



MAIDEN FORGINGS LIMITED

Formerly Known As Maiden Forgings (P) Ltd.

(AN ISO 9001: 2015 COMPANY)

CIN No. [I29810DL2005PLC132913](#)

Regd. Office : B-5 Arihant Tower, Block-D, Vivek Vihar, Delhi - 110092

Corporate Off. : E-201-Sec.-17, Industrial Area, Kavi Nagar, GZB.-201 002 (U.P.)

April 01, 2024

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

Subject: **General Update on Acquisition of Land**

Scrip Code: 543874

Dear Sir/Madam,

Pursuant to the provision of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed document giving an update about the acquisition of land made by the Company for consolidation and expansion.

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: 2024.04.01
17:38:22 +05'30'

Monika Negi
(Company Secretary and Compliance Officer)

Maiden Forgings Acquires 4 Acres of Land for Consolidation and Expansion, Aiming to Commence Operations by October.

Mumbai – March 29, 2024: – Maiden Forgings Limited (MFL) is one of the leading manufacturers of wide range of Bright Steel bars and wires from past 35 years has successfully acquired land nearly double the size of its current facilities, spanning about 4 acres. This aims to combine two of its current facilities into one and promptly acquire additional machinery to increase its capacity. Presently, the company currently operates plants at three distinct locations within Ghaziabad city.

The company intends to get the new manufacturing facility operational by October this year. Following the completion of the transaction within this year, the company aims to enhance its operational efficiencies, decrease costs, and lower its overall debt. MFL anticipates being completely free of gross debt by the end of the FY 2024-25 after finalizing the transaction. This transaction allows the company to significantly increase both its gross and net profit margins, while also enhancing its gross sales in the upcoming financial years.

Additionally, the company has recently included many well-known international companies and their suppliers on its list of customers. With the upcoming plant, the company aims to grow its product range and customer base, focusing on reputable industry clients.

Commenting on this Achievement, Mr. Nishant Garg, Managing Director of Maiden Forgings Limited said, “We are thrilled to share the exciting news of our recent acquisition of land for our largest manufacturing unit yet. This strategic move marks a significant milestone for our company and positions us for enhanced operational efficiency and cost reduction. By leveraging the latest technology, including investments in solar energy to minimize electricity costs while increasing production, we are laying a solid foundation for our future growth.

This proactive approach not only strengthens our company's resilience against external economic factors but also underscores our commitment to sustainability and innovation. We are dedicated to taking measured steps, from listing our company to optimizing efficiencies, managing leverage, and developing advanced products. Our goal is to establish ourselves as one of the premier companies in our nation.

Additionally, the ample space provided by this new land ensures that we have the capacity for all expansions planned over the next five years. This forward-thinking investment reinforces our long-term vision and underscores our confidence in the bright future ahead for our company.”

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.

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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