

MGEL/CS/NSE/2022-23/28

Date: July 12, 2022

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

Company Symbol: MGEL (EQ), ISIN: INE0APB01016

Subject: Update regarding Quarter ending June, 2022:

Dear Sir/Madam,

This is to update that the recent strict actions of Government to curb the inflation for edible oils in India, the prices of seeds and respective oils have been dropped by more than 10% during Quarter ending June 2022.

Further, the Company has policy to value inventory on quarterly basis, as a result, the Company will have to take MTM losses for the quarter on the existing inventory.

Looking to the current level of huge inventories, we expect cash losses for the quarter ending June, 2022. However, the Company is confident of the situation normalising and the inventory losses to be reversed, also as per past experience of the Company, the 2<sup>nd</sup> half of the year is always strong.

Kindly take this on record.

Thanking You.

Yours faithfully,  
For Mangalam Global Enterprise Limited

  
Chandragupt Prakash Mangal  
Managing Director  
DIN: 07408422



સ્વ શ્રદ્ધા સુધિભાવ:

**Mangalam Global Enterprise Limited**

CIN: L24224GJ2010PLC062434

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