

MGEL/CS/NSE/2020-21/81

Date: 14<sup>th</sup> February, 2021

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

Company Symbol: MGEL (EQ), ISIN: INE0APB01016

Subject: Declaration of Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2020  
Reference: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2020, along with Limited Review Report.

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, 19/B, Kalyan Society, Near M.G. International School,  
Mithakhali, Ahmedabd-380006, Gujarat (INDIA) Tel: +91 79 61615000 (10 Lines) E mail:  
info@groupmangalam.com

107979 107979 107979

# MANGALAM GLOBAL ENTERPRISE LIMITED

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad-380006, Gujarat (India)  
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

## Statement of Standalone Financial Results for the Quarter and nine months ended on December 31, 2020

#	Particulars	Rs in Lakhs (unless stated otherwise)					
		Quarter ended			Nine Months ended		Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Un-audited	Restated, Unaudited	Restated, Unaudited	Un-audited	Restated, Unaudited	Restated
I	Revenue From Operations						
	Sales or Revenue from Operations	19,156.40	28,327.48	14,508.57	68,176.56	43,034.28	57,424.37
II	Other Income	207.22	102.63	33.57	384.77	99.15	169.74
III	Total Income (I+II)	19,363.62	28,430.11	14,542.14	68,561.33	43,133.43	57,594.11
IV	Expenses						
	a) Cost of Materials Consumed	8,899.37	22,038.05	10,033.48	49,795.26	38,826.71	52,350.12
	b) Purchase of Stock in trade	8,960.42	6,127.78	107.48	15,088.20	1,247.18	1,419.76
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	90.13	(1,521.81)	3,402.95	(996.32)	329.00	(27.23)
	d) Employee benefit expense	142.60	157.65	145.54	445.13	421.56	573.69
	e) Finance Costs	134.50	96.36	150.40	354.26	415.56	558.70
	f) Depreciation and amortisation expense	33.94	81.16	99.04	173.23	219.83	279.37
	g) Other Expenses	1,025.44	1,262.78	547.05	3,185.84	1,431.18	1,928.04
	Total expenses (IV)	19,286.40	28,241.97	14,485.94	68,045.60	42,891.02	57,082.45
V	Profit/(Loss) before tax (III-IV)	77.22	188.14	56.20	515.73	242.41	511.66
VI	Tax Expense						
	Current Tax (adjusted)	14.92	43.08	-	118.29	35.76	118.19
	Deferred Tax (Asset)/Liabilities	0.77	4.61	4.85	(1.14)	20.30	0.96
	Total Tax Expense (VI)	15.69	47.69	4.85	117.15	56.06	119.15
VII	Net Profit / (Loss) after tax for the period (V-VI)	61.53	140.45	51.35	398.58	186.35	392.51
VIII	Other Comprehensive Income/(Loss)						
	Items that will be reclassified to profit & loss						
	-Cash Flow Hedge Reserve (Forward Contract) (net of tax)	16.51	-	-	16.51	-	-
	Total Other Comprehensive Income / (Loss) (VIII)	16.51	-	-	16.51	-	-
IX	Total Comprehensive Income / (Loss) for the period (VII + VIII)	78.04	140.45	51.35	415.09	186.35	392.51
X	Details of equity share capital						
	Paid-up equity share capital	2,508.61	2,408.61	1,162.74	2,508.61	1,162.74	1,605.74
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XI	Earnings per share						
	Earnings per share (not annualised for quarter/nine month ended)						
	Basic earnings (loss) per share (adjusted to bonus issued)	0.32	0.58	0.28	1.72	1.02	1.98
	Diluted earnings (loss) per share	0.32	0.58	0.28	1.72	1.02	1.98

See accompanying notes to the financial results

For, Mangalam Global Enterprise Limited

*Chanakya*  
Chanakya Prakash Mangal

(Joint Managing Director and COO)

DIN: 06714256



Date :- 14th February 2021

Place:- Ahmedabad

SIGNED FOR IDENTIFICATION  
BY

*KKAK*

KKAK & CO  
AHMEDABAD

## Notes to Accounts – Standalone Financial Statements

1. The above Unaudited Standalone financial results of Mangalam Global Enterprise Limited (the company) for the quarter and nine months ended on 31<sup>st</sup> December, 2020 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 14 February 2021. These results have been subjected to limited review by the Statutory Auditors.
2. The listed equity shares of the company have been migrated from emerge ("SME") platform of NSE to main board of NSE and are available for dealing on main board from 23<sup>rd</sup> December, 2020.
3. **Basis of Preparation of the Statement and Adoption of Indian Accounting Standards**  
The company has adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013, for the year commencing 01<sup>st</sup> April, 2020 as the company has migrated to main board of NSE. Accordingly, these Standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. Consequently, the financial results for the quarter ended 30<sup>th</sup> September 2020, Quarter ended 31<sup>st</sup> December 2019, nine months ended 31<sup>st</sup> December 2019 and the year ended 31<sup>st</sup> March 2020 have been restated as per the principals of Ind AS 34 to make them comparable.
4. The unaudited standalone financial results for the quarter and nine month ended 31<sup>st</sup> December 2019 have not been reviewed or audited by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's financial results.
5. There is a possibility that these unaudited standalone financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31<sup>st</sup> March 2021 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or change in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
6. The Audited Standalone Financial Results for the year ended 31 March 2020, were audited by the Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants, Ahmedabad who expressed their unmodified opinion vide their report dated 19 June 2020. The aforesaid report has been furnished to the present statutory auditors by the Management.

### 7. Reconciliation of Profit between Ind AS and previous Indian GAAP as follows:

Particulars	Quarter ended	Quarter ended	9 months ended	Year ended
	30/09/2020	31/12/2019	31/12/2019	31/03/2020
<b>Profit / (Loss) after tax as reported under previous GAAP</b>	<b>114.47</b>	<b>53.19</b>	<b>186.74</b>	<b>374.61</b>
Measurement of financial assets and liabilities at amortized cost	(0.76)	(0.31)	(0.48)	(0.89)
Interest expense on lease liability	8.62	(2.71)	(11.69)	(42.77)
Reversal of rent expenses and lease equilization reserve due to IND AS 116	68.09	95.10	230.22	310.73
Deferred tax impact on above IND AS adjustments	(2.39)	(4.85)	(19.82)	(4.31)
Depreciation and amortisation expense in respect of right to use assets	(69.97)	(89.07)	(198.62)	(250.04)
Net fair value adjustments	2.28	-	-	-
Recasting of prior period items	20.11	-	-	5.18
<b>Profit after tax as reported under IND AS</b>	<b>140.45</b>	<b>51.35</b>	<b>186.35</b>	<b>392.51</b>
Other comprehensive income/(loss) (net of taxes)	-	-	-	-
<b>Total comprehensive income(loss) as reported under IND AS</b>	<b>140.45</b>	<b>51.35</b>	<b>186.35</b>	<b>392.51</b>

SIGNED FOR IDENTIFICATION  
BY

  
**K K A K & CO**  
**AHMEDABAD**



8. The company has issued 10,00,000 equity shares of Rs. 10/- each on preferential basis at a price of Rs. 42 (including share premium of Rs. 32/- per equity share). These equity shares were listed and admitted to dealings on the Exchange from 23<sup>rd</sup> December, 2020.
9. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and Financial Results for the nine months ended 31<sup>st</sup> December, 2020 were impacted due to it. The Company's operations are being carried out with requisite precaution in place. The situation is continuously evolving, and the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
10. The manufacturing facility at Unit III situated at Survey No. 175/P3/P2, Village-Jagana, Taluka, Palanpur, District-Banaskantha-3855201 Gujarat, taken on lease has been surrendered as the lease agreement is terminated w.e.f. 01<sup>st</sup> October, 2020.
11. Subsequent to reporting date i.e. with effect from 13<sup>th</sup> February 2021, Farpoint Enterprise LLP (subsidiary), the % of holding (profit sharing ratio) has been increased from 51% to 99%.
12. Previous year's/period's figure have been regrouped/rearranged wherever considered necessary.

For, Mangalam Global Enterprise Limited

*Chanakya*

Chanakya Prakash Mangal  
(Joint Managing Director and COO)  
DIN: 06714256



Date:- 14th February 2021  
Place:- Ahmedabad

SIGNED FOR IDENTIFICATION  
BY

*KKK*  
K K A K & CO  
AHMEDABAD



# KKAK & Co

Chartered Accountants

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

**Independent Auditor's Review Report on the 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 31 December 2020 and year to date from 01 April 2020 to 31 December 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2019 and year to date from 01 April 2019 to 31 December 2019, including the reconciliation of profit under Ind AS of the respective period with the profit reported under previous GAAP, as included in the Statement have been approved by the Company's Board of Directors, but have not been subjected to limited review since with effect from 23 December 2020 the Company was migrated from SME Emerge platform to the Main Board of National Stock Exchange ("NSE") and corresponding financial results were not required to be submitted for quarter ended 31 December 2019 and year to date 01 April 2019 to 31 December 2019.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial



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

4. Based on review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in 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.
5. The Company had prepared standalone financial results for the year ended 31 March 2020 in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 as amended, and other accounting principles generally accepted in India which were audited by the Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants who expressed their unmodified conclusion vide their report dated 19 June 2020. These aforesaid financial results have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been reviewed by us in respect of financial results for the year ended 31 March 2020.

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



**KUNAL KEDIA**

(M. No.: 149403), Partner

for and on behalf of

**K K A K & CO**

Chartered Accountants

FRN: 148674W

UDIN: 21149403AAAAAN1679



Ahmedabad; 14 February 2021

# MANGALAM GLOBAL ENTERPRISE LIMITED

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad-380006, Gujarat (India)  
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

## Statement of Consolidated Financial Results for the Quarter and nine months ended on December 31, 2020

#	Particulars	Rs in Lakhs (unless stated otherwise)					
		Quarter ended			Nine Month ended		Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Un-audited	Restated, Unaudited	Restated, Unaudited	Un-audited	Restated, Unaudited	Restated
I	Revenue From Operations						
	Sales or Revenue from Operations	19,635.20	28,870.58	14,889.37	69,169.00	43,510.72	58,297.85
II	Other Income	152.90	111.13	37.69	341.33	105.12	175.15
III	Total Income (I+II)	19,788.10	28,981.71	14,927.06	69,510.33	43,615.84	58,473.00
IV	Expenses						
	a) Cost of Materials Consumed	8,869.80	21,854.98	10,033.48	49,164.24	37,641.62	51,165.04
	b) Purchase of Stock in trade	10,167.56	6,768.58	446.93	17,376.64	2,910.05	3,492.92
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(679.15)	(1,495.53)	3,426.98	(1,773.43)	329.00	(37.33)
	d) Employee benefit expense	152.61	169.64	151.82	475.25	430.56	589.78
	e) Finance Costs	191.52	135.50	222.00	482.71	584.16	751.49
	f) Depreciation and amortisation expense	54.83	101.50	88.45	234.73	204.09	285.17
	g) Other Expenses	1,035.57	1,256.96	549.09	3,176.89	1,415.86	1,898.77
	Total expenses (IV)	19,792.74	28,791.63	14,918.75	69,137.03	43,515.34	58,145.84
V	Profit/(loss) before tax (III-IV)	(4.64)	190.08	8.31	373.30	100.50	327.16
VI	Tax Expense						
	Current Tax (adjusted)	13.51	52.99	2.01	126.79	37.80	120.95
	Deferred Tax (Asset)/Liabilities	2.99	2.74	13.38	1.08	54.44	(16.77)
	Total Tax Expense (VI)	16.50	55.73	15.39	127.87	92.24	104.18
VII	Net Profit / (Loss) after tax for the period (V-VI)	(21.14)	134.35	(7.08)	245.43	8.26	222.98
VIII	Other Comprehensive Income/ (Loss)						
	Items that will not be reclassified to profit & loss						
	-Exchange Gain / (Loss) on translation	(2.39)	(22.65)	(4.87)	14.28	(3.88)	36.81
	Items that will be reclassified to Profit & Loss						
	-Currency Hedge Gain / (Loss) (Forward Contract) (net of tax)	16.51	-	-	16.51	-	-
	Total Other Comprehensive Income / (Loss)	14.12	(22.65)	(4.87)	30.79	(3.88)	36.81
IX	Total Comprehensive Income / (Loss) for the period (VII + VIII)	(7.02)	111.70	(11.95)	276.22	4.38	259.79
X	Net Profit / (Loss) after tax for the period attributable to:						
	-Owners of the Company	16.16	168.39	20.30	350.90	82.89	299.60
	-Non-controlling interests	(37.30)	(34.02)	(27.38)	(105.48)	(74.65)	(76.62)
		(21.14)	134.37	(7.08)	245.42	8.24	222.98
XI	Total Other Comprehensive Income / (Loss) attributable to:						
	-Owners of the Company	14.12	(22.65)	(4.87)	30.79	(3.88)	36.81
	-Non-controlling interests	-	-	-	-	-	-
		14.12	(22.65)	(4.87)	30.79	(3.88)	36.81
XII	Total Comprehensive Income/(Loss) for the period attributable to:						
	-Owners of the Company	30.28	145.74	15.43	381.69	79.01	336.41
	-Non-controlling interests	(37.30)	(34.02)	(27.38)	(105.48)	(74.65)	(76.62)
		(7.02)	111.72	(11.95)	276.21	4.36	259.79
XIII	Details of equity share capital						
	Paid-up equity share capital	2,508.61	2,408.61	1,162.74	2,508.61	1,162.74	1,605.74
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIV	Earnings per share						
	Earnings per share (not annualised for quarter/nine month ended)						
	Basic earnings (loss) per share (adjusted to bonus issued)	(0.03)	0.46	(0.07)	1.14	0.02	1.31
	Diluted earnings (loss) per share	(0.03)	0.46	(0.07)	1.14	0.02	1.31

See accompanying notes to the financial results

For, Mangalam Global Enterprise Limited

*Chanakya...*

Chanakya Prakash Mangal  
(Joint Managing Director and COO)  
DIN: 06714256

Date :- 14th February 2021  
Place:- Ahmedabad

SIGNED FOR IDENTIFICATION  
BY

*KKAK & CO*  
AHMEDABAD



### **Notes to Accounts – Consolidated Financial Statements**

1. The above consolidated financial results (consolidated statement) of Mangalam Global Enterprise Limited (parent company) and its subsidiaries (together referred as "Group") for the quarter and nine months ended on 31<sup>st</sup> December, 2020 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 14<sup>th</sup> February 2021. These results have been subjected to limited review by the Statutory Auditors.
2. The listed equity shares of the company have been migrated from emerge ("SME") platform of NSE to main board of NSE and are available for dealing on main board from 23<sup>rd</sup> December, 2020.
3. **List of Entities Consolidated in the Statement:**

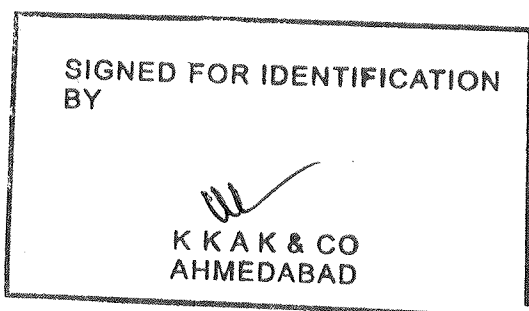
Name of the Subsidiary Companies	Status
Hindprakash Castor Derivatives Private Limited	Subsidiary
Farpoint Enterprise LLP	Subsidiary
Mangalam Global (Singapore) Pte Limited (Formerly Known as Mangal Prakash (Singapore) Pte Limited	Wholly Owned Subsidiary
Mangalam Global (UK) Limited	Wholly Owned Subsidiary

Subsequent to reporting date i.e. with effect from 13<sup>th</sup> February 2021, Farpoint Enterprise LLP (subsidiary), the % of holding (profit sharing ratio) has been increased from 51% to 99%.

**4. Basis of Preparation of the Statement and Adoption of Indian Accounting Standards**

The company has adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013, for the year commencing 01<sup>st</sup> April, 2020 as the company has migrated to main board of NSE. Accordingly, these consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. Consequently, the financial results for the quarter ended 30<sup>th</sup> September 2020, Quarter ended 31<sup>st</sup> December 2019, nine months ended 31<sup>st</sup> December 2019 and the year ended 31<sup>st</sup> March 2020 have been restated as per the principals of Ind AS 34 to make them comparable.

5. The unaudited consolidated financial results for the quarter and nine month ended 31<sup>st</sup> December 2019 have not been reviewed or audited by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's financial results.
6. There is a possibility that these unaudited consolidated financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31<sup>st</sup> March 2021 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or change in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
7. The Audited Consolidated Financial Results for the year ended 31 March 2020 were audited by the Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants, Ahmedabad who expressed their unmodified opinion vide their report dated 19 June 2020. The aforesaid report has been furnished to the present statutory auditors by the Management.





**8. Reconciliation of Profit between Ind AS and previous Indian GAAP as follows:**

Particulars (Consolidated)	Quarter ended	Quarter ended	9 months ended	Year ended
	30/09/2020	31/12/2019	31/12/2019	31/03/2020
<b>Profit / (Loss) after tax as reported under previous GAAP</b>	<b>66.51</b>	<b>13.11</b>	<b>68.28</b>	<b>279.92</b>
Measurement of financial assets and liabilities at amortized cost	(0.75)	(0.19)	(0.15)	(0.44)
Interest expense on lease liability	8.62	(2.17)	(5.80)	(19.24)
Reversal of rent expenses and lease equilization reserve due to IND AS 116	67.83	30.72	53.60	100.86
Deferred tax impact on above IND AS adjustments	16.75	(16.83)	(57.41)	(22.28)
Depreciation and amortisation expense in respect of right to use assets	(69.97)	(34.78)	(51.64)	(80.73)
Net fair value adjustments	2.61	(1.81)	(2.50)	(3.47)
Recasting of prior period items	20.10	0.00	0.00	5.17
<b>Profit after tax as reported under IND AS</b>	<b>111.70</b>	<b>(11.95)</b>	<b>4.38</b>	<b>259.79</b>
Other comprehensive income/(loss) (net of taxes)	-	-	-	-
<b>Total comprehensive income(loss) as reported under IND AS</b>	<b>111.70</b>	<b>(11.95)</b>	<b>4.38</b>	<b>259.79</b>

9. The company has issued 10,00,000 equity shares of Rs. 10/- each on preferential basis at a price of Rs. 42 (including share premium of Rs. 32/- per equity share). These equity shares were listed and admitted to dealings on the Exchange from 23<sup>rd</sup> December, 2020.

13. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and Financial Results for the nine months ended 31<sup>st</sup> December, 2020 were impacted due to it. The Group's operations are being carried out with requisite precaution in place. The situation is continuously evolving, and the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Group and take necessary measures to address the situation.

**14. Segment Reporting (Consolidated)**

Segments	Quarter ended	Quarter ended	Quarter ended	9 Month ended	9 Month ended	Year ended
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Indian Operations	19,155.54	28,328.58	14,510.01	68,177.52	43,035.72	57,460.73
Overseas Operations	2,450.62	2,678.91	379.36	5,389.65	475.00	837.12
Less: Inter segment Revenue	(1,970.96)	(2,136.91)	-	(4,398.17)	-	-
<b>Total Segment Revenue (Revenue from Operations)</b>	<b>19,635.20</b>	<b>28,870.58</b>	<b>14,889.37</b>	<b>69,169.00</b>	<b>43,510.72</b>	<b>58,297.85</b>
<b>Segment Results</b>						
Indian Operations	(8.97)	77.03	(17.93)	201.38	(1.84)	207.06
Overseas Operations	(12.17)	57.32	10.85	44.05	10.10	15.92
<b>Total Segment Results (PBT)</b>	<b>(21.14)</b>	<b>134.35</b>	<b>(7.08)</b>	<b>245.43</b>	<b>8.26</b>	<b>222.98</b>
<b>Segment Other Comprehensive Income</b>						
Indian Operations	7.54	77.03	(17.93)	217.88	(1.84)	207.06
Overseas Operations	(14.56)	34.67	5.98	58.34	6.22	52.73
<b>Total Segment Results (PBT)</b>	<b>(7.02)</b>	<b>111.70</b>	<b>(11.95)</b>	<b>276.22</b>	<b>4.38</b>	<b>259.79</b>
<b>Segment Assets</b>						
Indian Operations	16,604.36	15,298.68	14,551.29	12,936.39	15,034.63	13,630.10
Overseas Operations	6,070.57	3,506.26	1,405.27	1,281.92	728.92	70.78
Less: Inter segment Assets	(2,402.00)	(1,823.27)	(959.01)	(873.84)	(725.20)	(69.75)
<b>Total Segment Assets</b>	<b>20,272.93</b>	<b>16,981.67</b>	<b>14,997.55</b>	<b>13,344.47</b>	<b>15,038.35</b>	<b>13,631.13</b>
<b>Segment Liabilities</b>						
Indian Operations	9,970.47	9,092.33	8,392.11	6,902.41	9,210.62	9,942.43
Overseas Operations	6,856.27	2,705.99	639.69	516.61	10.13	4.99
Less: Inter segment Liabilities	(3,256.63)	(1,106.51)	(242.25)	(157.08)	(8.44)	-
<b>Total Segment Liabilities</b>	<b>13,570.11</b>	<b>10,691.81</b>	<b>8,789.55</b>	<b>7,261.94</b>	<b>9,212.31</b>	<b>9,947.42</b>

SIGNED FOR IDENTIFICATION  
BY

K K A K & CO  
AHMEDABAD

*Shanab*



15. The manufacturing facility at Unit III situated at Survey No. 175/P3/P2, Village-Jagana, Taluka-Palanpur, District-Banaskantha-3855201 Gujarat, taken on lease has been surrendered as the lease agreement is terminated w.e.f. 01<sup>st</sup> October,2020.
16. Previous year's/period's figure have been regrouped/rearranged wherever considered necessary.

For, Mangalam Global Enterprise Limited

*Chanakya*

Chanakya Prakash Mangal  
(Joint Managing Director and COO)  
DIN: 06714256

Date:- 14th February 2021  
Place:- Ahmedabad



SIGNED FOR IDENTIFICATION  
BY

*KKAK*  
K K A K & CO  
AHMEDABAD



# KKAK & Co

Chartered Accountants

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

**Independent Auditor's Review Report on the 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 31 December 2020 and year to date 01 April 2020 to 31 December 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2019 and year to date from 01 April 2019 to 31 December 2019, including the reconciliation of profit under Ind AS of the respective period with the profit reported under previous GAAP, as included in the Statement have been approved by the Company's Board of Directors, but have not been subjected to limited review since with effect from 23 December 2020 the Company was migrated from SME Emerge platform to the Main Board of National Stock Exchange ("NSE") and corresponding financial results were not required to be submitted for quarter ended 31 December 2019 and year to date 01 April 2019 to 31 December 2019.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.



This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following subsidiaries:
  - (a) Hindprakash Castor Derivatives Private Limited
  - (b) Farpoint Enterprise LLP
  - (c) Mangalam Global (Singapore) Pte. Ltd. (formerly Mangalprakash (Singapore) Pte. Ltd.)
  - (d) Mangalam Global (UK) Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid 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 interim financial information/ financial results of two subsidiaries which have not been reviewed/ audited by their auditors, whose financial information/ financial results reflect total revenues of Rs. 2450.62 Lakhs and Rs. 5389.65 Lakhs and total net profit/(loss) after tax of Rs. (-)12.17 Lakhs and Rs. 44.05 Lakhs for the quarter ended 31 December 2020 and year to date period from 01 April 2020 to 31 December 2020 respectively, as considered in the Statement. These interim financial information/ financial results have been prepared, approved and furnished to us by the Holding Company's Management.

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



principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management.

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

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

7. The Company had prepared consolidated financial results for the year ended 31 March 2020 in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 as amended, and other accounting principles generally accepted in India which were audited by the Company's erstwhile statutory auditors M/s Keyur Shah & Co. Chartered Accountants who expressed their unmodified conclusion vide their report dated 19 June 2020. These aforesaid financial results have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been reviewed by us in respect of financial results for the year ended 31 March 2020.

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

  
**KUNAL KEDIA**

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

**K K A K & CO**

Chartered Accountants

FRN: 148674W

UDIN: 21149403AAAAAO9612



Ahmedabad; 14 February 2021