
Total Expenditure	619.22	689.31	727.86
EBITDA	38.12	56.87	61.80
Finance Costs	21.84	32.75	33.29
Depreciation	9.19	9.21	9.12
PBT	7.09	14.91	19.39
Exceptional Items	4.67	0.00	1.21
PBT After Exceptional Items	11.77	14.91	20.59
Tax	2.41	3.67	5.21
Net Profit	9.36	11.24	15.39
Total Comprehensive Income	10.60	11.55	15.82
EPS	1.43	1.67	2.07

Consolidated Balance Sheet



Equities & Liabilities	FY23	FY24	FY25
Equity	6.55	7.43	7.95
Reserves	112.70	144.94	218.75
Net Worth	119.25	152.37	226.70
Non Current Liabilities			
Long Term Borrowings	76.85	61.40	66.23
Deferred Tax Liability	14.62	14.28	13.92
Long Term Provision	0.97	1.21	1.36
Other Non Current Borrowing	3.80	3.56	3.25
Total Non Current Liabilities	96.25	80.45	84.76
Current Liabilities			
Short Term Borrowings	105.49	117.44	75.59
Trade Payables	195.17	164.41	238.41
Current Tax Liabilities (Net)	1.24	3.28	4.27
Short Term Provisions	0.05	0.08	0.14
Other Financial Liabilities	9.39	2.44	4.15
Other Current Liabilities	21.31	16.70	11.95
Total Current Liabilities	332.65	304.34	334.56
Total Equities & Liabilities	548.15	537.15	646.01

Assets	FY23	FY24	In ₹ Cr FY25
Non Current Assets			
Fixed Assets	170.79	168.31	180.89
Other Non Current Financial Assets	0.00	0.00	0.00
Other Non Current Assets	0.37	1.37	1.37
Total Non Current Assets	171.16	169.68	182.27
Current Assets			
Cash & Bank Balance	20.13	22.02	25.06
Inventories	254.58	230.68	286.98
Trade Receivables	43.49	55.54	51.06
Other Current Financial Assets	5.20	0.69	0.88
Other Current Assets	53.60	58.53	99.76
Total Current Assets	376.99	367.47	463.75
Total Assets	548.15	537.15	646.01

Consolidated Cash Flow Statement

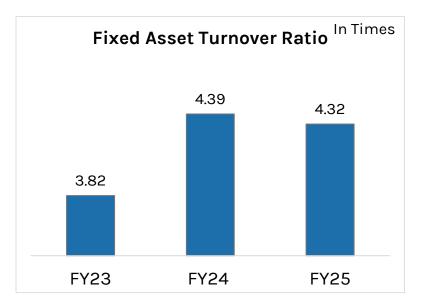


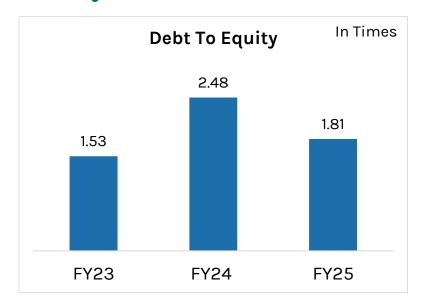
In ₹ Cr

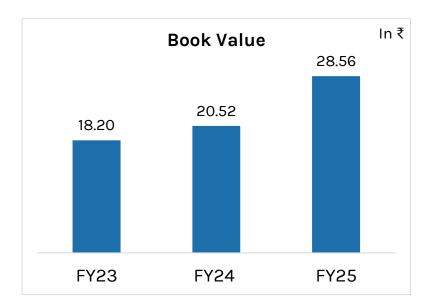
			111 (01
Particulars	FY23	FY24	FY25
Cashflow from Operations	8.13	21.57	29.98
Cashflow from Investments	-8.00	-6.19	-20.35
Cashflow from Financing	-5.62	-15.60	-10.10
Net Cash flow	-5.48	-0.22	-0.47
Opening Cash & Cash Equivalent	4.65	0.40	0.40
Effect of Foreign Currency Translation During the Year	1.23	0.22	0.42
Closing Cash & Cash Equivalent	0.40	0.40	0.35

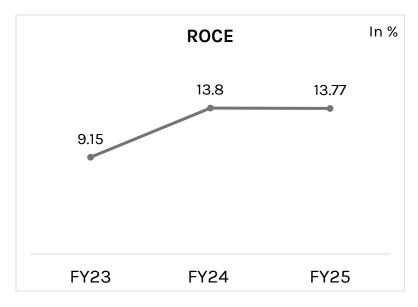
Consolidated Key Ratios

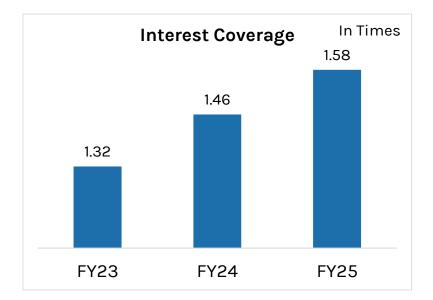


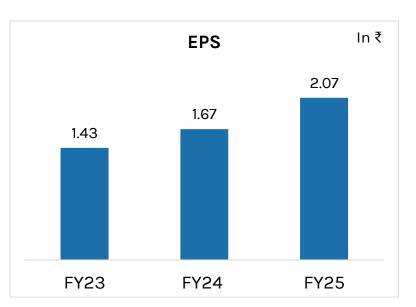


















Production Capacity



Current Capacity

Phase 1 and 2

150,000MT) (Phase 2)

Phase 3

Pre-Painted Steel



FY0640,000 MTPA

FY22

86,000 MTPA

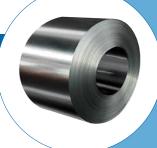
Line Capacity increased

- New Electrical Upgrade
- New Incinerator

FY26

2,36,000 MTPA
Capacity increased by – 170%
(New CCL to be installed of capacity

Galvanised Steel



FY18

1,08,000 MTPA (New CGL commissioned)

FY23

1,32,000 MTPA (Increase in Capacity by upgradation of Furnace)

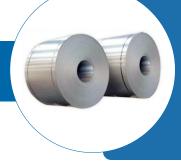
FY26

180,000 MTPA
Capacity increased
by – 36%
Conversion to Alu-Zinc and increase in capacity to
25MT/HR (Phase 1)

FY27/FY28

360,000 MTPA
Capacity increased
by – 100%
Addition of new Alu-Zinc
Coating Line - 2 (Phase 3)

Cold Rolled Steel



FY27/FY28

300,000 MTPA (CRM COMPLEX) (CRM HITACHI)

(Phase 3)

Galvanising Infrastructure: Transforming GI to GL (Phase 1- Q2 FY26)



Transition from manufacturing Galvanised steel to Alu-Zinc Coated Steel

Phase 1 Expansion: Upgrading to Superior Technology and Line Speed Increase.

Capacity Expansion: From 1,32,000 MT/Annum To 180,000 MT/Annum

Composition of Alloy-Coated Product by Weight: 55% Aluminium, 43.5% Zinc, 1.5% Silicon.

Features & Benefits:

High Heat Reflectivity, Shiny Appearance, and Paint-free Usability, ideal for High-Corrosion Environments.



Automatic and Continuous Galvanising Process Used



3x Corrosion Resistance



Capacity Enhanced By 36%

Superior Corrosion Protection with Aluminum-Zinc

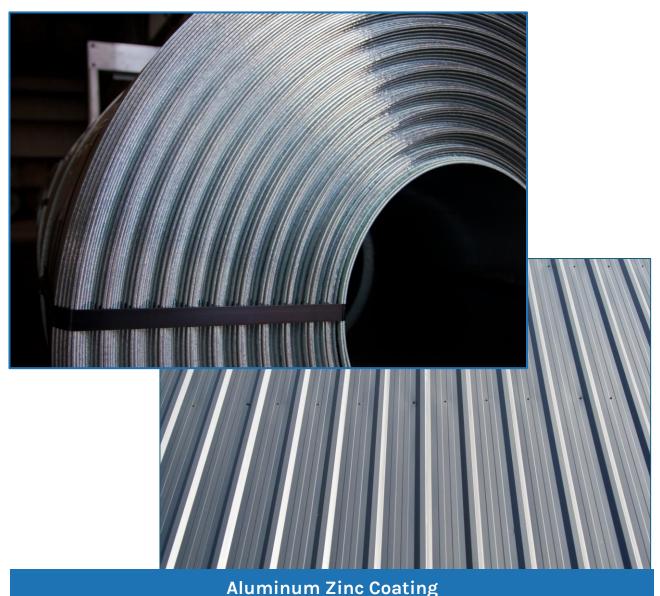


Alu - Zinc Coating Advantages:

- Demand for the Aluminum Zinc Coating is growing at a significantly higher rate compared to galvanised steel.
- It has greater market acceptability than galvanised steel.
- There are fewer competitors in the market offering this product.
- The product commands a premium price over galvanised steel.
- Aluminum- Zinc Coated Steel out performs regular Zinc coated steel by providing much better corrosion resistivity, even after having 40% lower coating weight.

Financial Outlook:

Upto 40% EBITDA growth is anticipated following the conversion to this product, without considering the increased capacity and higher productivity possible.



Investment - Captive Solar Power Plant (Phase 1 - FY26)



7 MW Solar Power Plant Planned: Reduce Carbon Footprint And Power Costs Captive via Renewable Solar

Sustainability Initiative: Transition to Renewable Energy



Aiming to meet the markets demand of green steel



Driven towards sustainable industrial practices



Reduction in total effective power cost by 35%-45%



Lowering carbon emission footprint for the company and the product



Accelerated depreciation benefit on entire investment



Investment - Other Infrastructure (Phase 1 - FY26)



New Coil Slitting Line: Precision Slitting facility for GI and PPGI coils



New Coil Slitting Line: Capacity **30,000** MT





Value Addition

Provides enhanced product customization and improves quality for specialized applications



Target Market

Designed to meet the specific needs of OEMs in the white goods and automotive industries

New Color Coating Line - CCL 2 (Phase 2 - FY26)



Thickness Range:

0.3mm - 1.2mm

Width:

610-1450mm

Max Line Speed:

90MPM

Expected line Capacity:

150,000 MT

Paint Systems:

RMP, SMP, SDP & PVDF

The Color Coating Line is targeted to produce material suitable for White Good Appliances.

- In talks with Equipment Suppliers (SMS, Danieli, John Cockrill & Yogiji Digi)
- Having 2 Coat 2 bake system with quick changeover to improver production efficiency.
- Ovens to have RTO technology (Regenerative Thermal Oxidizer), to ensure the best fuel efficiency.
- 3 color printing facility for possibility of creating various designs and patterns like wood finish.
- Provision of adding Hot Lamination section for producing Laminated Steel Coil.



CRM Complex (Phase 3 - FY27/FY28)









Cold Rolling Mill

- IMPORTED Hitachi 6Hi CRM, having capacity of 300,000MT/PA
- New Hitachi Make Electrical Drives and AC Motors

Maximum Speed: 1450mpm

Input Thickness: 1.5mm - 4.5mm

Output Thickness: 0.15mm - 2.3mm

Width: 610-1330mm

Other Equipment In CRM Complex:

- HR Slitter
- Push Pull Pickling Line
- Acid Regeneration Plant (ARP)
- Roll Grinder
- CR Edge Trimmer / Rewinding

New Aluminum Zinc Coating Line (Phase 3 - FY27/FY28)



Adding a second aluminum zinc coating line – To enhance downstream product capacity



Technological Advancements

- Introduction of a Shifting/Interchangeable Pot Mechanism.
- Inline incorporation of the Aluminum Zinc & Magnesium coating technologies to enhance product durability and performance.

Corporate Social Responsibility (CSR)



MCMIL prioritizes societal, ecological, and environmental well-being. CSR is integral for sustainable business, promoting inclusive practices







Company CSR activities focuses on:



Education



Healthcare



Environment



Community Development



Mission:

Pursue initiatives focused on enhancing societal welfare and environmental sustainability with a long-term perspective



Vision:

Changing lives in pursuit of collective development and environmental sustainability.

In the fiscal year 2024-2025, Company allocated funds towards Corporate Social Responsibility (CSR) initiatives across several trusts

Pariwar Milan

Lions North Calcutta Hospital & Medical Centre

Bharat Scouts Guides

ISCON

Shri Vedic Mission Trust Friends Of Tribal Society

Company also focused on local development initiatives aimed at supporting villages surrounding its factories

Building A Better Tomorrow: Sustainable Practices & Green Initiatives



The ESG Policy prioritizes environmentally responsible practices, aiming to minimize adverse impacts on employees, communities, and the environment.



Zero discharge infrastructure in Gujarat



Waste management with effluent treatment plant



Plants 150 trees every year



6 MW Solar Power plant planned



Reduced carbon footprint







Steel Industry Tailwinds





India to lead global steel demand growth



Production target: 300 MT+ by 2030



₹6,322 Cr PLI Scheme for specialty steel



Safeguard duties to protect domestic steel players



Export target by FY31:

24 MT

of finished steel



National Steel Policy boosting capacity and consumption



Accelerating Steel Demand Through Policy And Market Support



Global Standing

India is the world's second-largest crude steel producer.

Domestic Consumption Trends

Per capita steel consumption increased to 86.7 kg in FY23, with a target of 160 kg by 2030-31. Rural consumption targeted to double from 19.6 kg to 38 kg per capita by FY31.

Forecast and Long-Term Vision

Steel production is expected to exceed 300 MT by 2030-31.
Crude steel production projected at 255 MT with 230 MT of finished steel and consumption of 206 MT.

Exports Snapshot

Export target of 24 MT of finished steel by FY31

> Industry Structure

The industry is categorized into major producers, main producers, and secondary producers. Growth has been largely organic, with modernisation of plants and state-of-the-art steel mills.

Drivers of Growth

Abundant raw materials like iron ore and cost-effective labour. Increased infrastructure, automobile, construction, and railways sector activity. Strong government backing and policy support.

Government Initiatives

PLI Scheme 1.1 launched in January 2025 with Rs. 6,322 crore to boost specialty steel.

Mission Purvodaya aims to make Eastern India a steel hub, contributing >200 MT by FY31.

National Steel Policy 2017 targets 300 MT production and increased per capita use.

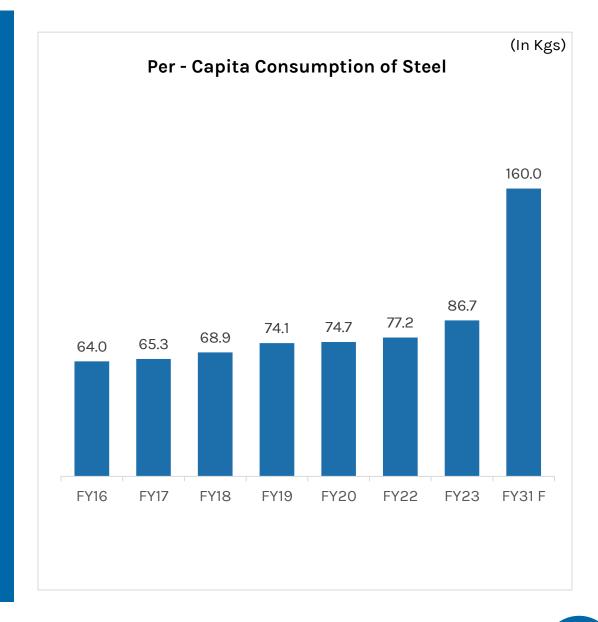
Investment in transport infrastructure and research missions like SRTMI.

Collaboration with global players like Japan and Russia for R&D and coking coal development.

Implementation of anti-dumping duties and import tariff hikes to protect domestic industry.

Growth Potential

Annual demand to grow **5%–7.3% over the next decade** (Deloitte). Low per capita consumption compared to global averages signals **huge growth opportunity**. Emerging as a **key pillar in India's Make in India and manufacturing growth strategy**.



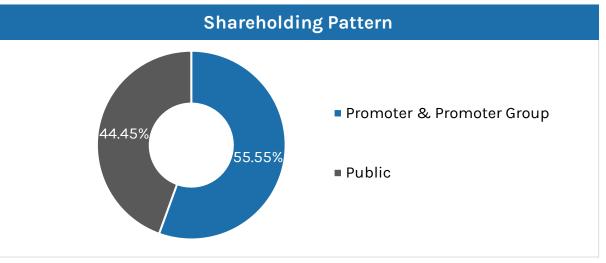
Stock Data



As on 22-07-2025

4s on 22-07-2025	As on 04-07-2025

NSE: MANAKCOAT BSE: 539046 ISIN: INE830Q01018		
Share Price ₹	142.20	
Market Capitalization ₹ Cr	1,504.96	
No. of Share Outstanding	10,58,34,050	
Face Value ₹	1.00	
52 Week High ₹	151.00	
52 Week Low ₹	56.70	



Note: After conversion of warrants into equity shares

Share Performance From 1st April 2022 Till Date



Source: NSE

Investment Rationale



Robust Financial Growth with Rising Profitability

- Delivered a revenue growth of 5.68% and Net Profit increase of 36.97% in FY25, underscoring solid operational performance.
- Reported a robust Q1 FY26 performance with total income of ₹253.94 Cr, up 29.97%, EBITDA of ₹28.62 Cr with 93.36% YoY growth, and net profit of ₹14.01 Cr, rising 369.70% YoY.
- Healthy EBITDA margins and consistent EPS growth indicate strong operational performance and earnings visibility

High-Value Product Mix with Alu-Zinc Advantage

- Diversified offering includes Galvanised, Pre-Painted, and premium Alu-Zinc Coated Steel products.
- Alu-Zinc addition brings better corrosion resistance, higher price realization, and stronger margin contribution

Strategic Expansion & Technology Upgradation

- Cold Rolling capacity to reach 300,000 MTPA by FY27/28 with integration of cutting-edge Hitachi CRM systems.
- Upcoming new Alu-Zinc and Color Coating Lines enhance efficiency, flexibility, and downstream value addition.



Strengthening Financial Metrics

The company aims to achieve higher ROCE and ROE in the coming periods, supported by anticipated growth in profitability and revenue.

High Entry Barriers

The coated steel industry is characterized by stringent quality standards, advanced coating technologies, and high capital requirements, making it challenging for new entrants to establish a foothold.

Experienced Leadership Driving Innovation

- Managed by industry veterans with 100+ years of combined experience in steel and coatings.
- Led by an experienced leadership team with a proven track record and strong relationships with key stakeholders, ensuring strategic direction and long-term value creation.





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