

MGEL/CS/NSE/2021-22/56

Date: November 14, 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: INEOAPB01016

Subject: Declaration of Financial Results for the quarter and half year ended on September 30, 2021
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 Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2021 alongwith Limited Review Reports issued by Statutory Auditors.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited



Ms. Vrunda Patel
Company Secretary & Compliance Officer



Enclosed: A/a.

Mangalam Global Enterprise Limited

CIN: L24224GJ2010PLC062434

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

MANGALAM GLOBAL ENTERPRISE LIMITED

CIN : L24224GJ2010PLC062434

Registered Office : 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380006, Gujarat (India)
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

Standalone Financial Results For The Quarter / Half Year Ended 30th September, 2021

Sr. No.	Particulars	Rs. in Lakhs (unless stated otherwise)					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Income From Operations						
	a) Revenue from Operations	15,312.90	24,346.42	28,305.32	39,659.32	48,979.93	90,815.31
	b) Other Income	220.87	194.06	123.93	414.93	216.65	589.73
	Total Income	15,533.77	24,540.48	28,429.25	40,074.25	49,196.58	91,405.04
II	Expenses						
	a) Cost of Materials Consumed	10,936.74	15,171.10	22,037.96	26,107.84	40,895.80	60,395.94
	b) Purchase of Stock-In-Trade	4,705.67	9,440.51	6,127.87	14,146.18	6,127.87	25,862.36
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(1,048.43)	(1,171.63)	(1,521.81)	(2,220.06)	(1,086.45)	(564.37)
	d) Employee Benefit Expense	207.84	169.46	157.65	377.30	302.53	577.07
	e) Finance Costs	218.85	218.62	97.48	437.47	221.28	525.37
	f) Depreciation and Amortisation Expense	85.38	58.83	84.38	144.21	144.36	214.71
	g) Other Expenses	589.64	672.04	1,252.53	1,261.68	2,140.90	3,691.22
	Total Expenses	15,695.69	24,558.93	28,236.06	40,254.62	48,746.29	90,702.30
III	Profit/ (Loss) Before Tax (I-II)	(161.92)	(18.45)	193.19	(180.37)	450.29	702.74
IV	Tax Expense						
	a) Current Tax	(2.55)	2.55	43.08	-	103.37	169.29
	b) Deferred Tax (Asset)/Liabilities	(39.97)	(5.70)	(0.67)	(45.67)	2.76	4.76
	c) Income Tax Prior Period	-	-	-	-	-	-
	Total Tax Expense	(42.52)	(3.15)	42.41	(45.67)	106.13	174.05
V	Net Profit/ (Loss) After Tax for the Period (III-IV)	(119.40)	(15.30)	150.78	(134.70)	344.16	528.69
VI	Other Comprehensive Income/ (Loss)						
	Items that will not be reclassified to profit & loss (net of tax)	0.15	3.73	-	3.88	-	-
	Items that will be reclassified to profit & loss (net of tax)	5.56	(5.56)	-	-	-	-
	Total Other Comprehensive Income/ (Loss)	5.71	(1.83)	-	3.88	-	-
VII	Total Comprehensive Income/ (Loss) for the period (V + VI)	(113.69)	(17.13)	150.78	(130.82)	344.16	528.69
VIII	Details of Equity Share Capital						
	Paid-Up Equity Share Capital	2,508.61	2,508.61	2,408.61	2,508.61	2,408.61	2,508.61
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
IX	Other Equity						4,162.12
X	Earnings Per Share						
	Earnings Per Share (not annualised for quarter/ year / period ended)						
	Basic Earnings/ (Loss) Per Share (adjusted to bonus issued) (Rs.)	(0.48)	(0.06)	0.42	(0.54)	0.95	2.17
	Diluted Earnings/ (Loss) Per Share (Rs.)	(0.48)	(0.06)	0.42	(0.54)	0.95	2.17

See accompanying notes to the financial results



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Standalone Balance Sheet As At 30th September, 2021

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		30/09/2021 Un-Audited	31/03/2021 Audited
I	ASSETS		
A	Non-Current Assets		
	a) Property Plant & Equipment	736.13	749.04
	b) Right Of Use Asset	2,376.77	681.50
	c) Intangible Assets	2.97	2.92
	d) Capital Work-In-Progress	77.12	-
	e) Financial Assets		
	- Investments	1,615.10	1,616.39
	- Loans	-	-
	- Other Financial Assets	102.64	16.47
	f) Other Tax Assets (Net)	146.34	57.29
	g) Deferred Tax Assets (Net)	51.56	7.19
	h) Other Non-Current Assets	1,263.88	718.35
	Total Non-Current Assets	6,372.51	3,849.15
B	Current Assets		
	a) Inventories	4,704.32	2,223.89
	b) Financial Assets		
	- Trade Receivables	3,509.23	5,639.45
	- Cash and Cash Equivalents	7.82	46.66
	- Bank Balances other than Cash and Cash Equivalents	1,485.82	2,002.40
	- Loans	1,000.46	930.34
	- Other Financial Assets	273.82	421.75
	c) Other current assets	1,159.50	1,402.40
	Total Current Assets	12,140.97	12,666.89
	TOTAL ASSETS	18,513.48	16,516.04
II	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	2,508.61	2,508.61
	b) Other Equity	3,979.02	4,162.12
	Total Equity	6,487.63	6,670.73
2	LIABILITIES		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	369.52	449.05
	- Lease Liabilities	2,144.01	633.58
	- Other Financial Liabilities	14.20	11.14
	b) Long Term Provisions	25.26	20.53
	c) Deferred Tax Liabilities (Net)	-	-
	d) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	2,552.99	1,114.30
B	Current liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	8,218.59	7,524.80
	- Lease liabilities	205.78	85.05
	- Trade Payables:		
	(i) Total Outstanding Dues of Micro Enterprise and Small Enterprise	-	-
	(ii) Total Outstanding Dues of Creditors other than Micro Enterprise and Small Enterprise	416.64	693.28
	- Other financial liabilities	380.49	229.44
	b) Short Term Provisions	251.36	198.44
	c) Other Current Liabilities	-	-
	d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	9,472.86	8,731.01
	TOTAL LIABILITIES	12,025.85	9,845.31
	TOTAL EQUITY AND LIABILITIES	18,513.48	16,516.04

See accompanying notes to the financial results



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Standalone Cash Flow Statement for the Half Year Ended 30th September, 2021

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		Half Year Ended	
		30/09/2021	30/09/2020
		Un-Audited	Un-Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax as per Statement of Profit and Loss (After exceptional item and tax thereon)	(180.37)	450.27
	Adjustments for:		
	Depreciation on Plant and Equipments, Right of Use Assets and Intangible Assets	144.20	144.36
	Interest Income	(214.02)	(89.92)
	Finance Costs	437.46	221.29
	Non-Cash Items	7.21	(3.61)
	(Gain)/Loss on sale of Property, Plant and Equipments (Net)	-	(9.44)
	(Gain)/Loss on sale of Investments (Net)	0.52	0.65
	Unrealised foreign exchange (Gain)/loss (Net)	1.97	-
	Loss Distributed from subsidiary (LLP)	38.21	-
	Loss allowance for expected credit losses	19.98	-
	Operating profit/(loss) before working capital changes	255.16	713.60
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	(Increase) / Decrease Trade receivables	2,111.23	(1,685.53)
	(Increase) / Decrease Inventories	(2,480.44)	(484.21)
	(Increase) / Decrease Other Financial Assets	147.51	(580.62)
	(Increase) / Decrease Other non-current assets	(5.78)	(0.08)
	(Increase) / Decrease Other Current assets	227.00	(916.41)
	Increase / (Decrease) Trade payables	(276.62)	526.52
	Increase / (Decrease) Provisions	54.23	283.83
	Increase / (Decrease) Other Liabilities	127.98	139.63
	Cash generated from operations	160.27	(2,003.27)
	Income taxes paid (net of refunds)	(89.04)	(117.68)
	Net cash flow from / (utilised in) operating activities (A)	71.23	(2,120.95)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on fixed assets, including capital advances	(601.35)	(82.01)
	Proceeds from sale of fixed assets	-	167.57
	(Increase)/Decrease in Lease Deposits	(214.20)	(0.06)
	Long-term investments in Subsidiaries / Contribution in LLP	(38.21)	-
	Investment in Mutual Funds	0.77	(0.63)
	Loans to Subsidiaries	(31.12)	280.45
	Loans to Others	(38.99)	-
	Interest received	209.88	85.88
	Bank Balances not considered as Cash and Cash Equivalents	516.58	(52.39)
	Net cash flow from / (used in) investing activities (B)	(196.64)	398.81
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Long Term Borrowings	(104.90)	239.12
	Increase / (Decrease) in Short Term Borrowings	693.79	1,990.80
	Payment of Lease Liability	(176.39)	(137.73)
	Payment of Dividend & DDT	-	(29.87)
	Interest Paid / Finance cost	(325.92)	(190.23)
	Net cash flow from / (used in) financing activities (C)	86.58	1,872.09
D.	Net increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(38.83)	149.95
E.	Opening Balance of Cash and Cash Equivalents	46.66	58.20
F.	Less: Foreign Exchange (Loss) / Gain on Restatement of Foreign Currency Cash and Cash Equivalents	0.01	-
G.	Closing Balance of Cash and Cash Equivalents	7.82	208.15
1	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents includes	7.82	208.15
	(a) Cash on hand	4.92	3.84
	(b) Balances with banks		
	(i) In current accounts	2.90	204.31
2	The standalone statement of cash flows has been prepared in accordance with the Indirect method as set out in the Indian Accounting Standard (Ind AS) - 7 - 'Statement of Cash Flows'.		



**Notes to Unaudited Standalone Financial Results for the
Quarter and Half Year ended 30 September 2021**

1. The above unaudited Standalone Financial Results of Mangalam Global Enterprise Limited (the company) for the quarter and half year ended 30 September 2021 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 14 November 2021. These financial results have been subject to limited review by the Statutory Auditors.
2. The above Unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
3. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue were impacted partially due to COVID-19. During the quarter ended 30 September 2021, there is no further significant impact on the operations of the Company.
4. The Company is mainly engaged in Agro based Commodities and which is considered as only a reportable primary business sigmate as per Indian Accounting Standard " Operating Segment" (Ind AS-108). As such, no separate disclosure for Segment Reporting is made.
5. The Board of Directors of the Company, on 25 June 2021, had recommended a dividend of Rs.1/- (Rupee One only) per share for the financial year ended 31 March 2021, which had been approved by the shareholders in the Annual General Meeting held on 30 September 2021. The company received declaration from shareholders holding 19857691 number of shares who opted to waive off their right to receive the dividend for the financial year ended 31 March 2021. Accordingly, Rs. 52.28 Lakhs (Rs. 47.70 Lakhs net of TDS) were appropriated as distribution of dividend to equity shareholders during the half year ended 30 September 2021.
6. The shareholders of Company, in the Annual General Meeting held on 30 September 2021, approved the special resolution for increasing the authorised share capital from Rs. 4,000.00 Lakhs to Rs. 5,000.00 Lakhs. Further, the shareholders of the Company have approved the special resolution for issuance of 3750000 convertible equity warrants to the Promoter and Person belonging to Promoters' Group on preferential basis, by way of postal ballot on 07 November 2021.
7. Corresponding comparative figures for half year ended 30 September 2020 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS as compared to previously published figures. Reconciliation of net profit on account of transition from the previous Indian GAAP to Ind AS is as below:

(Rupees in Lakhs)	
Particulars	Half Year Ended 30/09/2020
Profit as per Indian GAAP	277.80
Measurement of financial assets and liabilities at amortised cost	(1.71)
Depreciation and Amortization Expense in respect of Right of Use of Asset	(123.69)
Interest expenses/ income on lease obligation, etc.	3.59
Errors and Omission rectified as per Ind AS - 8/ Prior Period Adjustments	61.95
Reversal of Rent Expense and Lease Equalisation Reserve due to Ind AS-116	138.76
Current Tax Impact on above Ind AS Adjustments	(18.31)
Deferred Tax Impact on above Ind AS Adjustments	5.77
Total	66.36
Profit as per Ind AS	344.16



8. Previous period figures have been regrouped/ rearranged/ restated/ adjusted/ rectified/ reclassified wherever considered necessary and to give effect to the adjustments/ corrections with retrospective effect to rectify prior period errors and omissions in line with Ind AS-8 'Accounting Policies, Changes in Accounting Estimates and Errors'.

For, Mangalam Global Enterprise Limited



Chandragupt

Chandragupt Prakash Mangal
(Joint Managing Director & CEO)
DIN: 07408422

Date: 14 November 2021
Place: 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 Quarterly and Year to Date 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 quarter ended 30 September 2021 and year to date from 01 April 2021 to 30 September 2021 (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").
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 Indian Accounting Standard 34, ("Ind AS 34") "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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. 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 specified under section 143(10) of the Act, 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 Ind AS 34, prescribed under Section 133 of the Act, 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.

Kunal Kedia

KUNAL KEDIA
(M. No.: 149403), Partner
for and on behalf of
K KAK & CO
Chartered Accountants
FRN: 148674W
UDIN: 21149403AAAA **CA4526**



Ahmedabad; 14 November 2021

MANGALAM GLOBAL ENTERPRISE LIMITED

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Consolidated Financial Results For The Quarter / Half Year Ended 30th September, 2021

Sr. No.	Particulars	Rs. in Lakhs (unless stated otherwise)					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Income From Operations						
	a) Revenue from Operations	17,044.65	25,651.58	28,847.81	42,696.23	49,493.56	95,987.41
	b) Other Income	191.58	153.74	121.51	345.32	213.01	481.85
	Total Income	17,236.23	25,805.32	28,969.32	43,041.55	49,706.57	96,469.26
II	Expenses						
	a) Cost of Materials Consumed	9,887.43	13,854.84	21,854.89	23,742.27	40,294.35	59,546.63
	b) Purchase of Stock-In-Trade	7,489.43	12,029.61	6,768.67	19,519.04	7,209.17	31,542.89
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(1,067.77)	(1,161.31)	(1,532.95)	(2,229.08)	(1,094.28)	(574.33)
	d) Employee Benefit Expense	218.81	180.11	169.66	398.92	322.65	619.38
	e) Finance Costs	250.47	259.75	136.27	510.22	291.46	702.17
	f) Depreciation and Amortisation Expense	104.23	77.77	103.80	182.00	183.14	293.16
	g) Other Expenses	587.21	649.50	1,236.63	1,236.71	2,107.89	3,745.28
	Total Expenses	17,469.81	25,890.27	28,736.97	43,360.08	49,314.38	95,875.18
III	Profit/ (Loss) Before Tax (I-II)	(233.58)	(84.95)	232.35	(318.53)	392.19	594.08
IV	Tax Expense						
	a) Current Tax	(2.55)	2.55	52.98	-	113.27	187.23
	b) Deferred Tax (Asset)/Liabilities	(55.00)	(20.90)	(15.24)	(75.90)	(28.20)	(66.90)
	c) Income Tax Prior Period	0.12	(0.26)	(0.10)	(0.14)	(0.10)	(0.10)
	Total Tax Expense	(57.43)	(18.61)	37.64	(76.04)	84.97	120.23
V	Net Profit/ (Loss) After Tax for the Period (III-IV)	(176.15)	(66.34)	194.71	(242.49)	307.22	473.85
VI	Other Comprehensive Income/ (Loss)						
	Items that will not be reclassified to profit & loss (net of tax)	(3.17)	(3.43)	(22.98)	(6.60)	(21.26)	(19.08)
	Items that will be reclassified to profit & loss (net of tax)	5.56	(5.56)	-	-	-	-
	Total Other Comprehensive Income/ (Loss)	2.39	(8.99)	(22.98)	(6.60)	(21.26)	(19.08)
VII	Total Comprehensive Income/ (Loss) for the period (V + VI)	(173.76)	(75.33)	171.73	(249.09)	285.96	454.77
VIII	Net Profit/(Loss) after tax for the period attributable to:						
	- Owners of the Company	(155.15)	(45.10)	222.44	(200.25)	359.78	579.26
	- Non-Controlling Interests	(21.00)	(21.24)	(27.73)	(42.24)	(52.56)	(105.41)
		(176.15)	(66.34)	194.71	(242.49)	307.22	473.85
IX	Other Comprehensive Income/(Loss) attributable to:						
	- Owners of the Company	2.39	(8.99)	(22.98)	(6.60)	(21.26)	(19.08)
	- Non-Controlling Interests	-	-	-	-	-	-
		2.39	(8.99)	(22.98)	(6.60)	(21.26)	(19.08)
X	Total Comprehensive Income/ (Loss) for the period attributable to:						
	- Owners of the Company	(152.76)	(54.09)	199.46	(206.85)	338.52	560.18
	- Non-Controlling Interests	(21.00)	(21.24)	(27.73)	(42.24)	(52.56)	(105.41)
		(173.76)	(75.33)	171.73	(249.09)	285.96	454.77
XI	Details of Equity Share Capital						
	Paid-Up Equity Share Capital	2,508.61	2,508.61	2,408.61	2,508.61	2,408.61	2,508.61
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XII	Other Equity						4,373.04
XIII	Earnings Per Share						
	Earnings Per Share (not annualised for quarter/ year / period ended)						
	Basic Earnings/ (Loss) Per Share (adjusted to bonus issued) (Rs.)	(0.70)	(0.26)	0.54	(0.97)	0.85	1.94
	Diluted Earnings/ (Loss) Per Share (Rs.)	(0.70)	(0.26)	0.54	(0.97)	0.85	1.94

See accompanying notes to the financial results



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Consolidated Balance Sheet As At 30th September, 2021

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		As at	
		30/09/2021 Un-Audited	31/03/2021 Audited
I	ASSETS		
A	Non-Current Assets		
	a) Property Plant & Equipment	3,119.38	3,209.28
	b) Right Of Use Asset	1,786.28	44.26
	c) Intangible Assets	2.97	2.92
	d) Capital Work-In-Progress	77.12	-
	e) Goodwill on Consolidation	180.18	180.18
	f) Financial Assets		
	- Investments	327.85	329.13
	- Loans	-	-
	- Other Financial Assets	119.90	34.27
	g) Other Tax Assets (Net)	201.66	103.16
	h) Deferred Tax Assets (Net)	164.80	90.21
	i) Other Non-Current Assets	1,265.83	719.85
	Total Non-Current Assets	7,245.97	4,713.26
B	Current Assets		
	a) Inventories	4,733.39	2,243.94
	b) Financial Assets		
	- Trade Receivables	4,927.88	9,829.20
	- Cash and Cash Equivalents	871.76	326.63
	- Bank Balances other than Cash and Cash Equivalents	2,240.16	2,746.95
	- Loans	308.94	238.98
	- Other Financial Assets	309.76	458.50
	c) Other current assets	1,297.19	1,566.13
	Total Current Assets	14,689.08	17,410.33
	TOTAL ASSETS	21,935.05	22,123.59
II	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	2,508.61	2,508.61
	b) Other Equity - attributable to owners of the Company	4,172.92	4,373.04
	c) Non - controlling Interest	35.49	77.73
	Total Equity	6,717.02	6,959.38
2	LIABILITIES		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	1,143.52	1,368.85
	- Lease Liabilities	1,587.84	39.36
	- Other Financial Liabilities	14.28	12.47
	b) Long Term Provisions	27.02	21.70
	c) Deferred Tax Liabilities (Net)	-	-
	d) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	2,772.66	1,442.38
B	Current liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	10,033.38	10,762.81
	- Lease liabilities	131.62	14.71
	- Trade Payables:		
	(i) Total Outstanding Dues of Micro Enterprise and Small Enterprise	-	-
	(ii) Total Outstanding Dues of Creditors other than Micro Enterprise and Small Enterprise	1,611.14	2,350.17
	- Other financial liabilities	409.55	378.39
	b) Short Term Provisions	259.68	215.75
	c) Other Current Liabilities	-	-
	d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	12,445.37	13,721.83
	TOTAL LIABILITIES	15,218.03	15,164.21
	TOTAL EQUITY AND LIABILITIES	21,935.05	22,123.59

See accompanying notes to the financial results

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MANGALAM GLOBAL ENTERPRISE LIMITED

CIN : L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380006, Gujarat (India)
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2021

Sr. No.	Particulars	Rs. in Lakhs (unless otherwise stated)	
		Half Year Ended	
		30/09/2021	30/09/2020
		Un-Audited	Un-Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax as per Statement of Profit and Loss (After exceptional item and tax thereon)	(318.53)	392.19
	Adjustments for:		
	Depreciation on Plant and Equipments, Right of Use Assets and Intangible Assets	182.00	183.14
	Dividend Income	(4.50)	-
	Interest Income	(173.15)	(108.62)
	Finance Costs	510.22	291.46
	Non-Cash Items	44.22	(2.45)
	(Gain)/Loss on sale of Property, Plant and Equipments (Net)	-	(7.68)
	(Gain)/Loss on sale of Investments (Net)	(0.52)	(0.65)
	Unrealised foreign exchange (Gain)/loss (Net)	1.97	-
	Foreign Currency Translation Reserve	10.32	(21.26)
	Loss allowance for expected credit losses	20.89	-
	Operating profit/(loss) before working capital changes	272.92	726.13
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	(Increase) / Decrease Trade receivables	4,881.37	(2,128.27)
	(Increase) / Decrease Inventories	(2,489.45)	(492.03)
	(Increase) / Decrease Other Financial Assets	117.34	(678.88)
	(Increase) / Decrease Other non-current assets	(4.41)	(1.07)
	(Increase) / Decrease Other Current assets	268.94	(824.20)
	Increase / (Decrease) Trade payables	(739.03)	797.52
	Increase / (Decrease) Provisions	45.25	279.68
	Increase / (Decrease) Other Liabilities	(15.24)	(166.33)
	Cash generated from operations	2,337.69	(2,487.45)
	Income taxes paid (net of refunds)	(98.36)	(136.46)
	Net cash flow from / (utilised in) operating activities (A)	2,239.33	(2,623.91)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on fixed assets, including capital advances	(615.53)	(119.63)
	Proceeds from sale of fixed assets	-	169.10
	(Increase)/Decrease in Lease Deposits	(214.20)	-
	Investment in Mutual Funds	1.80	0.68
	Loans to Others	(38.99)	-
	Interest received	169.59	105.10
	Bank Balances not considered as Cash and Cash Equivalents	506.79	(417.29)
	Dividend received	4.50	-
	Net cash flow from / (used in) investing activities (B)	(186.04)	(262.04)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Long Term Borrowings	(239.41)	385.61
	Increase / (Decrease) in Short Term Borrowings	(729.44)	3,144.69
	Payment of Lease Liability	(110.18)	(71.73)
	Payment of Dividend & DDT	-	(29.87)
	Interest Paid / Finance cost	(429.12)	(294.61)
	Net cash flow from / (used in) financing activities (C)	(1,508.15)	3,134.09
D.	Net increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	545.14	248.14
E.	Opening Balance of Cash and Cash Equivalents	326.63	114.85
F.	Less: Foreign Exchange (Loss) / Gain on Restatement of Foreign Currency Cash and Cash Equivalents	0.01	-
G.	Closing Balance of Cash and Cash Equivalents	871.76	362.99
1	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents includes	871.76	362.99
	(a) Cash on hand	80.82	28.92
	(b) Balances with banks	-	-
	(i) In current accounts	790.94	334.07
2	The standalone statement of cash flows has been prepared in accordance with the Indirect method as set out in the Indian Accounting Standard (Ind AS) - 7 - 'Statement of Cash Flows'.		

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**Notes to Unaudited Consolidated Financial Results for the
Quarter and Half Year ended 30 September 2021**

1. The above Unaudited Consolidated Financial Results (Consolidated Statement) of Mangalam Global Enterprise Limited (the "Holding Company") and its subsidiaries (together referred as the "Group") for the quarter and Half Year ended 30 September 2021 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 14 November 2021. These financial results have been subject to limited review by the Statutory Auditors.

2. List of Entities Consolidated in the Statement:

Name of the Subsidiary Companies	Status
Hindprakash Castor Derivatives Private Limited	Subsidiary
Farpoint Enterprise LLP	Subsidiary
Mangalam Global (Singapore) Pte. Ltd. (Formerly Known as Mangal Prakash (Singapore) Pte. Ltd.)	Wholly Owned Subsidiary
Mangalam Global (UK) Limited	Wholly Owned Subsidiary

3. The above Unaudited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
4. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue were impacted partially due to COVID-19. During the quarter ended September 30, 2021, there is no further significant impact on the operations of the Group.

5. Segment Reporting (Consolidated)

(Rupees in Lakhs)

Segments	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
Indian Operations	15,315.10	24,347.48	28,306.42	39,662.58	48,981.74	90,857.55
Foreign Operations	1,855.70	1,558.01	2,708.48	3,413.71	2,939.02	9,528.03
Less: Inter segment Revenue	(126.15)	(253.91)	(2,167.09)	(380.05)	(2,427.21)	(4,398.17)
Total Segment Revenue (Revenue from Operations)	17,044.65	25,651.58	28,847.81	42,696.24	49,493.55	95,987.41
2 Segment Results						
Indian Operations	(215.57)	(74.36)	128.88	(289.93)	326.17	480.76
Foreign Operations	(18.01)	(10.59)	103.47	(28.60)	66.02	113.32
Total Segment Results (PBT)	(233.58)	(84.95)	232.35	(318.53)	392.19	594.08
3 Segment Assets						
Indian Operations				19,678.45	15,983.05	17,695.06
Foreign Operations				3,054.22	3,430.18	5,739.96
Less: Inter segment Assets				(797.62)	(2,055.16)	(1,311.43)
Total Segment Assets				21,935.05	17,358.07	22,123.59
4 Segment Liabilities						
Indian Operations				13,068.11	9,736.54	10,860.50
Foreign Operations				2,232.52	2,624.75	4,898.38
Less: Inter segment Liabilities				(82.60)	(1,333.24)	(594.67)
Total Segment Liabilities				15,218.03	11,028.05	15,164.21

6. Corresponding Comparative figures for half year ended 30 September 2020 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS as




compared to published figures. Reconciliation of net profit on account of transition from the previous Indian GAAP to Ind AS is as below:

(Rupees in Lakhs)	
Particulars	Half Year Ended 30/09/2020
Profit as per Indian GAAP	197.53
Foreign Currency Translation difference - Parked in Reserve & Surplus	(44.13)
Sub Total - Profit as per Indian GAAP	153.40
Measurement of financial assets and liabilities at amortised cost	(3.33)
Depreciation and Amortization Expense in respect of Right of Use of Asset	(76.94)
Interest expenses / income on lease obligation, etc.	39.32
ECL Provision	-
Errors and Omission rectified as per Ind AS - 8 / Prior Period Adjustments	61.41
Reversal of Rent Expense and Lease Equalisation Reserve due to Ind AS - 116	71.96
Current Tax Impact on above Ind AS Adjustments	(18.31)
Deferred Tax Impact on above Ind AS Adjustments	58.45
Total	132.56
Profit as per Ind AS	285.96

7. Corresponding Comparative figures for Quarter ended 30 June 2021 have been adjusted/ rectified as per details given below:

(Rupees in Lakhs)		
Particulars	Previously Reported Amount	Adjusted/ Rectified Amount
Total Income	25,409.77	25,805.32
Purchase of Stock-In-Trade	11,647.44	12,029.61
Net Profit/ (Loss) After Tax for the Period	(79.72)	(66.34)

8. Previous period figures have been regrouped/ rearranged/ restated/ adjusted/ rectified/ reclassified wherever considered necessary and to give effect to the adjustments/ corrections with retrospective effect to rectify prior period errors and omissions in line with Ind AS-8 'Accounting Policies, Changes in Accounting Estimates and Errors'.

For, Mangalam Global Enterprise Limited



Chandragupt Prakash Mangal
(Joint Managing Director & CEO)
DIN: 07408422

Date: 14 November 2021
Place: Ahmedabad



KKAK & Co

Chartered Accountants

Krishna Mansion,
Ghee Bazar,
Kalupur,
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Independent Auditor's Review Report on the Quarterly and Year to Date 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 quarter ended 30 September 2021 and year to date from 01 April 2021 to 30 September 2021 (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").
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 Indian Accounting Standard 34, ("Ind AS 34") "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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. 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 specified under section 143(10) of the Act 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 SEBI 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 Ind AS 34, prescribed under Section 33 of the Act, 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 unaudited interim financial results/ financial information in respect of:
- a) One subsidiary, located in Singapore, which has not been reviewed by us, whose interim financial results reflect total assets of Rs. 3,054.09 Lakhs as at 30 September 2021, total revenue of Rs. 1,859.41 Lakhs and Rs. 3,418.61 Lakhs, total net loss after tax of Rs. 18.12 Lakhs and Rs. 28.46 Lakhs, and total comprehensive loss of Rs. 19.16 Lakhs and Rs. 19.88 Lakhs for the quarter ended 30 September 2021 and year to date from 01 April 2021 to 30 September 2021 respectively and net cash inflow of Rs. 128.09 Lakhs for year to date from 01 April 2021 to 30 September 2021 as considered in the Statement. These interim financial results have been reviewed by the subsidiary's independent auditors under generally accepted auditing standards applicable in the respective country and their review report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.
- b) One subsidiary, located in United Kingdom, which has not been reviewed, whose interim financial information reflect total assets of Rs. 0.13 Lakhs as at 30 September 2021, total revenue of Rs. Nil and Rs. Nil, total net profit/ loss after tax of Rs. Nil and Rs. Nil and total comprehensive income/ loss of Rs. Nil and Rs. Nil for the quarter ended 30 September 2021 and year to date from 01 April 2021 to 30 September 2021 respectively and net cash outflow of Rs. Nil for the year to date from 01 April 2021 to 30 September 2021 as considered in the Statement. Our conclusion opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on unaudited financial information and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, this financial information is not material to the Group.

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

In case of aforesaid subsidiaries located outside India, the interim financial results/ financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial results/ financial information 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 on the Statement, in so far as it relates to the financial results/ financial information of such subsidiaries located outside India is based on the review report of other auditors and the conversion adjustments prepared by the Holding Company's Management and reviewed by us.


KUNAL KEDIA
(M. No.: 149403), Partner
for and on behalf of
K K A K & CO
Chartered Accountants
FRN: 148674W
UDIN: 21149403AAAA C8303D



Ahmedabad; 14 November 2021