

MGEL/CS/NSE/2020-21/57

Date: 1st November, 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: INE0APB01016

Subject: Outcome of Adjourned Board Meeting

Dear Sir/Madam,

The decisions and outcome of the Adjourned Meeting of the Board of Directors of the Company duly held on Sunday, 1st November, 2020 which began at 5:00 p.m. are as follows:

1. The Standalone Unaudited Financial Results of the Company have been reviewed by the Audit Committee and on the recommendations of the Committee, the Board of Directors has approved the Standalone Unaudited Financial Results for the half year ended on 30th September, 2020 alongwith Limited Review Report issued by the Statutory Auditors.
2. The Consolidated Unaudited Financial Results of the Company have been reviewed by the Audit Committee and on the recommendations of the Committee, the Board of Directors has approved the Consolidated Unaudited Financial Results for the half year ended on 30th September, 2020 alongwith Limited Review Report issued by the Statutory Auditors.
3. Approved Appointment of Mr. Anilkumar Shyamlal Agrawal (DIN: 00528512) as an Additional Non-Executive Independent Director on the Board of the Company with effect from 1st November, 2020 upto the conclusion of next Annual General Meeting.

Details of Mr. Anilkumar Shyamlal Agrawal (DIN: 00528512)

Sr No.	Details of Events that need to be provided	Information of such event
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment & Term of Appointment	1 st November, 2020 Mr. Anilkumar Shyamlal Agrawal is appointed as an Additional Non-Executive Independent Director with effect from 1 st November, 2020 upto the conclusion of next Annual General Meeting.
3.	Brief Profile	As attached herewith.
4.	Disclosure of relationships between Directors	Mr. Anilkumar Shyamlal Agrawal is not related to Promoters or any other members of Board of Directors of the Company or their relatives.
5.	Information as required pursuant to National Stock Exchange of India Ltd with ref.no. NSE/CML/2018/24, dated 20 th June, 2018.	Mr. Anilkumar Shyamlal Agrawal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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

Handwritten signature: *Pratik Bopale PR*

4. Due to appointment of Mr. Anilkumar Shyamlal Agrawal as Non-Executive Independent Director, the Nomination and Remuneration Committee is reconstituted. The details of revised constitution of aforesaid committee is uploaded on the website of the Company i.e. www.groupmangalam.com.

Further, the said outcome and results shall be uploaded on the website of Stock Exchange and on the website of the Company at www.groupmangalam.com

The copy of Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results, alongwith the Limited Review Report with regard to the above Financial Results are enclosed herewith.

The meeting was concluded at 6:55 P.M.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited



Vrunda Patel
Company Secretary & Compliance Officer



Handwritten signature in blue ink, likely of Vrunda Patel, written vertically on the right side of the page.

Mangalam Global Enterprise Limited

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MGEL/CS/NSE/2020-21/58

Date: 1st November, 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: INE0APB01016

Subject: Declaration of Financial Results for the half year ended on 30th September, 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 ended on 30th September, 2020, along with Limited Review Report for the half year ended on 30th September, 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.

Mangalam Global Enterprise Limited

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MANGALAM GLOBAL ENTERPRISE LIMITED

(Formerly known as Mangalam Global Enterprise Private Limited)

CIN: L24224GJ2010PLC062434

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Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com


Part - 1

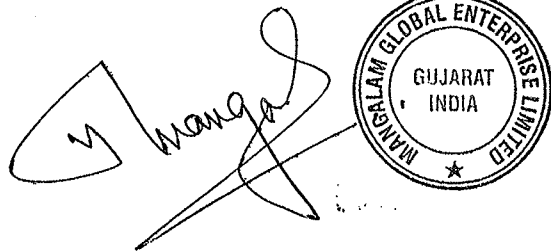
Statement of Unaudited Standalone Financial Results for the Half Year ended on 30 September 2020

#	Particulars	(Rs. in lakhs, unless otherwise stated)			
		Half year ended			Year ended
		30 September 2020	31 March 2020	30 September 2019	31 March 2020
		Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue From Operations				
	Net sales or Revenue from Operations	49,200.88	28,862.67	28,543.74	57,406.41
II	Other Income	172.23	123.33	41.63	164.96
III	Total Income (I+II)	49,373.11	28,986.00	28,585.37	57,571.37
IV	Expenses				
	a) Cost of Materials Consumed/ Cost of Traded Goods	47,281.90	27,821.07	26,495.69	54,316.76
	b) Changes in Inventories of Finished Goods/ Work-In-Progress	(1,086.45)	(910.58)	336.46	(574.12)
	c) Employee benefit expense	302.53	297.67	276.02	573.69
	d) Finance Costs	190.82	258.87	254.90	513.77
	e) Depreciation and amortisation expense	20.74	18.09	11.24	29.33
	f) Other expenses	2,292.18	1,182.95	1,041.27	2,224.22
	Total expenses (IV)	49,001.72	28,668.07	28,415.58	57,083.65
V	Profit/ (loss) before exceptional items and tax (III-IV)	371.39	317.93	169.79	487.72
VI	Exceptional Items	-	-	-	-
	Profit before tax (V-VI)	371.39	317.93	169.79	487.72
VII	Tax Expense				
	Current Tax / Tax Adjustments	85.06	80.70	35.76	116.46
	Deferred Tax (Asset)/ Liabilities	8.53	(3.83)	0.48	(3.35)
	Total Tax Expense (VII)	93.59	76.87	36.24	113.11
VIII	Net Profit/ (Loss) for the period (VI-VII)	277.80	241.06	133.55	374.61
IX	Details of equity share capital				
	Paid-up equity share capital	2,408.61	1,605.74	1,162.74	1,605.74
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
X	Earnings per share (not annualised for half year ended)				
	Basic earnings (loss) per share (adjusted to bonus issued)	1.15	1.22	0.77	1.89
	Diluted earnings (loss) per share	1.15	1.22	0.77	1.89

See accompanying notes to the financial results

SIGNED FOR IDENTIFICATION
BY


K K A K & CO
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 - 2

Unaudited Standalone Balance Sheet

#	Particulars	(Rs. In Lakhs, unless otherwise stated)	
		As at	
		30 September 2020	31 March 2020
		Un-Audited	Audited
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	2,408.61	1,605.74
	b) Reserves and surplus	3,616.19	4,171.14
2	Non-current liabilities		
	a) Long-term borrowings	820.76	598.94
	b) Deferred tax liabilities (Net)	2.66	-
	c) Other Long term liabilities	18.55	17.52
	d) Long-term provisions	8.77	6.40
3	Current liabilities		
	a) Short-term borrowings	4,441.87	2,619.71
	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	844.42	424.60
	c) Other current liabilities	186.44	338.34
	d) Short-term provisions	12.12	15.99
	Total	12,360.39	9,798.38
(B)	ASSETS		
1	Non-current assets		
	a) Property, Plant and Equipment		
	(i) Tangible assets	760.62	861.51
	(ii) Intangible assets	3.27	3.22
	(iii) Tangible assets capital work-in-progress	-	-
	b) Non-current investments	1,202.25	1,202.28
	c) Deferred tax assets (net)	-	5.87
	d) Long-term loans and advances	148.80	101.03
	e) Other non-current assets	-	-
2	Current assets		
	a) Inventories	2,723.39	2,239.24
	b) Trade receivables	2,785.13	1,191.53
	c) Cash and cash equivalents	208.15	58.20
	d) Bank Balance other than cash and cash equivalents	1,897.68	1,845.29
	e) Short-term loans and advances	2,631.10	2,290.21
	f) Other current assets	-	-
	Total	12,360.39	9,798.38

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Unaudited Standalone Cash Flow Statement

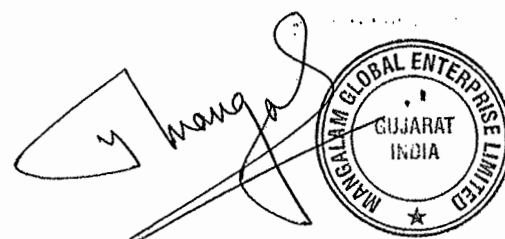
#	Particulars	(Rs. In Lakhs, unless otherwise stated)	
		Half Year ended	Half Year ended
		30 September 2020	30 September 2019
		Un-Audited	Un-Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	a) Net Profit as per P & L A/c. before Income Tax	371.39	169.79
	b) Adjustments for:		
	Depreciation & Amortization	20.74	11.24
	Loss/(Gain) on Investment in Mutual Fund	0.31	-
	Loss/(Gain) on Sale of Fixed Asset	(9.44)	-
	Unrealised Loss/(Gain) on Exchange Rate Difference	0.55	-
	Interest/ Finance Charges	190.82	255.10
	Exchange Loss/ (Gain) on Conversion	-	-
	Interest & Dividend Earned	(76.68)	(28.35)
	Provision for Gratuity	2.92	0.92
	Provision for Leave Encashment	(4.43)	-
	Sub Total (b)	124.79	238.91
	Operating Profit Before Working Capital Changes (a + b)	496.18	408.70
	c) Adjustments for Changes in Working Capital:		
	(Increase)/ Decrease in Inventories	(484.15)	(3,099.08)
	(Increase)/ Decrease in Trade Receivable	(1,583.55)	(1,936.49)
	(Increase)/ Decrease in Loans & Advances	(366.64)	(926.09)
	Increase/ (Decrease) in Trade Payables	419.82	59.76
	Increase/ (Decrease) in Other Liabilities	(150.87)	1,361.91
	Sub Total (c)	(2,165.39)	(4,539.99)
	Cash Generated from Operations (a + b + c)	(1,669.21)	(4,131.29)
	d) Income tax paid during the year	(117.68)	(33.90)
	Net Cash Flow From Operating Activities (a + b + c + d)	(1,786.89)	(4,165.19)
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Property Plant & Equipment and Investment Property	89.54	(64.86)
	Increase/ Decrease in other bank balance	(52.39)	(16.64)
	Increase/ Decrease in Other Non Current Assets	-	-
	Investment in Equity Instruments	-	(121.28)
	Investment/(Redemption) in Mutual Funds (Net)	(0.28)	(38.49)
	Interest & Dividend Received	76.68	28.35
	Net Cash Generated from / (Utilised In) Investing Activities	113.55	(212.92)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Share Capital Issued (Net)	-	-
	Increase/ (Decrease) in Security Premium	-	-
	Net of Repayment/ Proceeds from Short Term Borrowing	1,822.16	4,174.23
	Net of Repayment/ Proceeds from Long Term Borrowing	221.82	467.82
	Interest/ Finance Charges Paid	(190.82)	(255.10)
	Dividend & Dividend Tax Paid	(29.87)	(5.61)
	Net Cash From Financing Activities	1,823.29	4,381.34
D	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	149.95	3.23
E	Opening Cash & Cash Equivalents	58.20	3.50
F	Closing Cash and Cash Equivalents	208.15	6.73

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


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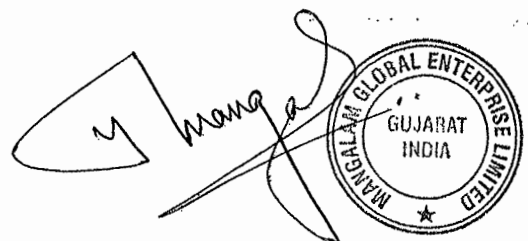

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**Notes to Unaudited Standalone Financial Results for
the half year ended on 30 September 2020**

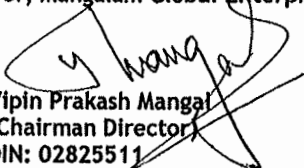
- 1) The above Unaudited Standalone Financial Results for the half year ended 30 September 2020 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 01 November 2020. These results have been subjected to limited review by the statutory auditors.
- 2) During the half year ended 30 September 2020, 8028705 equity shares of Rs. 10/- each were issued as bonus shares in the ratio of one bonus equity share for every two equity shares held as on record date by capitalizing the balance in Securities Premium account.
- 3) The Board of directors had recommended a final dividend of Re.1 per share for the financial year ended 31 March 2020, which had been approved by the shareholders in the Annual General Meeting held on 13 August 2020. The company received declaration from shareholders holding 13070790 number of shares who opted to waive off their right to receive the final dividend for the financial year ended 31 March 2020. Accordingly, Rs.29.87 Lakhs were appropriated as distribution of dividend to equity shareholders during the half year ended 30 September 2020.
- 4) 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.
- 5) The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and Financial Results for the half year ended 30 September 2020 were impacted due to it. The Company's operations are being carried out with requisite precaution in place. The situation is continuously evolving and the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 6) The Standalone Financial Results for the corresponding half year ended 30 September 2019, as reported in these Financial Results have been approved by the Company's Board of Directors, but have not been subjected to review since the company got listed on 27 November 2019 and no corresponding financial results were required to be submitted for half year ended on 30 September 2019.
- 7) The Audited Standalone Financial Results for the year ended 31 March 2020, included in the Statement were audited by the Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants, Ahmedabad who expressed their unmodified opinion vide their report dated 19 June 2020. The aforesaid report has been furnished to the present statutory auditors by the Management.

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- 8) One of the manufacturing unit (Unit III) of the Company situated at Survey No. 175/P3/P2, Village-Jagana, Taluka-Palanpur, District-Banaskantha-385520, Gujarat was taken on lease basis. The Lease and Rent/License Agreement was initially executed on 5 August 2019 between Mangalam Global Enterprise Limited (the Company/Lessee) and Mr. Adambhai N. Choudhary, proprietor of Adarsh Agro Oil Industries (Lessor). Later on, the Lease Agreement was renewed on 20 February 2020. The manufacturing activities/production at Unit III is not operational since 1 October 2020, due to commercial feasibility reason. The Management is in the process of negotiation with the Lessor to surrender the unit and to terminate the lease agreement w.e.f 1 October 2020. The lessor has agreed in principle for termination of Lease Agreement w.e.f 1 October 2020. Upon finalisation of terms and conditions of the Agreement between both the parties, the Deed of Surrender/termination of Lease shall be executed between the Lessor and Lessee.
- 9) As the company is listed on SME Emerge Platform of National Stock Exchange of India Limited, the requirement of submitting 'year-to-date' financial results is not applicable under Regulation 33(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 10) Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Mangalam Global Enterprise Limited


Vipin Prakash Mangal
(Chairman Director)
DIN: 02825511

Date :- 01 November 2020
Place:- Ahmedabad



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BY


K K A K & CO
AHMEDABAD



KKAK & Co
Chartered Accountants

Krishna Mansion,
Ghee Bazar,
Kalupur,
Ahmedabad - 380002
Tele.: 79 22133850
Mobile: 9974567061
Email: kkakco.ca@gmail.com

Independent Auditor's Review Report on the Half Yearly Unaudited Standalone 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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Mangalam Global Enterprise Limited (the "Company") for the half year ended 30 September 2020 (the "Statement") 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 (the "Listing Regulations"). Attention is drawn to the fact that the standalone financial results for the corresponding half year ended 30 September 2020, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the Company got listed on 27 November 2019 and no corresponding financial results were required to be submitted for half year ended on 30 September 2019.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards



on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The audited standalone financial results for the year ended 31 March 2020, included in the Statement were audited by the Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants who expressed their unmodified conclusion vide their report dated 19 June 2020. This aforesaid report has been furnished to us by the Management and which have been relied upon by us for the purpose of our review of the Statement.

Our review report is not modified in respect of this matter.

Kunal Kedia



KUNAL KEDIA

(M. No.: 149403), Partner
for and on behalf of

K K A K & CO

Chartered Accountants

FRN: 148674W

UDIN: 20149403AAAAAY8100

Ahmedabad; 1 November 2020

MANGALAM GLOBAL ENTERPRISE LIMITED

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Part - 1

Statement of Unaudited Consolidated Financial Results for the Half Year ended on September 30, 2020

#	Particulars	(Rs. in lakhs, unless otherwise stated)			
		Half year ended		Year ended	
		30 September 2020	31 March 2020	30 September 2019	31 March 2020
		Un-audited	Un-audited	Un-Audited	Audited
I	Revenue From Operations				
	Net sales or Revenue from Operations	49,731.65	29,670.79	28,601.22	58,272.01
II	Other Income	176.64	117.26	62.11	179.37
III	Total Income (I+II)	49,908.29	29,788.05	28,663.33	58,451.38
IV	Expenses				
	a) Cost of materials consumed / Cost of Traded Goods	47,754.90	28,590.95	26,616.22	55,207.16
	b) Changes in inventories of Finished Goods/ Work-In-Progress	(1,086.45)	(923.47)	339.26	(584.21)
	c) Employee benefit expense	322.64	310.45	278.74	589.19
	d) Finance Costs	294.75	349.27	349.19	698.46
	e) Depreciation and amortisation expense	106.02	105.67	98.77	204.44
	f) Other Expenses	2,193.68	1,086.55	889.71	1,976.26
	Total expenses (IV)	49,585.54	29,519.42	28,571.89	58,091.30
V	Profit/(loss) before exceptional Items and tax (III-IV)	322.75	268.63	91.44	360.08
VI	Exceptional Items	-	-	-	-
	Profit before tax (V-VI)	322.75	268.63	91.44	360.08
VII	Tax Expense				
	Current Tax / Tax Adjustments	94.97	83.43	35.79	119.22
	Deferred Tax (Asset)/Liabilities	30.25	(39.54)	0.48	(39.06)
	Total Tax Expense (VII)	125.22	43.89	36.27	80.16
IX	Profit/(Loss) for the period before minority interest (VI-VII)	197.53	224.74	55.17	279.92
X	Share of Profit (Loss) of Associates	-	-	-	-
XI	Profit (Loss) of Minority Interest	(78.16)	(34.26)	(38.02)	(72.28)
XII	Net Profit (Loss) for the period (IX+X-XI)	275.69	259.00	93.20	352.20
XIII	Details of equity share capital				
	Paid-up equity share capital	2,408.61	1,605.74	1,162.74	1,605.74
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIV	Earnings per share (not annualised for half year ended)				
	Basic earnings (loss) per share (adjusted to bonus issued)	1.14	1.31	0.53	1.78
	Diluted earnings (loss) per share	1.14	1.31	0.53	1.78

See accompanying notes to the financial results

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Part - 2

Unaudited Consolidated Balance Sheet

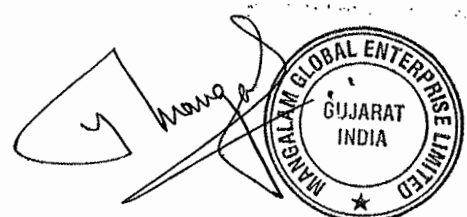
#	Particulars	(Rs. in Lakhs, unless otherwise stated)	
		As At	
		30 September 2020	31 March 2020
		Un-Audited	Audited
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a	Share capital	2,408.61	1,605.74
b	Reserves and surplus	3,741.35	4,342.68
c	Minority Interest	63.35	141.35
2	Non-current liabilities		
a	Long-term borrowings	3,001.71	2,625.92
b	Deferred tax liabilities (Net)	2.66	-
c	Other Long term liabilities	17.76	15.23
d	Long-term provisions	8.77	6.40
3	Current liabilities		
a	Short-term borrowings	5,632.75	2,619.71
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.	1,077.82	763.48
c	Other current liabilities	899.18	751.45
d	Short-term provisions	22.22	18.91
	Total	16,876.18	12,890.87
(B)	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipment		
i)	Tangible assets	3,210.96	3,360.30
ii)	Intangible assets	3.27	3.22
iii)	Tangible assets capital work-in-progress	-	-
iv)	Goodwill on Consolidation	180.18	180.18
b	Non-current investments	402.44	402.47
c	Deferred tax assets (net)	-	27.59
d	Long-term loans and advances	210.73	115.30
e	Other non-current assets	0.10	-
2	Current assets		
a	Inventories	2,741.32	2,249.34
b	Trade receivables	4,368.68	2,105.78
c	Cash and cash equivalents	362.99	114.84
d	Bank Balance other than cash and cash equivalents	2,641.78	2,222.23
e	Short-term loans and advances	2,753.73	2,109.62
f	Other current assets	-	-
	Total	16,876.18	12,890.87

See accompanying notes to the financial results

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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

Unaudited Consolidated Cash Flow Statement

		(Rs. in Lakhs, unless otherwise stated)	
#	Particulars	Half year ended	Half year ended
		30 September 2020	30 September 2019
		Un-Audited	Un-Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
a)	Net Profit as per P & L A/c. before Income Tax	322.76	91.45
b)	Adjustments for :		
	Depreciation & Amortization	106.02	98.77
	Unrealised Exchange Loss / Gain	0.55	-
	Loss/(Gain) on Investment in Mutual Fund	0.31	-
	Loss/(Gain) on Sale of Fixed Asset	(9.48)	-
	Interest / Finance Charges	210.12	256.18
	Prior Period Adjustment	-	(0.51)
	Exchange Loss / (Gain) on Conversion	(44.13)	0.97
	Interest & Dividend Earned	(114.68)	(29.48)
	Provision for Gratuity	2.92	0.92
	Provision for Leave Encashment	(4.43)	-
	Sub Total (b)	147.20	326.85
	Operating Profit Before Working Capital Changes (a + b)	469.96	418.30
c)	Adjustments for Changes in Working Capital:-		
	(Increase)/ Decrease in Inventories	(491.98)	(3,123.11)
	(Increase)/ Decrease in Trade Receivable	(2,252.85)	(1,993.39)
	(Increase)/ Decrease in Loans & Advances	(701.52)	(743.85)
	Increase/ (Decrease) in Trade Payables	314.34	1.79
	Increase/ (Decrease) in Other Liabilities	150.26	1,293.28
	Sub Total (c)	(2,981.75)	(4,565.28)
	Cash Generated from Operations (a + b + c)	(2,511.79)	(4,146.98)
d)	Income tax paid during the year	(136.40)	(42.77)
	Net Cash Flow From Operating Activities (a + b + c + d)	(2,648.19)	(4,189.75)
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Property Plant & Equipment and Investment Property	52.74	(495.72)
	Increase/ Decrease in other bank balance	(419.55)	(16.64)
	Increase/ Decrease in Other Non Current Assets	(0.10)	-
	Investment in Equity Instruments	-	(121.28)
	Investment in Mutual Funds (Net)	(0.28)	(38.49)
	Interest & Dividend Received	114.68	29.48
	Net Cash Generated from / (Utilised in) Investing Activities	(252.51)	(642.65)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Share Capital Issued (Net)	-	-
	Net of Repayment/ Proceeds from Short Term Borrowing	3,013.04	4,193.07
	Net of Repayment/ Proceeds from Long Term Borrowing	375.79	875.35
	Interest/ Finance Charges Paid	(210.12)	(256.18)
	Dividend & Dividend Tax Paid	(29.87)	(5.61)
	Net Cash Generated from / (Utilised in) Financing Activities	3,148.84	4,806.63
D	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	248.14	(25.77)
E	Opening Cash & Cash Equivalents	114.85	78.50
F	Closing Cash and Cash Equivalents	362.99	52.73

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

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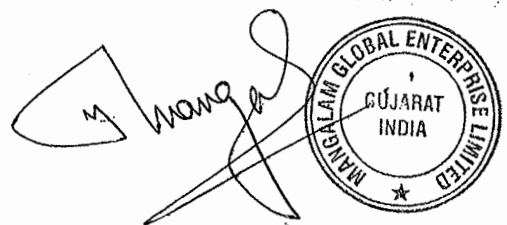


**Notes to Unaudited Consolidated Financial Results for
the half year ended on 30 September 2020**

- 1) The above Unaudited Consolidated Financial Results for the half year ended 30 September 2020 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors of Mangalam Global Enterprise Limited (Holding Company/ the Company) in their respective meetings held on 01 November 2020. These results have been subjected to limited review by the statutory auditors.
- 2) List of Entities consolidated:
 - a) Hindprakash Castor Derivatives Private Limited - Subsidiary
 - b) Farpoint Enterprise LLP - Subsidiary
 - c) Mangalam Global (Singapore) Pte Limited (Formerly known as Mangal Prakash (Singapore) Pte Limited - Wholly Owned Subsidiary
 - d) Mangalam Global (UK) Limited - Wholly Owned Subsidiary
- 3) Mangalam Global (UK) Limited is in the process of opening a bank account and hence Mangalam Global Enterprise Limited (holding company) is yet to remit the initial share subscription money of GBP 1 (GBP one). On Opening a bank account and remittance of subscription money, details of investment will be submitted with the stock exchange w.r.t. investment in wholly owned subsidiary.
- 4) During the half year ended 30 September 2020, 8028705 equity shares of Rs. 10/- each were issued as bonus shares in the ratio of one bonus equity share for every two equity shares held as on record date by capitalizing the balance in Securities Premium account.
- 5) The Board of directors had recommended a final dividend of Re.1 per share for the financial year ended 31 March 2020, which had been approved by the shareholders in the Annual General Meeting, held on 13 August 2020. The company received declaration from shareholders holding 13070790 numbers of shares who opted to waive off their right to receive the final dividend for the financial year ended 31 March 2020. Accordingly, Rs.29.87 Lakhs were appropriated as distribution of dividend to equity shareholders during the half year ended 30 September 2020.
- 6) 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.
- 7) The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and Financial Results for the half year ended 30 September 2020 were impacted due to it. The Company's operations are being carried out with requisite precaution in place. The situation is continuously evolving and the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

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8) Consolidated Segment Reporting

Segments	Half year ended			Year Ended	
	30 Sep 2020	31 Mar 2020	30 Sep 2019	31 Mar 2020	
	Unaudited	Audited	Unaudited	Audited	
1 Segment Revenue					
Indian Operations	49,201.72	28,925.77	28,506.33	57,432.10	
Foreign Operations	2,957.14	745.02	94.89	839.91	
Unallocated Segment					
Less: Inter segment Revenue	-2,427.21	-	-	-	
Total Segment Revenue (Revenue from Operations)	49,731.65	29,670.79	28,601.22	58,272.01	
2 Segment Results					
Indian Operations	233.85	212.27	92.19	304.47	
Foreign Operations	88.91	56.36	-0.75	55.61	
Unallocated Segment	-	-	-	-	
Total Segment Results (PBT)	322.76	268.63	91.44	360.08	
3 Segment Assets					
Indian Operations	15,183.25	12,463.35	13,496.71	12,463.35	
Foreign Operations	3,506.30	1,281.92	69.96	1,281.92	
Unallocated Segment	-	-	-	-	
Less: Inter segment Assets	-1,813.37	-854.40	-69.75	-854.40	
Total Segment Assets	16,876.18	12,890.87	13,496.92	12,890.87	
4 Segment Liabilities					
Indian Operations	9,053.49	6,422.25	9,791.02	6,422.25	
Foreign Operations	2,705.99	516.49	4.16	516.49	
Unallocated Segment	-	-	-	-	
Less: Inter segment Liabilities	-1,096.61	-137.64	-	-137.64	
Total Segment Liabilities	10,662.87	6,801.10	9,795.18	6,801.10	

9) The Consolidated Financial Results for the corresponding half year ended 30 September 2019, as reported in these Financial Results have been approved by the Company's Board of Directors, but have not been subjected to review since the company got listed on 27 November 2019 and no corresponding financial results were required to be submitted for half year ended on 30 September 2019.

10) The Audited Consolidated Financial Results for the year ended 31 March 2020, included in the Statement were audited by the Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants, Ahmedabad who expressed their unmodified opinion vide their report dated 19 June 2020. The aforesaid report has been furnished to the present statutory auditors by the Management.

11) One of the manufacturing unit (Unit III) of the Company situated at Survey No. 175/P3/P2, Village-Jagana, Taluka-Palanpur, District-Banaskantha-385520, Gujarat was taken on lease basis. The Lease and Rent/License Agreement was initially executed on 5 August 2019 between Mangalam Global Enterprise Limited (the Company/Lessee) and Mr. Adambhai N. Choudhary, proprietor of Adarsh Agro Oil

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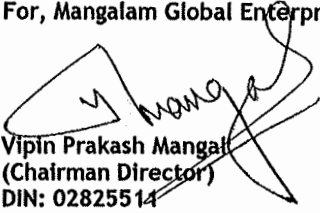
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GUJARAT
INDIA

Industries (Lessor). Later on, the Lease Agreement was renewed on 20 February 2020. The manufacturing activities/production at Unit III is not operational since 1 October 2020, due to commercial feasibility reason. The Management is in the process of negotiation with the Lessor to surrender the unit and to terminate the lease agreement w.e.f 1 October 2020. The lessor has agreed in principle for termination of Lease Agreement w.e.f 1 October 2020. Upon finalisation of terms and conditions of the Agreement between both the parties, the Deed of Surrender/termination of Lease shall be executed between the Lessor and Lessee.

12) As the company is listed on SME Emerge Platform of National Stock Exchange of India Limited, the requirement of submitting 'year-to-date' financial results is not applicable under Regulation 33(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13) Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Mangalam Global Enterprise Limited


Vipin Prakash Mangal
(Chairman Director)
DIN: 02825514



Date :- 01 November 2020
Place:- Ahmedabad

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KKAK & Co

Chartered Accountants

Krishna Mansion,
Ghee Bazar,
Kalupur,
Ahmedabad - 380002
Tele.: 79 22133850
Mobile: 9974567061
Email: kkakco.ca@gmail.com

Independent Auditor's Review Report on the Half Yearly Unaudited Consolidated 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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Mangalam Global Enterprise Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year ended 30 September 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated financial results for the corresponding half year ended 30 September 2019, as reported in these financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review since the Holding Company got listed on 27 November 2019 and no corresponding financial results were required to be submitted for the half year ended on 30 September 2019.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for



financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - (a) Hindprakash Castor Derivatives Private Limited
 - (b) Farpoint Enterprise LLP
 - (c) Mangalam Global (Singapore) Pte. Ltd. (formerly Mangalprakash (Singapore) Pte. Ltd.)
 - (d) Mangalam Global (UK) Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the interim financial information/ financial results of two subsidiaries which have not been reviewed/ audited by their auditors, whose financial information/ financial results reflect total assets of Rs. 3506.30 Lakhs as at 30 September 2020 and total revenues from operations of Rs. 2957.14 Lakhs, total net profit after tax of Rs. 79.00 Lakhs and cash flows (net) of Rs. 79.88 Lakhs for the half year ended 30 September 2020 as considered in the Statement. These interim financial information/ financial results have been prepared, approved and furnished to us by the Holding Company's Management.

The aforesaid two subsidiaries are located outside India whose financial information/ financial results have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's Management has converted the financial information/ financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management.



Our conclusion in so far as it relates to the unreviewed/ unaudited financial information/ financial results of aforesaid subsidiaries located outside India is based on the information and explanations given to us and the conversion adjustments prepared by the Holding Company's Management. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on financial information certified by the Board of Directors.

7. The audited consolidated financial results for the year ended 31 March 2020, included in the Statement were audited by the Holding Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants who expressed their unmodified conclusion vide their report dated 19 June 2020. This aforesaid report has been furnished to us by the Management and which have been relied upon by us for the purpose of our review of the Statement.

Our review report is not modified in respect of this matter.



Kunal Kedia

KUNAL KEDIA
(M. No.: 149403), Partner
for and on behalf of
K K A K & CO
Chartered Accountants
FRN: 148674W
UDIN: 20149403AAAAAZ6515

Ahmedabad; 1 November 2020

ANILKUMAR SHYAMLAL AGRAWAL
43/44, Green Park Bungalows, Ambali Bopal Road, Nr. Ambali Village, Bopal, Daskroi, Ambali,
Ahmedabad-380058, Gujarat, India

Brief Profile

I, Anilkumar Agrawal, S/O. Shyamlal Agrawal, born on March 30, 1962, residing at 43/44, Green Park Bungalows, Ambali Bopal Road, Nr. Ambali Village, Bopal, Daskroi, Ambali, Ahmedabad-380058, Gujarat, have an experience of more than 20 years in Non-Banking Finance Business. I am associated with Suman Finstock Private Limited, a Non-Banking Financial Company since last 25 years. Further, I am also associated with VSD Infratech Limited, Hindprakash Overseas Private Limited and Sarika International Private Limited. Currently I am Director on the Board of Hindprakash Castor Derivatives Private Limited (Subsidiary of Mangalam Global Enterprise Limited).

Thanking You.

Yours faithfully,



Anilkumar Shyamlal Agrawal
DIN: 00528512

Place: Ahmedabad