

MGEL/CS/NSE/2020-21/16

Date: 19<sup>th</sup> June, 2020

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

Company Symbol: MGEL (NSE Emerge), ISIN: INEOAPB01016

Subject: Outcome of Board Meeting held on Friday, 19<sup>th</sup> June, 2020.

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company, at its meeting held on today i.e. on Friday on June 19, 2020 which was commenced at 3:00 P.M. at the registered office of the Company situated at 101, Mangalam Corporate House, 19/B, Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad-380006, Gujarat, India, has inter alia;

1. Considered and Approved the Standalone Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020.
2. Considered and Approved the Consolidated Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020.
3. Considered and Approved the Standalone Audited Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2020 along with Auditor's Report with Unmodified opinion and Declaration by the Company (As attached herewith).
4. Considered and Approved the Consolidated Audited Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2020 along with Auditor's Report with Unmodified opinion and Declaration by the Company (As attached herewith).
5. Recommended a Final Dividend of Rs. 1/- per equity share (Face Value of Rs. 10/- per share) for the Financial Year ended on 31<sup>st</sup> March, 2020 subject to approval of the members at the ensuing Annual General Meeting of the Company.
6. Considered and Reviewed the Statement of Deviation or Variation of Public Issue proceeds for the half year ended on 31<sup>st</sup> March, 2020 (As attached herewith).
7. The Board approved the Rules including Form & other relevant documents under Article 138 of the Articles of Association of the Company for those Equity Shareholders who want to waive/forgo their right to receive dividend (As Attached herewith).

Further, the Company will disseminate to Stock Exchange in due course the date on which the Company will hold its Annual General Meeting for the year ended on 31<sup>st</sup> March, 2020 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

The meeting was concluded at 6:45 P.M.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited



Ms. Vrunda Patel  
Company Secretary & Compliance Officer



Enclosed: A/a.

**Mangalam Global Enterprise Limited**

CIN: L24224GJ2010PLC062434

Regd. Office: 101, Mangalam Corporate House, 19/B, Kalyan Society, Near M.G. International School,  
Mithakhali, Ahmedabd-380006, Gujarat (INDIA) Tel: +91 79 61615000 (10 Lines) E mail:

info@groupmangalam.com

MGEL/CS/NSE/2020-21/17

Date: 19<sup>th</sup> June, 2020

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

Company Symbol: MGEL (NSE Emerge), ISIN: INEOAPB01016

Subject: Declaration of Financial Results for the half year and year ended on 31<sup>st</sup> March, 2020  
Reference: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone and Consolidated Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2020, along with Auditor's Report with Unmodified opinion and Declaration by the Company.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited



Ms. Vrunda Patel  
Company Secretary & Compliance Officer



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19/06/2020  
Vrunda Patel



**Keyur Shah & Co.**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Audited Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Mangalam Global Enterprise Limited**

**Opinion**

We have audited the accompanying standalone annual financial results ('the Statement') of Mangalam Global Enterprise Limited ('the Company') for the year ended 31<sup>st</sup> March 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to these standalone financial results:

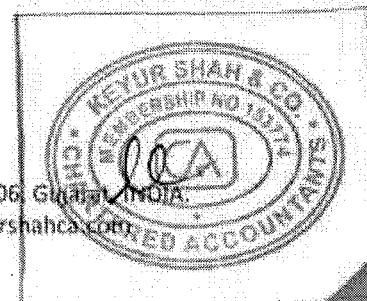
- (i) are presents in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standers and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

This standalone financial result has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with



Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

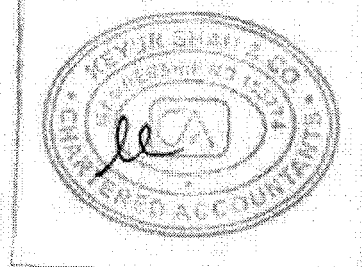
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to



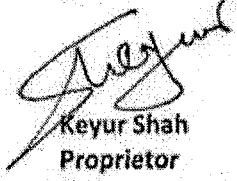
draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

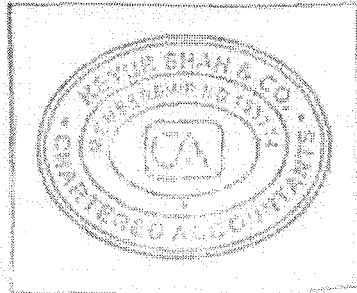
For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W



Keyur Shah  
Proprietor

M. No. 153774

UDIN : 20153774AAAABE2143



Date: 19/06/2020  
Place: Ahmedabad

# MANGALAM GLOBAL ENTERPRISE LIMITED

(Formerly known as Mangalam Global Enterprise Private Limited)

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad-380006, Gujarat (India)  
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

## Part - 1

### Statement of Standalone Financial Results for the half year and year ended on March 31, 2020

#	Particulars	(INR in lakhs, unless otherwise stated)			
		Half Year ended		Year ended	
		31/03/2020 Audited [Refer Note no 7]	30/09/2019 Un-audited	31/03/2020 Audited	31/03/2019 Audited
I	<b>Revenue From Operations</b>				
	Net sales or Revenue from Operations	28,862.67	28,543.74	57,406.41	32,949.72
II	Other Income	123.33	41.63	164.96	54.01
III	<b>Total Income (I+II)</b>	<b>28,986.00</b>	<b>28,585.37</b>	<b>57,571.37</b>	<b>33,003.73</b>
IV	<b>Expenses</b>				
	a) Cost of materials consumed	24,384.72	29,932.04	54,316.76	32,432.84
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,525.77	(3,099.89)	(574.12)	(865.81)
	c) Employee benefit expense	297.67	276.02	573.69	187.00
	d) Finance Costs	258.87	254.90	513.77	266.70
	e) Depreciation and amortisation expense	18.09	11.24	29.33	15.39
	f) Other Expenses	1,182.95	1,041.27	2,224.22	665.50
	<b>Total expenses (IV)</b>	<b>28,668.07</b>	<b>28,415.58</b>	<b>57,083.65</b>	<b>32,701.62</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>317.93</b>	<b>169.79</b>	<b>487.72</b>	<b>302.11</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>317.93</b>	<b>169.79</b>	<b>487.72</b>	<b>302.11</b>
VIII	<b>Tax Expense</b>				
	Current Tax	84.90	35.76	120.66	79.00
	Less:- MAT Credit	-	-	-	(6.47)
	Add:- MAT Credit Relating to Prior years	-	-	-	1.79
	Add:- Current Tax Expense Relating to Prior years	(4.20)	-	(4.20)	0.00
	Add:- Deferred Tax (Asset)/Liabilities	(3.83)	0.48	(3.35)	(4.31)
	<b>Total Tax Expense (VIII)</b>	<b>76.87</b>	<b>36.24</b>	<b>113.11</b>	<b>82.95</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>241.06</b>	<b>133.55</b>	<b>374.61</b>	<b>219.15</b>
X	Profit/(loss) from discontinued operations before tax	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	<b>Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-
XIII	<b>Net Profit / (Loss) for the period (IX-XII)</b>	<b>241.06</b>	<b>133.55</b>	<b>374.61</b>	<b>219.15</b>
XIV	<b>Details of equity share capital</b>				
	Paid-up equity share capital	1,605.74	1,605.74	1,605.74	232.55
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XV	<b>Earnings per share</b>				
	<b>Earnings per share (not annualised for half year ended)</b>				
	Basic earnings (loss) per share from continuing and discontinued operations	1.50	0.83	2.84	39.85
	Diluted earnings (loss) per share continuing and discontinued operations	1.50	0.83	2.84	39.85
	Adjusted earnings (loss) per share continuing and discontinued operations (Post Bonus Issue)	1.50	0.83	2.84	1.88

See accompanying notes to the financial results



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## Notes for Standalone Financial Results

- 1 The financial Results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable
- 2 The above results for the half year and year ended 31.03.2020 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 19th June, 2020
- 3 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses, resulting in an economic slowdown.

In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Goodwill, Trade receivable, Inventories etc. the Company has considered internal and external information upto the date of approval of these financial results. The company has performed sensitivity analysis on the assumptions used basis the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets. and management has assessed, as a part of going concern assessment, impact of current event regarding COVID-19 and on entity's operations and forecasted cash flow and management has a positive view regarding the operations of the company.

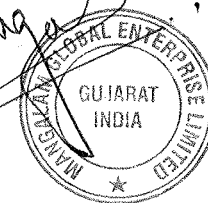
- 4 The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the the Taxation Laws (Amendment) Ordinance, 2019, Accordingly, the company has recognized provision for income tax for the year ended year ended on 31st March, 2020 and re-measured the balance of deferred tax assets/liabilities on basis of rates prescribed in the aforesaid section and recognized the effect of change in the profit and loss account.
- 5 The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.
- 6 The Company is mainly engaged in the business of manufacturing of Refined Castor oil First Stage Grade(F.S.G.), Castor De Oiled cake and High Protein Castor De Oiled cake for domestic market as well as for Exports. The Company have also diversified their business operation into manufacturing of cotton bales (Lint cotton) and Delinete cotton seeds. in view of the above, both primary and secondary additional reporting disclosures for business / geographical segment as envisaged in Accounting standard 17, "Segment Reporting" are not applicable to the Company.
- 7 The figures for the Second Half ended on 31st March, 2020 of the current year as reported in these financial results are balancing figures between the audited figures in respect of the Financial Year and unpublished and unaudited year to date figures upto the end of the First Half of the relevant Financial Year, which were not subjected to limited review as the company got listed on the NSE Emerge Platform on 27th November, 2019 and was not listed during that period.
- 8 Previous year's/period's figure have been regrouped/rearranged wherever necessary.
- 9 During the year Company has started production at its new plant situated at Kanodar, Palanpur.
- 10 The company had made an initial public offering (IPO) of 4,230,000 equity shares of face value of Rs. 10 each fully paid up for cash at a price of Rs. 51 per equity share (including share premium of Rs. 41 per equity share) amounting to Rs. 21,57,00,000/- the aforementioned equity shares were allotted on 26 November 2019. The equity shares of the company got listed on NSE Emerge Platform on 27th November, 2019.

The Proceeds from the IPO Net off issue of related expenses is Rs. 2110.00 Lakhs And the utilisation of the same is as follows:

Sr. No.	Particulars	Planned as per Prospectus	Utilisation upto 31 March 2020	Balance as at 31 March 2020
a	Funding the working capital requirements of our company	1700.00	1700.00	-
b	General corporate purpose	410.00	410.00	-
	<b>Total</b>	<b>2110.00</b>	<b>2110.00</b>	<b>-</b>

For, Mangalam Global Enterprise Limited

Vipin Prakash Mangal  
(Chairman Director)  
DIN: 02825511



Date :- 19/06/2020

Place:- Ahmedabad

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## Part - 2

### Standalone Statement of Assets and Liabilities

#	Particulars	(INR In Lakhs, unless otherwise stated)	
		As At	
		31/03/2020	31/03/2019
		Audited	Audited
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
a	Share capital	1,605.74	232.55
b	Reserves and surplus	4,171.14	3,022.94
2	Non-current liabilities		
a	Long-term borrowings	598.94	28.90
b	Other Long term liabilities	17.52	28.16
c	Long-term provisions	6.40	1.62
3	Current liabilities		
a	Short-term borrowings	2,619.71	1,071.62
b	Trade Payables:-		
i)	Total outstanding dues of micro enterprises and small enterprises	-	-
ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises.	424.60	183.96
c	Other current liabilities	338.34	55.39
d	Short-term provisions	15.99	14.84
	<b>Total</b>	<b>9,798.38</b>	<b>4,639.98</b>
<b>(B)</b>	<b>ASSETS</b>		
1	Non-current assets		
a	Property, Plant and Equipment		
i)	Tangible assets	861.51	707.64
ii)	Intangible assets	3.22	0.63
iii)	Tangible assets capital work-in-progress	-	16.09
b	Non-current investments	1,202.28	395.57
c	Deferred tax assets (net)	5.87	2.52
d	Long-term loans and advances	101.03	35.24
2	Current assets		
a	Inventories	2,239.24	1,477.24
b	Trade receivables	1,191.53	743.23
c	Cash and cash equivalents	5.07	2.43
d	Bank Balance other than cash and cash equivalents	53.13	1.07
e	Short-term loans and advances	4,135.50	1,258.32
	<b>Total</b>	<b>9,798.38</b>	<b>4,639.98</b>

See accompanying notes to the financial results

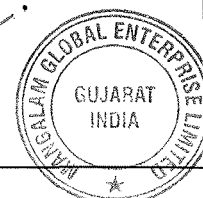
For, Mangalam Global Enterprise Limited

Vipin Prakash Mangal  
(Chairman Director)

DIN: 02825511

Date :- 19/06/2020

Place:- Ahmedabad





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## Standalone Cash Flow Statement

(INR In Lakhs, unless otherwise stated)

#	Particulars	(Rs. In Lakh)	
		Year ended	Year ended
		31/03/2020	31/03/2019
		Audited	Audited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
a)	Net Profit as per P & L A/c. before Income Tax	487.72	302.11
b)	Adjustments for :		
	Depreciation & Amortization	29.33	15.39
	Loss/(Gain) on Sale of Investment	(1.52)	(1.18)
	Interest / Finance Charges	514.23	266.70
	Prior Period Adjustment	(0.29)	-
	Interest & Dividend Earned	(87.98)	(13.76)
	Gratuity Provision	5.78	1.83
	Leave Encashment Provision	10.56	4.23
	<b>Sub Total (b)</b>	<b>470.11</b>	<b>273.19</b>
c)	<b>Operating Profit Before Working Capital Changes (a + b)</b>	<b>957.83</b>	<b>575.30</b>
	Adjustments for Changes in Working Capital:-		
	(Increase)/ Decrease in Inventories	(762.00)	(1,477.24)
	(Increase)/ Decrease in Trade Receivable	(448.30)	(567.46)
	(Increase)/ Decrease in Loans & Advances	(2,942.97)	(3,515.19)
	Increase/ (Decrease) in Trade Payables	240.64	56.34
	Increase/ (Decrease) in Other Liabilities	272.31	35.85
	<b>Sub Total (c)</b>	<b>(3,640.32)</b>	<b>(5,467.70)</b>
	<b>Cash Generated from Operations (a + b + c)</b>	<b>(2,682.49)</b>	<b>(4,892.40)</b>
d)	Income tax paid during the year	(126.87)	(69.04)
	<b>Net Cash Flow From Operating Activities (a + b + c + d)</b>	<b>(2,809.36)</b>	<b>(4,961.44)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
	Purchase of Property Plant & Equipment and Investment Property	(168.17)	(427.10)
	Increase/ Decrease in other bank balance	-	(490.09)
	Net Investment in LLP	-	(0.05)
	Investment in Equity Instruments	(768.29)	-
	Investment in Mutual Funds	(38.42)	-
	Interest & Dividend Received	87.98	13.76
	<b>Net Cash From Investment Activities</b>	<b>(886.90)</b>	<b>(903.48)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Share Capital Issued (Net)	2,152.67	2,492.65
	Net of Repayment/ Proceeds from Short Term Borrowing	1,548.09	3,828.52
	Net of Repayment/ Proceeds from Long Term Borrowing	570.04	(195.20)
	Interest/ Finance Charges Paid	(514.23)	(266.05)
	Dividend & Dividend Tax Paid	(5.61)	(1.31)
	<b>Net Cash From Financing Activities</b>	<b>3,750.96</b>	<b>5,858.61</b>
<b>D</b>	<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>54.70</b>	<b>(6.31)</b>
<b>E</b>	Opening Cash & Cash Equivalents	3.50	9.81
<b>F</b>	Closing Cash and Cash Equivalents	58.20	3.50

Notes:

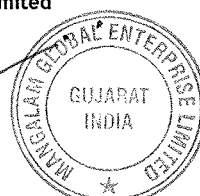
(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".

(2) Previous year's figures have been regrouped/reclassified wherever applicable

For, Mangalam Global Enterprise Limited

Vipin Prakash Mangal  
(Chairman Director)

DIN: 02825511



Date :- 19/06/2020

Place:- Ahmedabad



**Independent auditor's report on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for companies**

**To The Board of Directors of Mangalam Global Enterprise Limited**

**Opinion**

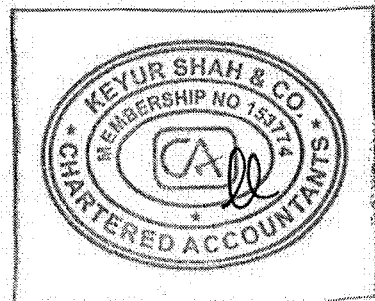
We have audited the accompanying Statement of Consolidated Financial Results of Mangalam Global Enterprise Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the year ended on 31<sup>st</sup> March, 2020. ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, audited financial results of the subsidiaries, the aforesaid consolidated financial results:

- a. includes the results of the following subsidiary:
  - (i) Hindprakash Castor Derivatives Pvt Ltd,
  - (ii) Farpoint Enterprise LLP,
  - (iii) Mangalprakash (Singapore) Pte. Ltd,
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended on 31<sup>st</sup> March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

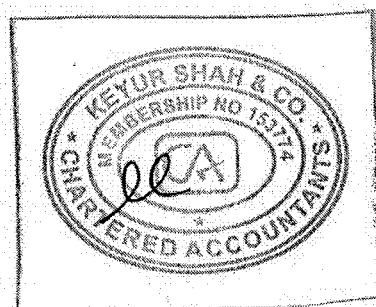


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

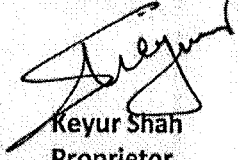
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



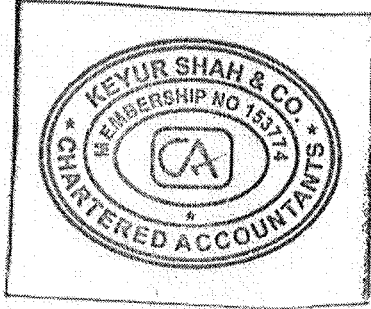
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No.:141173W



Keyur Shah  
Proprietor  
M. No.: 153774

UDIN: 20153774AAAAABF9537



Date: 19.06.2020  
Place: Ahmedabad

# MANGALAM GLOBAL ENTERPRISE LIMITED

(Formerly known as Mangalam Global Enterprise Private Limited)

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad-380006, Gujarat (India)  
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

## Part - 1

### Statement of Consolidated Financial Results for the half year and year ended on March 31, 2020

#	Particulars	(INR in lakhs, unless otherwise stated)			
		Half Year ended		Year ended	
		31/03/2020 Audited [Refer Note no 7]	30/09/2019 Un-audited	31/03/2020 Audited	31/03/2019 Audited
I	<b>Revenue From Operations</b>				
	Net sales or Revenue from Operations	29,670.79	28,601.22	58,272.01	38,983.23
II	Other Income	117.26	62.11	179.37	12.00
III	<b>Total Income (I+II)</b>	<b>29,788.05</b>	<b>28,663.33</b>	<b>58,451.38</b>	<b>38,995.23</b>
IV	<b>Expenses</b>				
	a) Cost of materials consumed	24,401.93	28,729.75	53,131.68	18,294.58
	b) Purchases of stock-in-trade	752.67	1,322.82	2,075.48	19,614.86
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,539.71	(3,123.92)	(584.21)	(865.81)
	d) Employee benefit expense	310.45	278.74	589.19	254.15
	e) Finance Costs	349.27	349.19	698.46	340.63
	f) Depreciation and amortisation expense	105.67	98.77	204.44	81.82
	g) Other Expenses	1,059.72	916.54	1,976.26	927.06
	<b>Total expenses (IV)</b>	<b>29,519.42</b>	<b>28,571.88</b>	<b>58,091.30</b>	<b>38,647.29</b>
V	<b>Profit/(loss) before exceptional Items and tax (III-IV)</b>	<b>268.63</b>	<b>91.45</b>	<b>360.08</b>	<b>347.94</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>268.63</b>	<b>91.45</b>	<b>360.08</b>	<b>347.94</b>
VIII	<b>Tax Expense</b>				
	Current Tax	87.63	35.79	123.42	88.64
	Less:- MAT Credit	-	-	-	1.35
	Add:- MAT Credit Relating to Prior years	-	-	-	-
	Add:- Current Tax Expense Relating to Prior years	(4.20)	-	(4.20)	-
	Add:- Deferred Tax (Asset)/Liabilities	(39.54)	0.48	(39.06)	9.67
	<b>Total Tax Expense (VIII)</b>	<b>43.89</b>	<b>36.27</b>	<b>80.16</b>	<b>96.96</b>
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>224.74</b>	<b>55.18</b>	<b>279.92</b>	<b>250.98</b>
X	Profit/(loss) from discontinued operations before tax	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period before minority interest (IX + XII)</b>	<b>224.74</b>	<b>55.18</b>	<b>279.92</b>	<b>250.98</b>
XIV	Share of Profit (Loss) of Associates	-	-	-	-
XV	Profit (Loss) of Minority Interest	(34.26)	(38.02)	(72.28)	17.64
XVI	<b>Net Profit (Loss) for the period (XIII+XIV-XV)</b>	<b>259.00</b>	<b>93.21</b>	<b>352.20</b>	<b>233.34</b>
XVII	<b>Details of equity share capital</b>				
	Paid-up equity share capital	1,605.74	1,605.74	1,605.74	232.55
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XVIII	<b>Earnings per share</b>				
	<b>Earnings per share (not annualised for half year ended)</b>				
	Basic earnings (loss) per share from continuing and discontinued operations	1.61	0.80	2.67	39.11
	Diluted earnings (loss) per share continuing and discontinued operations	1.61	0.80	2.67	39.11
	Adjusted earnings (loss) per share continuing and discontinued operations	1.61	0.80	2.67	2.01

See accompanying notes to the financial statements



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## Notes for Consolidated Financial Results

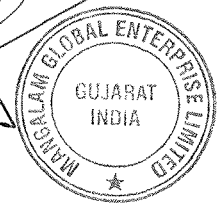
- 1 The financial Results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable
- 2 The above results for the half year and year ended 31.03.2020 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 19th June, 2020
- 3 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses, resulting in an economic slowdown.

In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Goodwill, Trade receivable, Inventories etc. the Company has considered internal and external information upto the date of approval of these financial results. The company has performed sensitivity analysis on the assumptions used basis the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets. and management has assessed, as a part of going concern assessment, impact of current event regarding COVID-19 and on entity's operations and forecasted cash flow and management has a positive view regarding the operations of the company.

- 4 The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the the Taxation Laws (Amendment) Ordinance, 2019, Accordingly, the company has recognized provision for income tax for the year ended year ended on 31st March, 2020 and re-measured the balance of deferred tax assets/liabilities on basis of rates prescribed in the aforesaid section and recognized the effect of change in the profit and loss account.
- 5 The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.
- 6 The Company is mainly engaged in the business of manufacturing of Refined Castor oil First Stage Grade(F.S.G.), Castor De Oiled cake and High Protein Castor De Oiled cake for domestic market as well as for Exports. The Company have also diversified their business operation into manufacturing of cotton bales (Lint cotton) and Delinete cotton seeds. in view of the above, both primary and secondary additional reporting disclosures for business / geographical segment as envisaged in Accounting standard 17, "Segment Reporting" are not applicable to the Company.
- 7 The figures for the Second Half ended on 31st March, 2020 of the current year as reported in these financial results are balancing figures between the audited figures in respect of the Financial Year and unpublished and unaudited year to date figures upto the end of the First Half of the relevant Financial Year, which were not subjected to limited review as the company got listed on the NSE Emerge Platform on 27th November, 2019 and was not listed during that period.
- 8 Previous year's/period's figure have been regrouped/rearranged wherever necessary.
- 9 During the year Company has started production at its new plant situated at Kanodar, Palanpur.

For, Mangalam Global Enterprise Limited

Vipin Prakash Mangal  
(Chairman & Director)  
DIN: 02825511



Date :- 19/06/2020  
Place:- Ahmedabad

# MANGALAM GLOBAL ENTERPRISE LIMITED

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## Part - 2

### Consolidated Statement of Assets and Liabilities

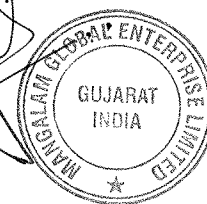
#	Particulars	(INR In Lakhs, unless otherwise stated)	
		As At	
		31/03/2020	31/03/2019
		Audited	Audited
<b>(A) EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
a Share capital	1,605.74	232.55	
b Reserves and surplus	4,342.68	3,216.85	
c Minority Interest	141.35	214.33	
<b>2 Non-current liabilities</b>			
a Long-term borrowings	2,625.92	1,676.91	
b Deferred tax liabilities (Net)	-	11.46	
c Other Long term liabilities	15.23	16.90	
d Long-term provisions	6.40	1.62	
<b>5 Current liabilities</b>			
a Short-term borrowings	2,619.71	1,071.62	
b Trade Payables:-			
i) Total outstanding dues of micro enterprises and small enterprises	-	-	
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	763.48	213.62	
c Other current liabilities	751.45	410.64	
d Short-term provisions	18.91	18.35	
<b>Total</b>	<b>12,890.87</b>	<b>7,084.85</b>	
<b>(B) ASSETS</b>			
<b>1 Non-current assets</b>			
a Property, Plant and Equipment			
i) Tangible assets	3,360.30	2,424.77	
ii) Intangible assets	3.22	0.63	
iii) Capital work-in-progress	-	436.25	
iv) Goodwill on Consolidation	180.18	180.37	
b Non-current investments	402.47	242.45	
c Deferred tax assets (net)	27.59	-	
d Long-term loans and advances	115.30	169.67	
<b>2 Current assets</b>			
a Inventories	2,249.34	1,477.24	
b Trade receivables	2,105.78	745.72	
c Cash and cash equivalents	419.28	2.70	
d Bank Balance other than cash and cash equivalents	72.49	75.80	
e Short-term loans and advances	3,954.92	1,329.25	
<b>Total</b>	<b>12,890.87</b>	<b>7,084.85</b>	

See accompanying notes to the financial results

For, Mangalam Global Enterprise Limited

Vipin Prakash Mangal  
(Chairman & Director)

DIN: 02825511



Date :- 19/06/2020

Place:- Ahmedabad



# MANGALAM GLOBAL ENTERPRISE LIMITED

(Formerly known as Mangalam Global Enterprise Private Limited)

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## Consolidated Cash Flow Statement

#	Particulars	(Rs. In Lakh)	
		Year ended	Year ended
		31/03/2020	31/03/2019
		Audited	Audited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
a)	Net Profit as per P & L A/c. before Income Tax	360.08	347.95
b)	Adjustments for :		
	Depreciation & Amortization	204.44	81.82
	Loss/(Gain) on Sale of Investment	(1.52)	(1.18)
	Interest / Finance Charges	698.46	340.63
	Prior Period Adjustment	(0.66)	-
	Interest & Dividend Earned	(68.95)	(13.76)
	Gratuity Provision	5.78	1.83
	Leave Encashment Provision	10.56	4.22
	Sub Total (b)	848.11	413.56
	Operating Profit Before Working Capital Changes (a + b)	1,208.19	761.51
c)	Adjustments for Changes in Working Capital:-		
	(Increase) / decrease Inventories	(772.10)	(1,477.24)
	(Increase) / decrease in Trade Receivables	(1,360.05)	(569.95)
	(Increase) / decrease in Loans and Advances and Other Assets	(2,625.65)	(3,721.76)
	Increase / (decrease) in Trade Payables	549.87	84.87
	Increase / (decrease) in Other Liabilities	340.81	391.11
	Increase / (decrease) in Long Term Liabilities	(1.67)	-
	Increase / (decrease) in Short Term Provision	(11.00)	-
	Sub Total (c)	(3,879.79)	(5,292.97)
	Cash Generated from Operations (a + b + c)	(2,671.60)	(4,531.46)
d)	Income tax paid during the year (d)	(119.20)	(74.04)
	Net Cash Flow From Operating Activities (a + b + c + d)	(2,790.82)	(4,605.50)
<b>B</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
	Purchase of Property Plant & Equipment and Investment Property	(706.11)	(2,327.66)
	Net of Purchase/ Proceeds from Sale of Investments	(160.02)	(151.28)
	Interest and Dividend Received	68.95	13.76
	(Increase) / decrease in Long Term Loans and Advances	54.36	(490.09)
	Income from Investment	1.52	1.18
	Net Cash From Investment Activities	(741.30)	(2,954.09)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issuance of shares	1,373.19	176.25
	Proceeds from Security Premium	779.48	2,512.63
	Net of Repayment/Proceeds from Short Term Borrowings	1,548.08	3,828.52
	Net of Repayment/Proceeds from Long Term Borrowings	949.00	1,452.82
	Interest/Finance Charges Paid	(698.46)	(340.63)
	Dividen and Dividend Tax Paid	(5.89)	(1.31)
	Net Cash From Financing Activities	3,945.40	7,628.28
<b>D</b>	<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	413.28	68.69
<b>E</b>	Opening Cash & Cash Equivalents	78.50	9.81
<b>F</b>	Closing Cash and Cash Equivalents (D+E)	491.78	78.50

### Notes:

(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements" .

(2) Previous year's figures have been regrouped/reclassified wherever applicable

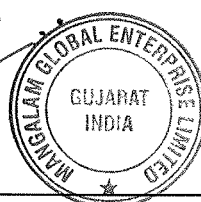
For, Mangalam Global Enterprise Limited

Vipin Prakash Mangal  
(Chairman & Director)

DIN: 02825511

Date :- 19/06/2020

Place:- Ahmedabad



Date: 19<sup>th</sup> June, 2020

To,  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

Company Symbol: MGEL (NSE Emerge), ISIN: INE0APB01016

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015

Dear Sir/Madam,

It is hereby declared and confirmed that Auditor's Report given by the Statutory Auditors of the Company on the Standalone & Consolidated Audited Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2020 is with unmodified opinion.

Thanking You.

Yours faithfully,  
For Mangalam Global Enterprise Limited

Chandragupt Prakash Mangal  
Joint Managing Director & CEO  
DIN: 07408422



**Mangalam Global Enterprise Limited**

CIN: L24224GJ2010PLC062434

Regd. Office: 101, Mangalam Corporate House, 19/B, Kalyan Society, Near M.G. International School,  
Mithakhali, Ahmedabd-380006, Gujarat (INDIA) Tel: 191 79 61615000 (10 Lines) E mail:

info@groupmangalam.com

10/07/2020 10:00 AM

MGEL/CS/NSE/2020-21/18

Date: 19<sup>th</sup> June, 2020

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

Company Symbol: MGEL (NSE Emerge), ISIN: INEOAPB01016

Subject: Statement of Deviation or Variation of Public Issue Proceeds for the half year ended on 31<sup>st</sup> March, 2020.

Reference: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or Variation of Public Issue Proceeds for the half year ended on 31<sup>st</sup> March, 2020.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, 19<sup>th</sup> June, 2020.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited



Ms. Vrunda Patel  
Company Secretary & Compliance Officer

Enclosed: A/a.



STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED,  
FOR THE HALF YEAR ENDED 31-MARCH-2020

Name of Listed Entity	Mangalam Global Enterprise Limited
Mode of Fund Raising	Public Issue (Initial Public Offer)
Date of Raising Funds	26-Nov-2019
Amount Raised	2157.30 Lacs
Report filed for Half Year ended	31-Mar-2020
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	-----
Comments of the auditors, if any	-----
Objects for which funds have been raised and where there has been a deviation, in the following table	There is no deviation.

પરે શરૂ કરવા પૂરિયાત:

*GME*



(INR in Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation /Variation for the Half Year according to applicable object	Remarks, if any
Working Capital	Not Applicable	1700.00	-	1700.00	-	
General Corporate Purpose	Not Applicable	410.00	-	410.00	-	
Issue Related Expenses	Not Applicable	47.30	-	47.30	-	

For, Mangalam Global Enterprise Limited

*Omangal*

Chandragupt Prakash Mangal  
Joint Managing Director & CEO  
DIN: 07408422



પદ અવલોકન રિપોર્ટ

**MANGALAM GLOBAL ENTERPRISE LIMITED (WAIVER OF DIVIDEND) RULES**

[These rules may be called the Mangalam Global Enterprise Limited (Waiver of Dividend) Rules they shall come into force w.e.f. 19<sup>th</sup> June, 2020]

**PREAMBLE:**

As per the Article 138 of the Article of Association of the Company and subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities. The Board may frame the Waiver of Dividend Rules as amended from time to time.

**OBJECT:**

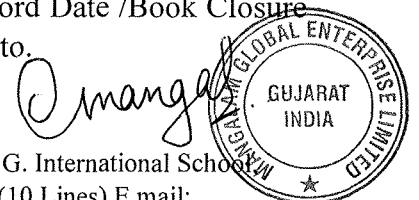
These rules provides an option to the Members/Shareholders of the Company who hold the Equity shares in the Company to waive/forgo his/her/their right to receive the dividend (interim or final)by him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company.

**RULES:**

1. The term dividend here means either Interim or Final Dividend.
2. A Shareholder can waive/forgo the right to receive the dividend to which he is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date/Book-Closure Date fixed for determining the names of Members entitled for such dividend. However, the shareholders cannot waive/forgo the right to receive the dividend for a part of percentage of dividend on share(s).
3. The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend shall inform the Company in the form prescribed (Annexure-1) by the Board of Directors of the Company only.
4. In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to intimate to the Company in the prescribed form (Annexure-1) their decision of waiving/forgoing their right to receive the dividend from the Company.
5. The Shareholder, who wishes to waive/forgo the right to receive the dividend shall send his irrevocable instruction in prescribed form (Annexure I) for waiving/ forgoing dividend so as to reach the Company before the Record Date /Book Closure Date fixed for the payment of such dividend, Under no circumstances, any instruction received for waiver/forgoing of the right to receive the dividend after the Record Date /Book Closure Date fixed for the payment of such dividend shall be given effect to.

**Mangalam Global Enterprise Limited**  
CIN: L24224GJ2010PLC062434

Regd. Office: 101, Mangalam Corporate House, 19/B, Kalyan Society, Near M.G. International School,  
Mithakhali, Ahmedabd-380006, Gujarat (INDIA) Tel: +91 79 61615000 (10 Lines) E mail:  
info@groupmangalam.com



6. The instruction once given by a Shareholder intimating his waiver/forgoing of the right to receive the dividend for interim, final or both shall be irrevocable and cannot be withdrawn for such waived/ forgoe the right to receive the dividend. But in case, the relevant Shares are sold by the same Shareholder before the Record Date/Book Closure Date fixed for the payment of such dividend, the instruction once exercised by such earlier Shareholder intimating his waiver/forgoing the right to receive dividend will be invalid for the next succeeding Shareholder(s) unless such next succeeding Shareholder(s) intimates separately in the prescribed form (Annexure I), about his waiving/ forgoing of the right to receive the dividend.
7. The instruction by a Shareholder to the Company for waiving/ forgoing the right to receive dividend is purely voluntary on the part of the Shareholder. There is a no interference with a Shareholder's Right to receive the dividend, if he does not wish to waive/forgo his right to receive the dividend. No action is required on the part of Shareholder who wishes to receive dividends as usual. Such Shareholder will automatically receive dividend as and when declared.
8. The decision of the Board of Directors of the Company or such person(s) as may be authorised by Board of Directors of the Company shall be final and binding on the concerned Shareholders on issues arising out of the interpretation and/or implementation of these Rules.
9. These Rules can be amended, modified, withdrawal etc. by the Board of Directors of the Company from time to time as may be required.
10. This Rules shall be read with prescribed form (Annexure I)

Date: 19.06.2020  
Place: Ahmedabad



**Mangalam Global Enterprise Limited**  
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ANNEXURE-I

FORM OF COMMUNICATION FOR WAIVING/FORGOING RIGHT TO  
RECEIVE THE DIVIDEND FROM THE COMPANY

By Hand/Speed Post/Email

DP ID and Client ID : \_\_\_\_\_  
From : \_\_\_\_\_  
(Name and Address  
Of Shareholder(s) : \_\_\_\_\_  
\_\_\_\_\_  
Tel No./MOB : \_\_\_\_\_  
Email : \_\_\_\_\_

To,  
**Mangalam Global Enterprise Limited**  
**101, Mangalam Corporate House,**  
**19/B, Kalyan Society,**  
**Near M.G. International School,**  
**Mithakhali, Ahmedabd-380006**

Dear Sir/s,

Sub: Waiver/Forgoing of the Right to receive the dividend on Equity Shares held by me / us under the above mentioned DP ID and client ID in respect of Final Dividend recommended by Board of Directors of the Company on **DD/MM/YYYY** / Interim Dividend declared by the Board of Directors of the Company on **DD/MM/YYYY**

I / We refer to the Rules framed and approved by the Board of Directors of the Company under Article 138 of the Articles of Association of the Company for equity shareholders who want to waive/forgo the right to receive the Final Dividend recommended by Board of Directors of the Company on **DD/MM/YYYY** / Interim Dividend declared by the Board of Directors of the Company on **DD/MM/YYYY**.

I / We, the undersigned am / are aware of, have read and understood the above said Rules framed and approved by the Board of Directors of the Company under Article 138 of the Articles of Association of the Company.

I / We hold the following Equity Shares in Demat Form/Physical Form and hereby waive/forgo irrevocably the right to receive the equity dividend on \_\_\_\_\_ Equity Shares of Rs. 10/- each held by me / us under DP ID and Client ID \_\_\_\_\_.

I / We further agree and understand that the waiver/ forgoing of the right to receive the above Final Dividend recommended by Board of Directors of the Company on **DD/MM/YYYY** Interim Dividend



declared by the Board of Directors of the Company on **DD/MM/YYYY** cannot be revoked under any circumstances.

Yours faithfully,

<b>Signed and Delivered</b>	<b>Full Name (s)</b>	<b>Signature (s)</b>
1 <sup>st</sup> Shareholder		
2 <sup>nd</sup> Shareholder		
3 <sup>rd</sup> Shareholder		

**Notes:**

In case of joint holders all must sign. In case of a Body Corporate, stamp of the Company should be affixed and necessary Board resolution should be attached.  
Strike out whichever is not applicable.

Place:

Date: