

**MANGALAM GLOBAL ENTERPRISE
PRIVATE LIMITED [Consolidated]**

For the 1st Quarter FY 2019-20



- **BOARD OF DIRECTORS :**

Mr. Chanakya Prakash Mangal

Mr. Chandragupt Prakash Mangal

- **AUDITORS :**

**M/s KEYUR SHAH & Co.,
CHARTERED ACCOUNTANTS
AHMEDABAD.**

- **REGISTERED OFFICE :**

**101, MANGALAM CORPORATE HOUSE,
19/B KALYAN SOCIETY,
NEAR M. G. INTERNATIONAL SCHOOL,
MITHAKHALI,
AHMEDABAD – 380 006,
GUJARAT, INDIA.**

- **CIN : U24224GJ2010PTC062434**

- **E Mail : info@groupmangalam.com**



INDEPENDENT AUDITOR'S REPORT

To the Members

Mangalam Global Enterprise Private Limited.

101, Mangalam Corporate House, 19/B Kalyan Society,

Nr. M.G. International School, Mithakhali,

Ahmedabad - 380006

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying consolidated financial statements of Mangalam Global Enterprise Private Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), , which comprise the consolidated Balance Sheet as at June 30, 2019 and the consolidated statement of Profit and Loss for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at June 30, 2019, of consolidated profit/loss for the year then ended.

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics issued by ICAI*, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. 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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position and consolidated financial performance of the Group in accordance with the accounting principles generally accepted in or out of India, including the Accounting Standards specified under section 133 of the Act. 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 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 financial statements 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 statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, 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 management 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 Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 statements.

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 statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's 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 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 statements 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 statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, 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 statements 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.

- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.



- ii. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- iii. The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- iv. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- v. On the basis of the written representations received from the directors of the Holding Company as on 30th June, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in or out of India, none of the directors of the Group companies incorporated in or out of India is disqualified as on 30th June, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- vi. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure.
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- i. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- ii. There were no pending litigations which would impact the consolidated financial position of the Group.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies in or out of incorporated in India.

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



Keyur B. Shah
Proprietor
M. No 153774
UDIN: 19153774AAAAEE8273



Date: 18.10.2019
Place: Ahmedabad

Mangalam Global Enterprise Private Limited

Consolidated Balance Sheet as at 30th June 2019

Particulars	Annexure	As At	As At
		30.06.2019	31.03.2019
Equity and liabilities			
Shareholders' funds			
Share capital	2	2,32,54,820	2,32,54,820
Reserves and surplus	3	33,03,28,370	32,16,85,396
Minority Interest		2,11,12,471	2,14,33,157
		37,46,95,661	36,63,73,373
Non-current liabilities			
Long-term borrowings	4	21,16,64,947	16,76,91,425
Deferred tax liabilities (net)	5	20,35,817	11,46,163
Other long-term liabilities	6	17,51,020	16,90,210
Long-term provisions	7	2,26,987	1,62,475
		21,56,78,771	17,06,90,273
Current liabilities			
Short-term borrowings	4	52,66,32,741	10,71,62,076
Trade payables	8	2,84,41,415	2,12,49,387
Other current liabilities	9	5,59,40,798	4,10,63,881
Short-term provisions	7	1,13,06,770	19,47,122
		62,23,21,723	17,14,22,466
Total		1,21,26,96,156	70,84,86,112
Assets			
Non-current assets			
(i) Property, plant and equipment	10	28,38,01,904	24,24,76,812
(ii) Intangible assets	11	2,21,319	63,208
(iii) Capital work-in-progress	10	40,38,331	4,36,25,203
(iv) Goodwill on Consolidation	10A	1,76,53,847	1,80,37,023
Non-current investments	12	3,64,04,760	2,42,44,518
Long-term loans and advances	13	4,73,08,604	1,70,81,082
		38,94,28,765	34,55,27,846
Current assets			
Trade receivables	14	11,70,60,346	7,45,72,439
Inventories	15	54,30,03,142	14,77,24,169
Cash and bank balances	16	43,03,579	78,49,612
Short-term loans and advances	13	15,89,00,323	13,28,12,046
		82,32,67,390	36,29,58,266
Total		1,21,26,96,155	70,84,86,112

Note:

The above statement should be read with the Statement of Notes to accounts of the Company in Annexure 1

As per our report of even date attached

For, Keyur Shah & Co.
Chartered Accountants
Firm Registration No.: 141173W

Keyur B Shah

Keyur B Shah
Proprietor
M. No. 153774
Place : Ahmedabad
Date : 18-10-2019



For and on behalf of the Board of Directors

Chanakya
Chanakya Prakash Mangal
(Director)
DIN: 06714256

Omangal
Chandragupt Prakash Mangal
(Director)
DIN: 07408422
Place : Ahmedabad
Date : 18-10-2019



Mangalam Global Enterprise Private Limited

Consolidated Statement of Profit and Loss

Particulars	Annexure	01-04-2019 to 30-06-2019	2018-19
Revenue			
Revenue from operations	17	1,46,27,89,113	3,89,83,22,707
Other income	18	22,04,199	11,98,468
Total revenue		1,46,49,93,312	3,89,95,21,175
Expenses			
Cost of materials consumed	19	1,32,81,35,498	1,82,94,57,793
Purchase of stock-in-trade	20	7,50,61,572	1,96,14,86,259
Changes in inventories of Finished Goods or Traded Goods	21	(2,64,75,697)	(8,65,80,800)
Employee benefits expense	22	1,23,68,793	2,54,14,501
Finance costs	23	1,54,53,976	3,40,62,660
Depreciation and amortisation expense	10	35,97,394	81,82,108
Other expenses	24	4,36,11,556	9,27,03,826
Total expenses		1,45,17,53,092	3,86,47,26,347
Profit before tax		1,32,40,219	3,47,94,828
Tax expense			
Current tax		35,78,694	88,63,789
MAT Credit		-	(1,34,914)
Deferred tax (credit)/charge		(2,98,556)	9,67,307
Profit for the period / year		99,60,081	2,50,98,646
Profit Transferred to Minority Interest		(2,50,785)	17,64,044
		1,02,10,867	2,33,34,602

Note:

The above statement should be read with the Statement of Notes to accounts of the Company in Annexure 1

As per our report of even date attached

For, Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

Keyur B Shah

Keyur B Shah
Proprietor
M. No. 153774
Place : Ahmedabad
Date : 18-10-2019



For and on behalf of the Board of
Directors

Chanakya
Chanakya Prakash Mangal
(Director)
DIN: 06714256

Chandragupt
Chandragupt Prakash Mangal
(Director)
DIN: 07408422
Place : Ahmedabad
Date : 18-10-2019



Annexure: 1

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES
FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT**

A) SIGNIFICANT ACCOUNTING POLICIES:

1) (a) Basis of accounting and preparation of consolidated financial statements:

The consolidated financial statements of the Company and its subsidiaries (together the 'Group') have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

(a) Principles of consolidation:

The Consolidated financial statements relate to Mangalam Global Enterprise Private Limited ("the Company") and its subsidiary entities viz (i) Hindprakash Castor Derivatives Private Limited, (ii) Mangalprakash (Singapore) Pte Ltd and (iii) Farpoint Enterprise LLP. The Consolidated financial statements have been prepared on following basis:

- (i) The financial statements of the subsidiary entities, used in the consolidation are drawn upto the same reporting date as that of the Company i.e., 30 June, 2019.
- (ii) The financial statements of the Company and its subsidiary entities have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealised profits or losses, unless cost cannot be recovered.
- (iii) The excess of cost to the company of its investments in the subsidiary entities over its share of equity of the subsidiary entity, at the dates on which the investments in the subsidiary entity were made, is recognised as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis.
- (iv) Goodwill arising on consolidation is not amortised but tested for impairment.
- (v) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.



- (vi) Following subsidiary companies/entity, associates and jointly controlled entities have been considered in the preparation of the consolidated financial statements:

Name of the entity	Relationship	Country of Incorporation	% of Holding and voting power either directly or indirectly through subsidiary
			As at 30 June, 2019
Hindprakash Castor Derivatives Private Limited (HCDPL)	Subsidiary	India	51.01%
Mangalprakash (Singapore) Pte Ltd (MSPL)	Subsidiary	Singapore	100.00%
Farpoint Enterprise LLP (FEL)	Subsidiary	India	51.00%

(b) USE OF ESTIMATES:

The presentation of financial statements in conformity with the generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amount of income and expenses during the Year. Actual results/outcome could differ from these estimates. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognised prospectively in the year in which such estimates are actually materialized.

2) FIXED ASSETS:

All Fixed Assets are valued at cost less depreciation / amortization. Cost [net of Input Tax Credit available] comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Financing costs directly attributable to the construction of qualifying fixed assets are also included to the extent they relate to the period till such assets are ready for their intended use.

Capital work in progress is stated at cost. The cost is inclusive of directly attributable expenditure, expenditure during construction period to be allocated to the respective assets on completion of construction period, interest upto the balance sheet date in case of qualifying asset and is adjusted for Input Tax Credit availed of.

Cost of addition or extension to an existing asset, which is of a capital nature and/or which becomes an integral part of the existing asset is capitalised and added to the gross book value of that asset.

All fixed assets are stated at their Historical Costs.



3) DEPRECIATION:

Depreciation is charged in the accounts on Fixed Assets on straight-line method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of The Companies Act, 2013, except in case of Plant and Machinery of HCDPL where depreciation has been provided taking estimated useful life of 8 to 30 years based on technical evaluation. Computer software is amortised over a period of 3 years.

Depreciation on assets added / disposed off during the year is charged on pro-rata basis with reference to the month of addition / disposal.

4) EXPENDITURE DURING THE CONSTRUCTION PERIOD:

The expenditure incidental to the expansion / new projects is carried forward as "Pre-operative and Project expenditure pending allocation/capitalization" and is allocated to Fixed Assets in the period of commencement of the commercial production / respective assets being put to use.

5) INVESTMENT:

Long Term Investments are stated at cost. However, when there is a diminution, other than temporary, in the value of long term investments, the carrying cost is reduced to recognize the diminution.

Investment property:

An Investment in Land or Building, which is not intended to be occupied substantially for used by, or in operations of, the company, is classified as Investment Property. Investment Properties are stated as cost, Net of accumulated depreciation and accumulated impairment loss if any.

The cost comprise purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing investment property to its working condition for the intended use.

On disposal of investment, the difference between it's carrying amount and net disposal proceeds is charged / credited to the statement of profit and loss.

6) INVENTORIES:

Inventories consisting of Raw Materials, Work-in-Process, Finished Goods and traded goods are valued at lower of cost and net realizable value. For this purpose, the cost of raw material, finished goods and work-in-process is determined using FIFO/average cost method (net of Input Tax Credit availed) as the case may be.



Inventories consisting of Stores, Consumables, Spare Parts, and Packing Materials etc. are valued at lower of cost and net realizable value. For this purpose direct costs, and appropriate relevant overheads are apportioned using the FIFO method.

7) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent liability is disclosed for:

- (a) Possible obligations which will be confirmed by future events not wholly within the control of the Company, or
- (b) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realized.

8) REVENUE RECOGNITION:

- (a) Revenue is recognised to the extent it is possible that economic benefits will flow to the company and the revenue can be reliably measured and there is a reasonable certainty regarding ultimate collection.
- (b) Revenue from sale of products is recognised on transfer of all significant risks and rewards of ownership of the goods to the customers, which generally coincides with the dispatch of goods. Sales are stated exclusive of GST/ VAT, trade discounts and sales returns.
- (c) Export benefits / incentives are accounted on accrual basis in accordance with various government schemes in respect thereof and are shown under "Other Operating Revenue". Benefits available under the Export Licenses and in the nature of duty drawback are accounted for based on eligibility and when there is no significant uncertainty as to its ultimate collection.
- (d) Interest income is recognised on a time proportionate basis taking into account the amount outstanding and the rate applicable.
- (e) Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realization exists.



- (f) Sales for the period prior to 1st July 2017 were/are reported net of Value Added Tax (VAT) / sales tax, wherever applicable. Consequent to the introduction of Goods and Service Tax (GST) with effect from 1 July 2017, VAT / Sales tax etc. have been subsumed into GST, and accordingly sales are reported net of GST, wherever applicable.

9) PURCHASES:

Purchases are inclusive of expenses on purchase, import duty etc and are net of taxes (for which credit is available), claims / discount.

Purchases (Imports) are accounted for in the books when the goods is arrived on destination port except in case when goods are sold in transit (on highseas basis), in such cases purchases (Imports) are accounted for in the books immediately on sale. Goods in Transit (Import) is shown by way of note to Balance Sheet.

10) GST INPUT CREDIT:

GST input credit claimed on materials / services / capital goods is reduced from the cost of the respective materials / services / capital goods. Closing stock of inventories are valued Net of GST/ input credits.

11) CUSTOM DUTY:

Liabilities on account of custom duty on imported materials in transit or in bonded warehouse are accounted only in the year in which the goods are cleared from customs.

12) FOREIGN CURRENCY TRANSACTION:

- a) The transactions in foreign currencies are converted into Indian Rupees at the rates of exchange prevailing on the date of transactions.
- b) The balances in Current Assets and Current Liabilities in foreign currencies at the date of Balance Sheet have been converted into Indian Rupees at the rate of exchange prevalent on that date as per RBI reference rate. The resultant net gain /loss arising out of such foreign exchange translations is taken to Profit and Loss Account except in respect of such differences related to acquisition of fixed assets from a country outside India which are capitalized as a part of cost of respective fixed asset.
- c) In respect of transactions covered by Foreign Exchange Forward Contracts, the difference between the forward rate and exchange rate at the inception of contract is recognised as income or expenses over the life of the contract.

13) GOVERNMENT GRANTS:

Government Grants are recognized when there is a reasonable assurance that the same will be received. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific fixed assets are reduced from the gross value of the respective Fixed Assets. Other capital grants are credited to Capital Reserve.



14) EMPLOYEES BENEFITS :

(a) Defined Contribution Plans:

The Company contributes on a defined contribution basis to Employees' Provident Fund towards post employment benefits, all of which are administered by the respective Government authorities, and it has no further obligation beyond making its contribution, which is expensed in the period to which it pertains.

(b) Defined Benefit Plans:

The Company administers the gratuity scheme being unfunded liability. The liability for the defined benefit plan of Gratuity is determined on the basis of an actuarial valuation by an independent actuary at the year end, which is calculated using projected unit credit method. Actuarial gains and losses, which comprise experience adjustment and the effect of changes in actuarial assumptions are recognised in the Profit and Loss Account.

15) BORROWING COST:

Borrowing costs that are directly attributable to the acquisition/ construction of qualifying Fixed Assets are capitalized as a part of the cost of the respective asset upto the date when such assets are ready for their intended use and borrowing costs other than these costs are charged to Profit and Loss Account.

16) RELATED PARTY TRANSACTION :

Disclosure of transactions with Related Parties, as required by "Accounting Standard 18-Related Party Disclosure" has been set out in the Notes on Financial Statements. Related Parties have been identified on the basis of representations made by key managerial personnel and information available with the company.

17) OPERATING LEASE:

Leases are classified as operating leases where the lessor effectively retains substantially all the risks and benefits of the whole ownership of the leased assets.

As Lessee:

Lease payments are recognized as an expense in the statement of profit or loss on a straight-line basis.

As Lessor:

Lease receipts are recognized as an income in the statement of profit or loss on a straight-line basis.



18) INCOME TAX:

Tax expenses comprise of current and deferred tax.

- (a) Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance with the provisions of Indian Income Tax Act, 1961 and includes Minimum Alternate Tax ("MAT") paid by the company on book profits in accordance with the provisions of the Income Tax Act, 1961. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period and will be able to set off such MAT credit entitlement.
- (b) Deferred income tax reflects the impact of the current year reversible timing differences between the taxable income and accounting income for the Year and reversal of timing differences of the earlier Year. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

19) IMPAIRMENT OF ASSETS :

- (a) If at a balance sheet date, there is an indication about impairment of any item of fixed assets, the same is treated as impairment loss and is charged to the statement of Profit and Loss.
- (b) After impairment of an asset, the depreciation is provided on the revised carrying amount of the assets over its remaining useful life.
- (c) At a balance sheet date, if there is an indication that a previously recognised impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount and previously recognised impairment loss is reversed.

20) DERIVATIVE AND COMMODITY HEDGING TRANSACTIONS:

In respect of derivative contracts, premium paid, gains/ losses on settlement and provision for losses on restatement are recognised along with the underlying transactions and charged to Statement of Profit and Loss.



C) NOTES FORMING PART OF FINANCIAL STATEMENT:

1. In the opinion of the board, 'Trade Receivable', 'Loans and Advances' and 'Other Current Asset' are approximately of the value stated if realized in the ordinary course of business. Confirmation Letters have not been obtained in respect of Trade Receivables, Trade Payables, loans taken and loans/advances given. Accordingly such balances are subject to confirmation, reconciliation and consequent adjustments, if any.
2. In the opinion of the Board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
3. Other Money for which the company is contingently liable:
 - (a) Outstanding amount of Foreign Letter of Credit [Net of Purchase of Rs. Nil] Rs. Nil.
 - (b) Other claims against company not acknowledged as debt – Nil. The management of the company does not envisage any contingent liability in this regard.
 - (c) Bill discounted with banks under LC received Rs. 7,91,39,429/-.
4. Disclosure of related parties and related party transactions:
 - (a) With Respect to Mangalam Global Enterprise Private Limited (after elimination of intra group transaction)

Name of Related Parties and description of relation:

- | | |
|--|---|
| a) Associate Companies | Nil |
| b) Joint Ventures | Nil |
| c) Key Management Personnel | |
| Director | Mr. Chanakya Prakash Mangal |
| Director | Mr. Chandragupt Prakash Mangal |
| Director | Mrs Rashmi Mangal (upto 01-07- 2017) |
| d) Enterprise over which Key Management Personnel exercise significant influence | M/s Nitex Enterprise LLP
M/s Shirshak Exim LLP
M/s Mangalam Worldwide Pvt Ltd
M/s ECS Environment Pvt Ltd
M/s Ecofine Colourchem Pvt Ltd
Vipin Prakash Mangal HUF
Om Prakash Vipin Prakash Mangal HUF
OPVP HUF |



mangalam
Trusted Services Since 1942



**MANGALAM GLOBAL ENTERPRISE
PRIVATE LIMITED [Consolidated]**



5. Earning per Equity Share:

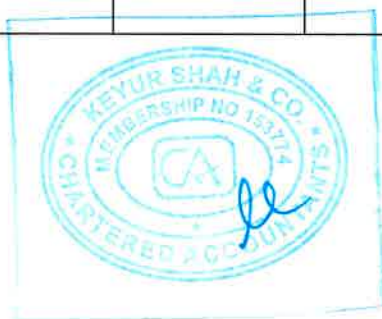
Particulars	CURRENT YEAR Rupees
a) Profit available for equity share holders	
- Basic	1,02,10,867
- Diluted	1,02,10,867
b) Weighted average number of equity shares	
- Basic	23,25,482
- Diluted	23,25,482
c) Earning per Share in rupees (Face value of Rs 10/-each)	
- Basic	4.39
- Diluted	4.39

6. As the Group has identified manufacturing/dealing/trading of castor seeds, castor derivatives products, cotton, cotton ginning, other agriculture commodities, other merchandise etc. as its sole primary business segment, the disclosure requirements of Accounting Standard 17 – “Segment Reporting”, issued by the Institute of Chartered Accountants of India are not applicable. In the opinion of the management there does not exist separate reportable geographical segment.

7. Enterprises consolidated as associates and joint ventures in Consolidated Financial Statements: None.

8. Additional information as required by Paragraph 2 of the General Instruction for preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013.

Name of the Entity	Net Assets, i.e. Total Assets minus Liabilities		Share of Profit or Loss	
	As % of Consolidated Net Assets	Amount (Rupees)	As % of Consolidated Profit or Loss	Amount (Rupees)
Parent: Mangalam Global Enterprise Pvt Ltd	89.37	33,48,70,581	105.81	1,05,38,678
Subsidiary: Indian:				
Hindprakash Castor Derivatives Pvt Ltd	11.50	4,30,76,295	(5.52)	(5,49,804)



**MANGALAM GLOBAL ENTERPRISE
PRIVATE LIMITED [Consolidated]**



Farpoint Enterprise LLP	0.01	20954	0.05	5,279
Subsidiary: Foreign:				
Mangalprakash (Singapore) Pte Ltd	1.74	65,03,786	(0.34)	(34,071)
Minority Interest:				
in all Subsidiaries	5.63	2,11,12,471	(2.52)	(2,50,785)
Associates /Joint Ventures: None	Nil	Nil	Nil	Nil

9. The audited financial statements of foreign subsidiary have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation. There is no material difference in accounting policies of the Parent Company and its subsidiaries.
10. The Figures have been rounded off to the nearest rupees.
11. This year being the first occasion that consolidated financial statements are presented, comparative figures for the previous period has not be presented.

For and On behalf of the Board

Chanakya

Chanakya Prakash Mangal
(Director)
DIN: 06714256

Chandragupt

Chandragupt Prakash Mangal
(Director)
DIN: 07408422

DATE : 18/10/2019
PLACE : AHMEDABAD



Annexure 2: Consolidated Statement of Share capital

Particulars	As At	As At
	30.06.2019	31.03.2019
Authorised share capital		
Equity shares of Rs. 10 each		
- Number of shares	30,00,000	30,00,000
- Amount in Rs.	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
Issued, subscribed and fully paid up		
Equity shares of Rs. 10 each		
- Number of shares	23,25,482	23,25,482
- Amount in Rs.	2,32,54,820	2,32,54,820
	2,32,54,820	2,32,54,820

a) Reconciliation of Consolidated equity share capital

Particulars	As At	At At
	30.06.2019	31.03.2019
Balance at the beginning of the period/year		
- Number of shares	24,53,315	5,45,020
- Amount in Rs.	2,32,54,820	54,50,200
Add: Shares issued during the period/year		
- Number of shares	-	17,80,462
- Amount in Rs.	-	1,78,04,620
Balance at the end of the period/year		
- Number of shares	24,53,315	24,53,315
- Amount in Rs.	2,32,54,820	2,32,54,820

c) Consolidated Shareholders holding more than 5% of the shares of the Company

Particulars	As At	At At
	30.06.2019	31.03.2019
Equity shares of Rs. 10 each		
Chanakayaprakash V Mangal		
- Number of shares	4,14,820	4,14,823
- Percentage holding (%)	17.84%	17.84%
Chandraguptprakash V Mangal		
- Number of shares	4,39,775	4,39,776
- Percentage holding (%)	18.91%	18.91%
Rashmi V Mangal		
- Number of shares	1,81,378	1,81,378
- Percentage holding (%)	7.80%	7.80%
Vipinprakash O Mangal		
- Number of shares	1,91,388	1,91,388
- Percentage holding (%)	8.23%	8.23%
Om Prakash Mangal		
- Number of shares	2,85,715	2,85,715
- Percentage holding (%)	12.29%	12.29%
Mangalam Worldwide Pvt Ltd		
- Number of shares	3,50,001	3,50,001
- Percentage holding (%)	15.05%	15.05%
Zaddoc Nutrition Pvt Ltd		
- Number of shares	4,02,872	4,02,872
- Percentage holding (%)	17.32%	17.32%

d) Terms & Rights attached to Equity Shares.

The Company has equity shares, having par value of Rs. 10 per share. Each holder of equity share is entitled for one vote per share and has a right to receive dividend as recommended by the Board of Directors subject to the necessary approval from the shareholders. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportionate to their shareholding.



Mangalam Global Enterprise Private Limited

Annexure 3: Statement of Reserves and surplus

Particulars	As at	As at
	30.06.2019	31.03.2019
A. Securities premium account		
Balance at the beginning of the period / year	29,62,62,867	4,50,00,000
Add : On shares issued	-	25,12,62,867
Less : Utilisation of premium for redemption of preference shares	-	-
Balance at the end of the period/year	29,62,62,867	29,62,62,867
B. Surplus in the Restated Summary Statement of Profit and Loss		
Balance at the beginning of the period/year	2,54,22,529	40,49,963
Less: Pre acquisition /Capital Profit transferred -Goodwill on Consolidation	-	(18,30,625)
Add/Less: Prior Period Adjustment	(11,84,400)	-
Add/Less: Cost of Control Adjustment	(3,83,493)	-
Add : Transferred from the Statement of Profit and Loss	1,02,10,867	2,33,34,602
Less: Dividend paid on equity (F.Y. 2017-18)	-	(1,09,004)
Less: Tax on dividend (F.Y. 2017-18)	-	(22,407)
Balance at the end of the period/year	3,40,65,503	2,54,22,529
	-	-
	33,03,28,370	32,16,85,396

Annexure 4: Statement of borrowings

Particulars	As at		As at	
	30.06.2019		31.03.2019	
	Long-term	Short-term	Long-term	Short-term
Secured				
(a) Term loans from others				
ICICI Bank Limited (Vehicle Loans) (Secured against respective Vehicle)	24,43,164	-	28,89,885	-
Industrial Term Loan- The Mehsana Urban Co Op Bank	7,38,82,639	-	7,57,75,919	-
Machinery Term Loan- The Mehsana Urban Co Op Bank	3,03,38,374	-	3,14,62,521	-
(b) Loans repayable on demand				
Working capital loan from banks	-	-	-	-
Axis Bank (Credit Line against pledge of Warehouse/Storage Receipt)	-	3,04,05,656	-	3,07,49,107
HDFC Bank CC	-	16,05,18,147	-	6,63,87,114
HDFC Bank EPC	-	2,00,00,000	-	1,00,25,855
ECL Finance Ltd.-Commodity Loan		9,11,47,000		
HDFC Bank Ltd.-Short Term Loan Pledge		9,97,89,400		
IndusInd Bank Ltd.-Commodity Pledge Loan		1,52,57,254		
Kotak Mahindra Bank Ltd. Commodity Pledge Loan		2,57,82,424		
	10,66,64,177	44,28,99,881	11,01,28,325	10,71,62,076
Unsecured				
(c) Loans from related parties				
From Directors & Relatives	7,64,12,983	6,76,54,368	5,75,63,100	-
Inter Corporate Deposits	2,85,87,787	1,60,78,492	-	-
	10,50,00,770	8,37,32,860	5,75,63,100	-
	21,16,64,947	52,66,32,741	16,76,91,425	10,71,62,076

Note: Refer note no.4(a) & 4(b) for detailed terms & condition of respective loan.



Annexure 4(a): Principal terms and conditions of Long-term borrowings as at 30 June 2019

Sr. no.	Name of the lender	Currency of loan	Sanctioned amount (Rs.)	Principal amount outstanding as on 30 June 2019 (Rs.)	Rate of interest (p.a.)	Tenure of the loan (in months/ in days)	Repayment schedule of loans	Security
1	ICICI Bank	INR	64 Lakhs	40.48	7.74%	48 M	Equated monthly installments amounting to Rs 1.54 lakhs	Loan is secured against respective Vehicle
2	The Mehsana Urban Co-Operative Bank Limited	INR	350 Lakhs	303.38	11.50%	72 M	Equated monthly installments amounting to Rs 6.75 lakhs	<p>Loan is secured against:</p> <p>Primary Security: Hypothecation of Stock of Raw Material, Stock-in-Process, Finished Goods Stores & Spares, Book-debt Statement, Machinery which is installed in factory premises. Land and Building of factory premises and Vehicle Registration under Mehsana RTO Office HP by the Mehsana Urban Co-op Bank Ltd. FDR Margin and letter of Counter Guarantee.</p> <p>Collateral Securities: EM of One Factory building, Three Residential Buildings, Seven Residential NA Plots And Various Machineries and Parts Worth Rs. 1945.37 Lakhs As per the Details Mentioned in the Sanction Letter</p>
3	The Mehsana Urban Co-Operative Bank Limited	INR	850 Lakhs	738.83	12.00%	96 M	Equated monthly installments amounting to Rs 13.81 lakhs	<p>Personal Guarantee of Chanakya Prakash Mangal and Brijeshkumar Vasantlal Rajgor</p>



Annexure 4(b): Principal terms and conditions of Short-term borrowings as at 30 June 2019

Sr. no.	Name of the lender	Currency of loan	Sanctioned amount (Rs.)	Principal amount outstanding as on 30 June 2019 (Rs.)	Rate of interest (p.a.)	Tenure of the loan (in months)	Repayment schedule of loans	Security
1	HDFC Bank CC	INR	1500 Lakhs	1,805.18	MCLR + 1.60%	12 M	Repayment on Demand	Loan is secured against : i) Primary Security - Hypothecation of stock & book debts on entire exposure. ii) Collateral Security :- a. Plot No. 31, The Samast Brahmakshatriya Co. Operative Housing Society Ltd., Opp. Chandranaga Bus Stop, BRTS Road, Ahmedabad. b. Bunglow on Plot No. 19/B, Kalyan Society, Nr. Mahatma Gandhi International School, nagri Hospital Road, Ahmedabad. c. Office no. 201, Setu Complex, P. Nagar Road, Nr. Girish Gold Drink, Ahmedabad
	HDFC Bank(Export Packing Credit/ Post Shipment Credit Facility (Sub Limit of CC)	INR	(1500 Lakhs)		MCLR + 1.60%	12 M	Repayment on Demand	
	HDFC Bank (Post Shipment Credit FBD/FBP/EBR/FBD Backed by LC)	INR	(1500 Lakhs)		MCLR + 1.60% If availed in foreign currency: LIBOR + 250bps	12 M	Repayment on Demand	
	HDFC Bank (Letter of Credit Sub Limit of CC)	INR	(1500 Lakhs)		Commission of 1.50% per annum	12 M	Repayment on Demand	
	HDFC Bank (Bank Gurantee Sub Limit of CC)	INR	(1500 Lakhs)		Commission of 1.50% per annum	12 M	Repayment on Demand	
	HDFC Bank (PSR)	INR	500 lakhs		As Per Product Note	12 M	Repayment on Demand	
2	HDFC Bank (DRUL (Sublimit of PSR))	INR	(500 Lakhs)	911.47	MCLR + 1.60%	12 M	Repayment on Demand	Loan is secured against: i) demand promissory note ii) any other security acceptable as its sole discretion such that security cover is achieved & is compliant with the extant rules iii) Pledge of approved commodities in the form manner acceptable to ECLFL
	Edelweiss Finance Ltd	INR	1000 Lakhs		12%	30 M	on or before expiry of the validity period	
3	HDFC Bank	INR	1500 Lakhs	997.89	9.95% (MCLR + 1.15%)	11 M	Repayable on demand	Loan is secured against : i) Pledge of entire inventory of commodity as a continuing security ii) Personal Gaurantee of : a) Chanakya Mangal b) Chandragupt Mangal
4	Indusind Bank	INR	500 Lakhs	152.57	1 year MCLR + 0.75% p.a. payable at months rests, including CM Charges	12 M	Repayable on demand	Loan is secured against:- i) Pledge of stock as per warehouse receipt from the borrower



5	Kotak Mahindra Bank	INR	1000 Lakhs	257.82	MCLR 6M Rate + 1.00%	270 days	Repayable on demand	Lien mark on demat receipt/ pledge of physical receipt of underlying commodities namely castor seeds
6	Axis Bank - pledge loan	INR	400 Lakhs	304.06	MCLR + 3.05% p.a i.e. 11.65%	12 M	Repayable on demand	Loan is secured against : i) Pledge of warehouse receipt / storage receipts with lien noted in favour of bank ii) Personal Gauranteee of : a) Chanakya Mangal b) Chandragupt Mangal



Mangalam Global Enterprise Private Limited

Annexure 5: Deferred tax assets/Liabilities

Note:

In accordance with accounting standard 22, Accounting for taxes on income, issued by the institute of Chartered Accountant of India, the Deferred Tax Assets (net of Liabilities) is provided in the books of account as at the end of the year.

Particular of Timing Difference	Liabilities	Liabilities
	Current Year	Previous Year
Net Deffered Tax Assets / Liabilities	20,35,817	11,46,163

Annexure 6: Statement of Other long-term liabilities

Particulars	As at	As at
	30-06-2019	31-03-2019
Advance Rent / Rent Deposit	14,20,000	14,20,000
Other Liabilities	3,31,020	2,70,210
	17,51,020	16,90,210

Annexure 7: Statement of Provisions

Particulars	As at		As at	
	30.06.2019		31-03-2019	
	Long-term	Short-term	Long-term	Short-term
Provision for employee benefits				
Provision for gratuity	2,26,987	47,304	1,62,475	20,073
Provision for Leave Encashment	-	4,22,537	-	4,22,537
Provision for Others	-	71,05,732	-	-
Provision for tax	-	37,31,197	-	15,04,512
	2,26,987	1,13,06,770	1,62,475	19,47,122



Annexure 7(a): Statement of Provisions

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

Particulars	As at 30 June 2019	As at 31 March 2019
Change in benefit obligation		
Projected benefit obligation (PBO) at the beginning of the period / year	1.83	
Service cost	2.66	1.83
Interest cost	0.04	
Actuarial loss/(gain)	- 1.78	
Benefits paid		
PBO at the end of the period / year	2.75	1.83
Net gratuity cost comprises*:		
Service cost	2.66	1.83
Interest cost	0.04	-
Recognised net actuarial loss/ (gain)	- 1.78	-
Net gratuity costs	0.92	1.83

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Discount rate	7.70%	7.70%
Rate of increase in compensation levels	8.33%	8.33%
Attrition Rate	Indian Assured Lives Mortality(2006-08) Ultimate	Indian Assured Lives Mortality(2006-08) Ultimate
Mortality rate	Indian Assured Lives Mortality(2006-08) Ult	Indian Assured Lives Mortality(2006-08) Ult
Retirement age	60 Years	70 years

Details of present value of obligation, plan assets and experience adjustments:

Particulars	As at 30th June 2019	As At 31 March 2019
Present value of obligation	2.74	1.83
Fair value of plan assets	-	-
Deficit	2.74	1.83
Experience adjustments:		-
On plan liabilities:- (gain) / loss	-	0.28
On plan assets:- gain / (loss)		

Annexure 8: Statement of Trade payables

Particulars	As at 30.06.2019	As at 31.03.2019
Dues of micro and small enterprises (refer note below)		
Dues to others	1,92,45,607	59,35,651
Creditors for Expenses	91,95,808	67,95,164
	2,84,41,415	1,27,30,815



Note: Micro and Small Enterprises

The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have not been made:

- i. Amount due and outstanding to MSME suppliers as at the end of the accounting period / year.
- ii. Interest paid during the period / year to MSME.
- iii. Interest payable at the end of the accounting period / year to MSME.
- iv. Interest accrued and unpaid at the end of the accounting period / year to MSME.

Management believes that the figures for disclosures, if any, will not be significant.

Mangalam Global Enterprise Private Limited

Annexure 9: Statement of Other current liabilities

Particulars	As At	As at 31 March
	30.06.2019	31.03.2019
Current maturities of long-term borrowings		
ICICI Bank Vehicle Loan Installments repayable within 12 Months	16,04,339	15,63,565
Industrial Term Loan- The Mehsana Urban Co Op Bank	75,84,530	
Machinery Term loan- The Mehsana Urban Co Op Bank	43,28,521	
Other Current Liabilities		
Interest Accrued But Not Due	33,05,940	64,821
Statutory dues	43,88,374	29,70,219
Advance from customers	41,742	1,43,468
Creditor for Capital Goods	3,46,83,299	7,96,766
Other Payables	4,053	
	5,59,40,798	55,38,839

Notes:

Advance received from the customers have been taken as certified by the management of the company and no security has been offered by the company against the same.



Mangalam Global Enterprise Private Limited
Annexure 10: Statement of Property, plant and equipment

Gross block	Land & Building	Plant & Equipment	Computers	Furniture & Fixture	Office Equipment	Vehicles	Total
Balance as at 31 March 2019	11,70,82,641	11,68,76,149	10,25,047	5,74,795	80,93,728	80,64,665	25,17,17,025
Additions/ Adjustment	31,36,475	4,11,37,370	5,69,205	-	97,519	-	4,49,40,569
Balance as at 30th June 2019	12,02,19,116	15,80,13,519	15,94,252	5,74,795	81,91,247	80,64,665	29,66,57,594
Accumulated depreciation and amortisation							
Balance as at 31 March 2019	17,34,614	54,08,771	2,42,488	1,44,392	6,04,168	11,05,780	92,40,213
Depreciation charge	4,50,583	26,48,400	96,956	13,648	1,38,133	2,38,975	35,86,695
Adjustment	28,782						
Balance as at 30th June 2019	22,13,979	80,57,171	3,39,444	1,58,040	7,42,301	13,44,755	1,28,55,690
Net block							
Balance as at 31 March 2019	11,53,48,027	11,14,67,378	7,82,559	4,30,403	74,89,560	69,58,885	24,24,76,812
Balance as at 30th June 2019	11,80,05,137	14,99,56,348	12,54,808	4,16,755	74,48,946	67,19,910	28,38,01,904

Capital WIP	30.06.2019	31.03.2019
Work - in - Progress		
Gross Block Opening Balance	43625203	0
Addition during the year	2429451	43625203
Reduction during the year	42016323	0
Gross Block Closing Balance..A	4038331	43625203
Opening Accumulated depreciation	0	0
Depreciation charged during the year	0	0
Reduction/ Adj. During the year	0	0
Accumulated Depreciaton (Closing Balance)..B	0	0
Net Block (A-B)	40,38,331	43625203
Total of WIP	40,38,331	4,36,25,203



Mangalam Global Enterprise Private Limited

Annexure 10A: Goodwill on Consolidation

Particulars	As at	As at
	30.06.2019	31.03.2019
Balance at the beginning of the period / year	1,80,37,023.00	
Add : On acquisition of subsidiaries during the Year		
(a) Hindprakash Castor Derivatives Pvt Ltd	-	-
(b) Mangalprakash Singapore (Pte) Ltd	-	1,80,20,869
(c) Farpoint LLP (Capital Reserve on Consolidation)	-	19,048
		(2,894)
Less : Other Adjustment		
Other Adjustment	(3,83,176)	
	(3,83,176)	1,80,37,023
Balance at the end of the period/year	1,76,53,847	1,80,37,023

Mangalam Global Enterprise Private Limited

(Amount in Rs.)

Annexure 11: Statement of Intangible assets

Gross block	Computer software	Total
Balance as at 31 March 2019	89,544	89,544
Additions	1,68,810	1,68,810
Balance as at 30 th June 2019	2,58,354	2,58,354
Accumulated amortisation		
Balance as at 31 March 2019	26,336	26,336
Amortisation charge	10,699	10,699
Balance as at 30 th June 2019	37,035	37,035
Net block		
Balance as at 31 March 2019	63,208	63,208
Balance as at 30 th June 2019	2,21,319	2,21,319



Annexure 12: Statement of Non-current investments

Particulars	As at	As at
	30.06.2019	31.03.2019
Investment in Equity Instruments (Unquoted)		
(i) of others		
404255 (PY Nil) Equity Shares in ECS Environment Pvt Ltd (of Rs. 10/- each Fully Paidup)	2,42,55,300	1,21,27,650
Aggregate Value of Quoted Investment: CY -Rs nil (PY Rs Nil)		
Market Value of Quoted Investment: CY -Rs nil (PY Rs Nil)		
1,20,000 Equity shares of Mehsana Urban Cooperative Bank Ltd (of Rs. 25/- each fully paid)	30,00,000	30,00,000
Invetment in Other		
Free Hold Land and Building	91,49,460	91,16,868
	3,64,04,760	2,42,44,518

Mangalam Global Enterprise Private Limited
Annexure 13: Statement of Loans and advances

Particulars	As at		As at	
	30.06.2019		31.03.2019	
	Long-term	Short-term	Long-term	Short-term
Unsecured, considered good (unless otherwise stated)				
Prepaid Income Tax / MAT Credit / TDS (Net of Provisions, if any) {Note 1}	9,61,000	2,78,523	10,75,210	78,77,605
Deposit	5,45,236	-	2,75,236	-
Advance for Capital Goods / Investment Property	-	-	-	-
Capital Advance	76,01,253	-	94,82,163	-
Prepaid Expenses	-	-	-	-
Other Receivable / Rent Receivable	14,51,115	-	12,48,473	-
Loans and Advances to Related Parties				
Loans Given	3,67,50,000	1,75,99,718	50,00,000	8,54,818
Others				
Loans to Employees	-	5,69,944	-	6,04,710
Prepaid Expenses	-	30,78,849	-	33,40,618
Advance to Suppliers {Note 2.}	-	1,00,47,117	-	2,80,49,963
GST / VAT Receivable	-	4,82,19,776	-	2,77,68,677
Rent Receivable	-	9,84,000	-	9,84,000
Receivable under agency service business	-	-	-	1,43,83,425
Margin Money Given for Commodity Hedging Future Transaction	-	1,03,39,456	-	70,86,319
Other Receivable	-	1,79,58,161	-	7,30,456
Other Bank Deposits	-	4,98,24,779	-	4,90,09,061
	4,73,08,604	15,89,00,323	1,70,81,082	13,28,12,046



Mangalam Global Enterprise Private Limited

Annexure 14: Statement of Trade receivables

Particulars	As at	As at
	30.06.2019	31.03.2019
<u>Unsecured & Considered good</u>		
<u>1. From Directors/ Promoters / Promotor Group / Associates / Relative of Directors / Group Companies</u>		
O/s Exceeding 6 Months	93,53,801	1,85,924
O/s Not Exceeding 6 Months	57,17,828	1,16,53,801
	1,50,71,629	1,18,39,725
Less Provision for doubtful debts		-
	1,50,71,629	1,18,39,725
Other debts		
O/s Exceeding 6 Months	9,985	-
O/s Not Exceeding 6 Months	10,19,78,732	6,27,32,714
	10,19,88,717	6,27,32,714
	11,70,60,346	7,45,72,439

Annexure 15: Statement of Inventories

Particulars	As at	As at
	30.06.2019	31.03.2019
Raw Material		
Raw Material	42,13,27,451	5,51,16,362
	42,13,27,451	5,51,16,362
Finished Goods	6,50,10,809	6,36,27,084
Semi-Finished Goods	4,80,45,688	2,29,53,716
Packing Material	86,19,194	60,27,007
	54,30,03,142	14,77,24,169

Annexure 16: Statement of Cash and bank balances

Particulars	As at	As at
	30.06.2019	31.03.2019
Cash and cash equivalents		
Cash on hand	14,62,223	2,69,613
Balances with banks	28,41,356	75,79,999
	43,03,579	78,49,612



Annexure 17: Statement of Revenue from operations

Particulars	01-04-2019 To 30-06-2019	2018-19
<u>Revenue from operations</u>		
Sale of products	1,44,84,55,292	3,83,25,83,199
Sale of services	1,27,03,156	5,35,13,226
Other operating revenue	68,273	61,24,125
Rental Income from Long Term Investment Property (Note:1)	15,62,392	61,02,157
	1,46,27,89,113	3,89,83,22,707

17.1 Annexure to Revenue from Operations

Particulars	01-04-2019 To 30-06-2019	2018-19
Details of Sales of Products - Trading		
Textile and Textile Mrchandise	-	-
Dyes	-	-
Intermediates	-	-
Edible Oil	-	-
Cloth	-	-
Castor Oil	5,41,06,187	81,33,05,984
Castor Seeds	64,51,867	15,77,17,945
Others	-	1,06,38,815
Details of Sales of Products - Manufacturing		
Castor Oil	1,26,35,99,121	2,64,15,10,675
Castor DOC	7,77,80,109	18,17,04,666
Cotton Bales	3,04,49,423	3,23,78,627
Cotton Seeds	68,20,162	(80,16,011)
Others	35,57,403	33,42,498
Details of Service Income		
Agency Service Income	1,27,03,156	5,96,39,096
Other operating revenues Comprises		
Export Incentive Income	68,273	46,255
Lease Opperrating Income	15,62,392	61,02,157
	1,45,70,98,093	3,89,83,70,707



(Amount in Rs.)

Annexure 18: Statement of Other income

Particulars	01-04-2019 To 30-06-2019	2018-19
Interest on Income - Others	13,620	8,688
Interest from Loans and Advance	4,25,034	3,51,729
Gain on sale of Investment	-	1,17,921
Gain on Foreign exchange	8,29,806	-
-Interest from banks on Deposit	9,06,334	10,068
-Interest from Delayed Supply of Goods	4,405	6,71,682
Other Non Operating Income	-	-
-Sale of Scrap	-	13,380
Consultancy income	25,000	25,000
- Balance Written off	-	-
	22,04,199	11,98,468

Annexure 19. Cost of Material Consumed (including Cost of Traded Goods Sold)

Particulars	01-04-2019 To 30-06-2019	2018-19
Opening Stock	5,51,16,362	-
Add: Purchases	1,69,43,46,587	1,88,45,74,155
Less: Closing Stock	(42,13,27,451)	(5,51,16,362)
	1,32,81,35,498	1,82,94,57,793

Annexure 20: Purchase of stock-in-trade

Particulars	01-04-2019 To 30-06-2019	2018-19
Inventory at the beginning of the year	-	-
Add: Purchases	7,50,61,572	1,96,14,86,259
Inventory at the end of the year	-	-
	7,50,61,572	1,96,14,86,259

20.1. Annexure to Purchase of stock-in-trade

Particulars	01-04-2019 To 30-06-2019	2018-19
Details of Purchase of Products		-
Textile and Textile Mrchandise		-
Dyes		-
Intermediates		-
Edible Oil		-
Cloth		-
Castor Seeds		2,97,59,70,707
Castor Oil		1,25,26,54,292
Raw Cotton		8,66,34,841
Others		4,82,91,264
	-	4,36,35,51,104

(Amount in Rs.)

Annexure 21. Change In Inventory of Finished Goods, Stock In Trade and WIP

Particulars	01-04-2019 To 30-06-2019	2018-19
<u>Finished Goods / Stock In Trade</u>		
Opening Stock	6,36,27,084	-
Less: Closing Stock	(6,50,10,809)	(6,36,27,084)
<u>WIP</u>		
Opening Stock	2,29,53,716	-
Less: Closing Stock	(4,80,45,688)	(2,29,53,716)
	(2,64,75,697)	(8,65,80,800)

Annexure 22: Statement of Employee benefits expense

Particulars	01-04-2019 To 30-06-2019	2018-19
Director Remuneration	-	15,55,000
Salaries, wages and bonus	1,15,55,811	2,26,12,931
Contributions to Provident Fund and Other Fund	1,32,350	2,53,133
Gratuity and Leave Encashment / Reversal	91,743	6,05,085
Staff welfare expenses	5,88,889	3,88,352
	1,23,68,793	2,54,14,501

Annexure 23: Statement of Finance costs

Particulars	01-04-2019 To 30-06-2019	2018-19
Interest expense:		
Interest expense	1,54,43,926	3,15,60,606
Other Borrowing Cost	10,050	25,02,054
	1,54,53,976	3,40,62,660



Annexure 24: Statement of Other expenses

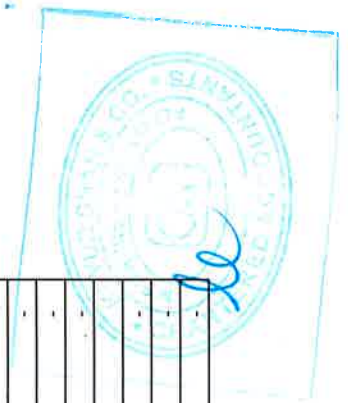
Particulars	01-04-2019 To 30-06-2019	2018-19
Manufacturing Expenses		
Power & Fuel	58,17,768	1,69,58,310
Loading-Unloading Expense	22,89,744	38,01,340
Lease Rent Expense	6,31,053	16,75,210
Factory Consumable	16,84,131	76,81,004
Other Factory Expense	15,666	18,95,265
Repair & Maintenance - Plant & Machinery	27,12,139	40,41,945
Repair & Maintenance - Others	65,940	2,01,241
Raw Material (Commodity) Hedging Cost	25,01,391	12,07,946
Packing Expenses	5,29,524	9,11,755
Total	1,62,47,356	3,83,74,016
Administrative, Selling and Other Expenses		
Advertisement Expenses	-	39,812
Audit Fees	1,16,254	3,04,360
Bank Charges	1,66,585	68,535
Business Promotion Expenses	57,111	6,29,921
Commission & Brokerage Expenses	80,293	4,90,625
Conveyance Expenses	1,13,871	3,95,877
Electricity Expenses	7,69,132	2,30,759
Freight & Cartage etc	46,62,100	1,35,38,928
Legal Consultancy Expenses	2,39,760	24,38,749
Consultancy Expenses	6,33,367	69,97,330
Office Expenses	3,76,990	8,07,326
Foreign Exchange Loss	1,51,583	-
Other Expenses	18,985	3,66,231
Insurance Expenses	63,559	2,00,587
Payments to the Auditor	1,27,658	3,84,500
Preliminary Expenses	-	3,03,911
Postage and Angadia	4,65,810	43,383
Printing and Stationary Expenses	300	2,38,831
Rates & Taxes	1,20,298	2,58,960
Royalty Expenses	1,21,050	-
Rent	2,96,198	-
Repairs and Maintenance Buildings	18,29,129	3,02,552
Repairs and Maintenance Others	5,00,000	10,44,228
Sales Commission Expenses	2,94,274	24,78,664
Tele Communication Expenses	1,43,74,110	1,82,597
Travelling Expenses	1,21,560	15,53,436
Donation	-	1,01,200
Testing Fees	10,73,180	4,13,544
Outward Freight / Loading Unloading	5,91,042	1,83,65,128
Cash Discount	-	43,726
Handling Expenses	-	9,09,739
Export Freight And Expenses	-	7,87,871
Godown / Storage Tank Rent	-	4,08,500
Total	2,73,64,200	5,43,29,810
Grand Total	4,36,11,556	9,27,03,826



Mangalam Global Enterprise Private Limited

Annexure-25 Related Party Transaction

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 30.06.2019 Payable e/(Receivable)	Amount of Transaction debited upto 30.06.2019	Amount of Transaction credited upto 30.06.2019	Amount outstanding as on 31.03.2019 Payable e/(Receivable)
Vipin Prakash Mangal (Holding Co.)	Promoter	Foreign Travelling Exps	-	-	-	-
		Share Issue	-	-	-	-
		Reimbursement Expense	-	413,601	413,601	-
		Interest on Borrowing	1,416,369	-	1,416,369	-
Om Prakash Mangal (Holding Co.)	Relative of Promoter	Loan	51,883,363	22,925,000	76,224,732	-
		Share Issue	-	-	-	-
		Unsecured Loans	-	-	-	-
		Salary	88,410	-	88,410	-
Hemalata Omprakash Mangal (Holding Co.)	Relative of Promoter	Share Issue	-	-	-	-
		Loan	-	-	-	-
		Salary	98,800	-	98,800	-
		Salary	234,620	-	234,620	-
Sanjay Prakash Mangal (Holding Co.)	Relative of Promoter	Interest on Borrowing	66,967	-	66,967	-
		Loan	4,750,000	-	4,750,000	-
		Share Issue	-	-	-	-
		Foreign Travelling Exps	-	-	-	-
Rashmi Mangal (Holding Co.)	Relative of Promoter	Rent	-	-	-	-
		Rent	-	438,707	438,707	-
		Rent Deposit	-270,000	270,000	-	-
		Investment	-	-	-	-
Chankya Prakash Mangal (Holding Co.)	Promoter	Interest on Borrowing	7,672	-	7,672	-
		loan	300,000	700,000	1,000,000	-
		Share Issue	-	-	-	-
		Foreign Travelling Exps	-	-	-	-
Chandragupt Prakash Mangal (Holding Co.)	Promoter	Salary	331,250	600,000	931,250	-
		Salary	231,250	-	231,250	-
		Foreign Travelling Exps	-	-	-	-
		Interest on Borrowing	11,508	-	11,508	-
Chandragupt Prakash Mangal (Holding Co.)	Promoter	loan	1,300,000	-	1,300,000	-
		Share Issue	-	-	-	-
		Consultancy Fees	-	650,000	650,000	-
			-	-	-	-



Mangalam Worldwide Private Limited (Holding Co.)	Associate Company	Reimbursement Expense	-	-	-	-
		Share Issue	-	-	-	-
Mangalam Acumen Private Limited (Holding Co.)		Sales (Rent)	-	-	-	-
Mangalam Finserv Private Limited (Holding Co.)			-	-	-	-
		Sales & Purchase	-2,050,338	15,982,460	15,982,460	-2,050,338
		Rent Deposit	-2,000,000	-	-	-2,000,000
Hind Prakash Castor Derivatives Pvt Ltd (Holding Co.)	Subsidiary Company	Rent Expenses	3,520,950	3,240,000	6,556,931	204,019
		Rent Income	76,931	3,240,000	3,316,931	-
		Loans and Advance	-930,000	3,280,000	19,000,000	-16,650,000
Shanker Global Pvt. Ltd. (Holding Co.)	Associate Company	Interest on advance	-763,221	382,531	-	-380,690
Hindprakash Global Private Limited (Holding Co.)			-	-	-	-
		Purchase	-	-	-	-
		Sales	-	-	-	-
Hindprakash Tradelink Private Limited (Holding Co.)	Associate Company	Interest on Borrowing	87,213	-	87,213	-
		Loan	16,000,000	-	16,000,000	-
Hindprakash Overseas Private Limited (Holding Co.)			-	-	-	-
		Reimbursement Expense	-	2,642	2,642	-
Shirshak Exim LLP (Holding Co.)	Associate Company	Purchase	-	-	-	-
		Share Issue	-	-	-	-
Zaddoc Nutrition Private Limited (Holding Co.)	Associate Company	Interest on Borrowing	-	-	-	-
		Loans	-	-	-	-
Paradisal Trade LLP (Holding Co.)			-	-	-	-
Specific Worldwide Private Limited (Holding Co.)			-	-	-	-
Ecofine Colourchem Private Limited (Holding Co.)	Associate Company	Loans	-810,000	-	-	-810,000
	Associate Company	Interest on advance	-49,798	-	-	-49,798
Deluxe Paper Industries (Holding Co.)			-	-	-	-
Nitex Enterprise LLP (Holding Co.)			-	-	-	-
Hindprakash Industries Limited (Holding Co.)			-	-	-	-
Mangalam Multi Businesses Private Limited (Holding Co.)			-	-	-	-
		Purchase of fixed asset	-	-	-	-
ECS Environment Private Limited (Holding Co.)	Associate Company	Rent Income	-5,900	-	-	-5,900
		Sales	-9,347,901	-	2,305,900	-11,653,801
		Unsecured Loan	24,452,000.00	-	1,200,000.00	23,252,000.00
		Int on loan	526,279.00	-	526,279.00	-
Brijesh Rajgor (Subsidiary Co.)	Director	Share issue	-	-	-	-
		salary	-	-	-	-
		Purchase	-844,188.00	-	-	-844,188.00



Chankya Prakash Mangal (Subsidiary Co.)	Director	Salary	-	-	-	-
		Int on loan	77,201.00	-	77,201.00	-
		Rent	-	31,860.00	31,860.00	-
		Rent Deposit	-18,000.00	18,000.00	-	-
		Share issue	-	-	-	-
Shirshak Exim LLP (Subsidiary Co.)	Associate Concern	Loan	5,300,000.00	-	-	5,300,000.00
		Share issue	-	-	-	-
		Loan	-	-	-	-
		Loan	-541,395.00	162,166.00	1,913,558.00	-2,292,787.00
		Fixed Asset Purchase	22,948,822.00	-	-	22,948,822.00
Om Oil Industries (Subsidiary Co.)	Associate Concern	Lease rent Expense	-	200,000.00	-	200,000.00
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Dev Cotton Industries (Subsidiary Co.)	Associate Concern	Salary	-	-	-	-
		Int on Loan	77,201.00	-	77,201.00	-
		Loan	2,300,000.00	-	-	2,300,000.00
		Salary	-	-	-	-
		Int on loan	77,201.00	-	77,201.00	-
Vipin Prakash Mangal (Subsidiary Co.)	Relative of Director	Loan	4,800,000.00	-	-	4,800,000.00
		Loan	2,300,000.00	-	-	2,300,000.00
		Int on loan	77,201.00	-	77,201.00	-
		Consulting Expenses	-	-	-	-
		Fixed Asset Purchase	-	-	-	-
Shankarlal Rajgor (Subsidiary Co.)	Relative of Director	Loan	1,550,000.00	-	-	1,550,000.00
		Salary	-	-	-	-
		Share issue	-	-	-	-
		Loan	-	-	-	-
		Fixed Asset Purchase	-	-	-	-
Vasantkumar Shankarlal Rajgor (Subsidiary Co.)	Relative of Director	Unsecured loan	3,500,000.00	-	-	3,500,000.00
		Share issue	-	-	-	-
		Salary	-	-	-	-
		Fixed Asset Purchase	-	-	-	-
		Share issue	-	-	-	-
Induben rajgor (Subsidiary Co.)	Relative of Director	salary	-	-	-	-
		Loan	3,500,000.00	-	-	3,500,000.00
		Share issue	-	-	-	-
		Salary	-	-	-	-
		Fixed Asset Purchase	-	-	-	-
Anilkumar Vasudev Rajgor (Subsidiary Co.)	Relative of Director	Share issue	-	-	-	-
		salary	-	-	-	-
		Loan	3,500,000.00	-	-	3,500,000.00
		Share issue	-	-	-	-
		Salary	-	-	-	-
Zenishaben Rajgor (Subsidiary Co.)	Relative of Director	Fixed Asset Purchase	-	-	-	-
		Share issue	-	-	-	-
		Salary	-	-	-	-
		Fixed Asset Purchase	-	-	-	-
		Share issue	-	-	-	-
Maheshkumar Shankarlal Rajgor (Subsidiary Co.)	Relative of Director	Share issue	-	-	-	-
		Salary	-	-	-	-
		Fixed Asset Purchase	-	-	-	-
		Share issue	-	-	-	-
		Salary	-	-	-	-



Kiranben Maheshkumar Rajgor (Subsidiary Co.)	Relative of Director	Salary				
		loan		3,500,000.00		3,500,000.00
		Share issue salary				
Pareshkumar Vasudev Rajgor (Subsidiary Co.)	Relative of Director	Share issue				
		Fixed Asset Purchase salary				
		Loan		3,500,000.00		3,500,000.00
Jagruti P Rajgor (Subsidiary Co.) -	Relative of Director	Share issue				
Rahul Rajgor (Subsidiary Co.)	Relative of Director	Loan		4,061,100.00		4,061,100.00

