

MGEL/CS/NSE/2022-23/11

Date: April 29, 2022

To,  
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: Statement of Deviation/Variation in utilisation of funds raised through preferential issue for the quarter ended on March 31, 2022.

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 Statement of Deviation/Variation in utilisation of funds raised through preferential issue for the quarter ended on March 31, 2022.

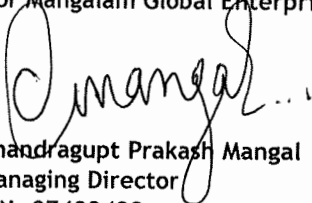
We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on April 28, 2022 which was concluded on April 29, 2022.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited

  
Chandragupt Prakash Mangal  
Managing Director  
DIN: 07408422



Enclosed: A/a.

**Mangalam Global Enterprise Limited**

CIN: I.24224GJ2010PLC062434

Regd. Office: 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabd-380009, Gujarat (INDIA) Tel: +91 79 61615000 (10 Lines) E mail: info@groupmangalam.com

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**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE QUARTER ENDED MARCH 31, 2022**

Name of Listed Entity	Mangalam Global Enterprise Limited
Mode of Fund Raising	Preferential Issue - For Conversion of 9375000 Warrants into Equity Shares of Mrs. Rashmi Vipinprakash Mangal (Person belonging to Promoter Group)
Date of Raising Funds	22 <sup>nd</sup> March, 2022
Amount Raised	Rs. 3,65,62,500/- (Rupees Three Crore Sixty Five Lakh Sixty Two Thousand Five Hundred Only) i.e. 75% of the total consideration.  (As per special resolution passed by way of Postal Ballot by the members of the Company dated 7 <sup>th</sup> November, 2021, the Allottees will pay initial consideration i.e 25% of the total consideration against the Warrant Issue Price (Rs. 52/- per Warrant) in terms of SEBI ICDR Regulations. The balance 75% of the Warrant Issue Price shall be payable in one or more tranches within 18 months from the date of allotment.)  Further the Issuer has received 25% upfront money amounting to Rs. 4,87,50,000/- on 19 <sup>th</sup> November, 2021 against the allotment of 3750000 warrants to four allottees made on 22 <sup>nd</sup> November, 2021 for which the Statement of Deviation was submitted with National Stock Exchange of India Limited on 13 <sup>th</sup> February, 2022. Further, the Issuer has also received the balance 75% allotment money amounting to Rs. 3,65,62,500/- from one of the allottee i.e. Rashmi Vipinprakash Mangal on 21 <sup>st</sup> March, 2022 against the allotment of 937500 equity shares made on 22 <sup>nd</sup> March, 2022 upon conversion of 937500 warrants of Mrs. Rashmi Vipinprakash Mangal.
Report filed for Quarter ended	31 <sup>st</sup> March, 2022
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	Funds utilized for Objects for which it was raised
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.

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Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised till March 31, 2022	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
To augment capital base, to meet increased working capital requirements, for repayment of secured and unsecured loan, for investment in subsidiary companies & LLPs and Bodies Corporate	Not Applicable	Rs 3,65,62,500/-  (Balance 75% of Warrant Price, i.e. Rs. 3,65,62,500/- received from one allottee i.e. Mrs. Rashmi Vipinprakash Mangal)	Not Applicable	Rs. 3,65,62,500/- (balance 75% allotment money amounting to Rs. 3,65,62,500/- received from one of the allottee i.e. Rashmi Vipinprakash Mangal on 21 <sup>st</sup> March, 2022 and consequently, the Company has allotted 937500 equity shares	Not Applicable	No deviations or variations.

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*C. Mangalam*

including group companies and General Corporate Purpose.				on 22 <sup>nd</sup> March, 2022 upon conversion of 937500 warrants of Mrs. Rashmi Vipinprakash Mangal.)	
Deviation or variation could mean:					
(a) Deviation in the objects or purpose for which the funds have been raised or					
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or					
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.					

For, Mangalam Global Enterprise Limited

*Omangal*  
Chandragupt Prakash Mangal  
Managing Director  
DIN: 07408422



*10/03/22 10:10 AM*

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