

MGEL/CS/NSE/2021-22/43

Date: October 4, 2021

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 (EQ), ISIN: INE0APB01016

Subject: Outcome of Board Meeting of the Company held today i.e. Monday, October 4, 2021 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held on today i.e. on Monday on October 4, 2021 which was commenced at 5:00 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. Approved to create, issue, offer and allot, upto 3750000 (Thirty Seven Lakhs Fifty Thousand) Convertible Equity Warrants ("Warrants/Convertible Warrants") on preferential basis at a price of Rs. 52/- per Warrant or as may be determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such a manner, and upon such terms and conditions as may be deemed appropriate by the Board, on preferential basis to the Promoters and Person belonging to Promoters' Group of the Company, on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws.

Details as required pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to the Preferential Issue of convertible equity warrants are enclosed as Annexure A.

2. Approved Appointment of SCS AND CO. LLP, Practising Company Secretaries (Firm Registration Number: - L2020GJ008700), Practising Company Secretaries as Scrutinizer for carrying out Postal Ballot Process and Remote E-voting Process in fair and transparent manner.
3. Discussed all matters contained in the Postal Ballot Notice in detail and approved draft of Postal Ballot Notice and authorised Executive Directors and Company Secretary to send Postal Ballot Notice to all the members of the Company under the provisions of the Companies Act, 2013 read with rules made thereunder.

The copy of the notice of Postal Ballot will be submitted to the Stock Exchange, E-Voting Agency as soon as the same be emailed to the eligible Shareholders. The notice of Postal Ballot will also be hosted on the website of the Company at www.groupmangalam.com.

The meeting was concluded at 6:15 P.M.

Kindly take this information on your record and oblige us.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited



Vrunda Patel
Company Secretary & Compliance Officer

Encl: 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

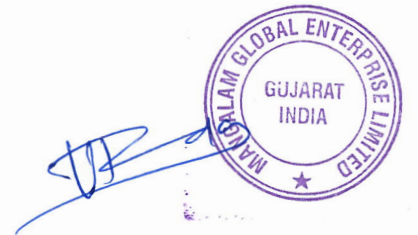
ANNEXURE A

DETAILS REGARDING PREFERENTIAL ALLOTMENT OF WARRANTS

Sr No.	Particulars	Details
1	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Convertible Equity Warrants to be issued which are to be converted in the equal number of equity shares on full payment of warrants. i.e. one equity share per warrant, maximum within a period of 18 months.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment in accordance with the Chapter V of the SEBI ICDR Regulations and other applicable law.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 3750000 warrants convertible into 3750000 equity shares of face value of Rs. 10/- each at a premium of Rs. 42/- per equity share or as may be determined as on relevant date in accordance with the provisions of Chapter V of SEBI ICDR Regulations or such other higher price upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations or other applicable laws.
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	As under

Name and Number of Investors: 4 (Four) - Promoters/Promoter Group

Sr No.	Name	Address	PAN	Category	No. of convertible equity warrants proposed to be issued
1	Vipin Prakash Mangal	Vrindavan-1 Bharti Soc, Nr. Nagri Hospital, Mithakhali, Ahmedabad-380006	ABLPM2843F	Promoter	937500
2	Chandragupt Prakash Mangal	Bungalow No. 1, Bharti Society, Near Nagri Hospital, Mithakhali, Ahmedabad-380006	AKYPM6437B	Promoter	937500
3	Chanakya Prakash Mangal	Bungalow No. 1, Bharti Society, Near Nagri Hospital, Mithakhali, Ahmedabad-380006	AKYPM6446Q	Promoter	937500
4	Rashmi Vipinprakash Mangal	Vrindavan-1 Bharti Soc, Nr. Nagri Hospital, Mithakhali, Ahmedabad-380006	AFFPM8483H	Person belonging to Promoters' Group	937500
Total					3750000



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

Post Allotment of Securities-Outcome of the Subscription:

Sr No.	Category of Shareholder	Pre-Preferential Issue		Post-Preferential Issue (Post exercise of warrants into Equity Shares)	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
1	Promoters & Promoters' Group	18698215	74.54	22448215	*77.85
2	Public	6387900	25.46	6387900	22.15
Total		25086115	100.00	28836115	100.00

* The Post Preferential Issue shareholding is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.

Further, the Proposed Allottees being the Promoters & Person belonging to Promoters' Group have confirmed that upon the conversion of the warrants into equal number of equity shares, the Shareholding of Promoters & Promoters' Group shall be maintained at permissible non-public shareholding i.e. 75% in compliance with the provisions of the Securities Contract (Regulation) Rules, 1957 and it shall not be exceeded more than the maximum permissible non-public shareholding, at any point of time. Consequently, it is assumed that the post issue shareholding of Promoter and Promoter' Group, after conversion of warrants to equity shares, would not exceed 75% and initial consideration to be paid i.e. 25% of the total consideration amount against the warrants issue price and any excess amount paid towards such warrants shall be forfeited considering that the warrant holders have not exercised the option for equity shares against the outstanding warrants.

Issue Price:

At an issue price of Rs. 52/- for each warrant to be converted in to one equity share of Rs. 10/- at a premium of Rs. 42/- per equity share or as may be determined as on relevant date in accordance with the provisions of Chapter V of SEBI ICDR Regulations or such other higher price, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument:

Each warrant is convertible into one (1) equity share of face value of Rs. 10/-each on full payment of warrants, in one or more tranches, within a period of 18 months from the date of allotment of warrants on such other terms and conditions as applicable and deemed fit by the Board of Directors of the Company.

The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, demerger, rights issue or undertakes consolidation, subdivision or reclassification of Equity Shares or such other similar events or circumstances requiring adjustments.

Thanking You,

Yours Faithfully,
For, Mangalam Global Enterprise Limited



Vrunda Patel
Company Secretary & Compliance Officer



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

વડા અધિકારી પુષ્ટિવાળા: