

MGEL/CS/NSE/2022-23/36

Date: August 4, 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: Submission of Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended on June 30, 2022 along with Limited Review Reports issued by Statutory Auditors.

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended on June 30, 2022 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

સત્ય શ્રદ્ધા સંસ્થા

MANGALAM GLOBAL ENTERPRISE LIMITED

CIN : L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

Standalone Financial Results for the Quarter Ended 30th June, 2022

Sr. No.	Particulars	Rs. in Lakhs (Unless Otherwise Stated)			
		Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Un-Audited	Audited	Un-Audited	Audited
I	Income				
	a) Revenue from Operations	23,813.25	57,060.88	24,346.42	1,18,876.20
	b) Other Income	565.14	193.01	194.06	817.51
	Total Income	24,378.39	57,253.89	24,540.48	1,19,693.71
II	Expenses				
	a) Cost of Materials Consumed	14,289.05	23,687.51	15,171.10	71,204.17
	b) Purchase of Stock-In-Trade	7,202.77	27,448.19	9,440.51	45,120.90
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	1,485.85	3,702.46	(1,171.63)	(2,607.99)
	d) Employee Benefit Expense	159.73	138.76	169.46	656.83
	e) Finance Costs	244.09	247.54	218.62	926.62
	f) Depreciation and Amortisation Expense	71.74	76.63	58.83	311.30
	g) Other Expenses	1,298.24	1,446.56	672.04	3,560.78
	Total Expenses	24,751.47	56,747.65	24,558.93	1,19,172.61
III	Profit/(Loss) Before Exceptional Item & Tax (I-II)	(373.08)	506.24	(18.45)	521.10
IV	Exceptional Items	-	0.13	-	0.13
V	Profit/(Loss) Before Tax (After Exceptional Items) (III-IV)	(373.08)	506.11	(18.45)	520.97
VI	Tax Expense				
	a) Current Tax	-	165.40	2.55	188.00
	b) Deferred Tax	(93.56)	(23.40)	(5.70)	(42.68)
	c) Income Tax (Prior Period)	-	(15.63)	-	(15.63)
	Total Tax Expense	(93.56)	126.37	(3.15)	129.69
VII	Net Profit/(Loss) After Tax for the Period (V-VI)	(279.52)	379.74	(15.30)	391.28
VIII	Other Comprehensive Income/(Loss)				
	Items that will not be Reclassified to Profit & Loss (Net of Tax)	8.84	1.99	3.73	7.07
	Items that will be Reclassified to Profit & Loss (Net of Tax)	(7.63)	4.71	(5.56)	3.51
	Total Other Comprehensive Income/(Loss) (After Tax)	1.21	6.70	(1.83)	10.58
IX	Total Comprehensive Income/(Loss) After Tax for the Period (VII + VIII)	(278.31)	386.44	(17.13)	401.86
X	Details of Equity Share Capital				
	Paid-Up Equity Share Capital	2,602.36	2,602.36	2,508.61	2,602.36
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XI	Other Equity				5,271.06
XII	Earnings Per Share				
	Earnings Per Share (Not Annualised for Quarter / Year / Period Ended)				
	Basic (In Rs.)	(1.07)	1.54	(0.06)	1.60
	Diluted (In Rs.)	(0.99)	1.46	(0.06)	1.57

See Accompanying Notes to the Financial Results



Notes - Standalone Financial Statements

1. The above Unaudited Standalone Financial Results of Mangalam Global Enterprise Limited (the company) for the quarter ended on 30 June 2022 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 4 August 2022. These results have been subject to limited review by the Statutory Auditors.
2. The above 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 figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the year-to-date figures up to the third quarter ended on 31 December 2021 which were subject to limited review.
4. The Company is mainly engaged in Agro based Commodities and which is considered as only a reportable primary business segment as per Indian Accounting Standard "Operating Segment" (IndAS-108). As such, no separate disclosure for Segment Reporting is made.
5. During the quarter, the Company has entered into B2C market by launching new products under the Brand Name "LAGNAM".
6. The shareholders of the Company in their meeting held on 25 July 2022, approved sub-division/ split of 1 (one) equity share of Rs. 10/- each into 5 (five) equity shares of Rs. 2/- each resulting into 130118075 fully paid up equity shares of Rs. 2/- each. Record date for sub division of Equity shares is 19 August 2022. Accordingly, numbers of equity shares will be increased under the head of authorised share capital and paid up share capital.
7. The Company has submitted Resolution plan along with Composite Scheme of Arrangement in the matter of H. M. Industrial Private Limited (HMIPL), a Company under Corporate Insolvency Resolution Process (CIRP). The Committee of Creditors of HMIPL has approved the resolution plan and declared Mangalam Global Enterprise Limited as the Successful Resolution Applicant. The Resolution Professional (RP) of HMIPL has issued Letter of Intent (LOI) on 27 June 2022. As per Composite Scheme of Arrangement, Steel Division of HMIPL will be demerged into Mangalam Worldwide Limited and HMIPL with the rest business will be amalgamated with Mangalam Global Enterprise Limited.
8. The Company has purchased factory land and other Assets of Personal Guarantors for Secured Loan facilities provided by Bank of Baroda to H. M. Industrial Private Limited, from Bank of Baroda against payment of Rs. 13.79 Crores during the quarter.
9. Due to 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. As per the accounting policy adopted by the Company, Inventory is valued at lower of Cost or Net realisable value. Accordingly, the company has booked MTM losses during quarter under review.
10. Previous year's/ period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

For, Mangalam Global Enterprise Limited



Chandragupt Prakash Mangal

Chandragupt Prakash Mangal
(Managing Director)
DIN: 07408422

Date: 4 August 2022
Place: Ahmedabad



KKAK & Co

Chartered Accountants

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

Independent Auditor's Review Report on the Quarterly 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 June 2022 (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: 22149403AOGHXV5709



Ahmedabad; 4th August 2022

MANGALAM GLOBAL ENTERPRISE LIMITED

CIN : L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

Consolidated Financial Results for the Quarter Ended 30th June, 2022

Sr. No.	Particulars	Rs. in Lakhs (Unless Otherwise Stated)			
		Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Un-Audited	Audited	Un-Audited	Audited
I	Income				
	a) Revenue from Operations	28,465.66	59,414.39	25,651.58	1,27,727.63
	b) Other Income	555.66	99.40	153.74	594.40
	Total Income	29,021.32	59,513.79	25,805.32	1,28,322.03
II	Expenses				
	a) Cost of Materials Consumed	14,289.05	23,687.51	13,854.84	68,435.50
	b) Purchase of Stock-In-Trade	11,675.53	29,699.02	12,029.61	56,553.18
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	1,485.85	3,693.25	(1,161.31)	(2,625.77)
	d) Employee Benefit Expense	169.07	152.61	180.11	705.21
	e) Finance Costs	265.18	267.02	259.75	1,054.31
	f) Depreciation and Amortisation Expense	71.77	84.04	77.77	375.45
	g) Other Expenses	1,450.10	1,568.32	649.50	3,644.49
	Total Expenses	29,406.55	59,151.77	25,890.27	1,28,142.37
III	Profit/(Loss) Before Exceptional Item & Tax (I-II)	(385.23)	362.02	(84.95)	179.66
IV	Exceptional Items	(51.28)	270.24	-	270.24
V	Profit/(Loss) Before Tax (After Exceptional Items) (III+IV)	(436.51)	632.26	(84.95)	449.90
VI	Tax Expense				
	a) Current Tax	-	173.27	2.55	195.87
	b) Deferred Tax	(93.56)	(23.41)	(20.90)	(91.66)
	c) Income Tax (Prior Period)	-	(15.63)	(0.26)	(15.77)
	Total Tax Expense	(93.56)	134.23	(18.61)	88.44
VII	Net Profit/(Loss) After Tax for the Period (V-VI)	(342.95)	498.03	(66.34)	361.46
VIII	Other Comprehensive Income/(Loss)				
	Items that will not be Reclassified to Profit & Loss (Net of Tax)	57.00	28.91	(3.43)	44.66
	Items that will be Reclassified to Profit & Loss (Net of Tax)	(7.63)	4.71	(5.56)	3.51
	Total Other Comprehensive Income/(Loss) (After Tax)	49.37	33.62	(8.99)	48.17
IX	Total Comprehensive Income/(Loss) After Tax for the Period (VII + VIII)	(293.58)	531.65	(75.33)	409.63
X	Net Profit/(Loss) After Tax for the Period Attributable to:				
	- Owners of the Company	(342.95)	498.18	(45.10)	430.29
	- Non-Controlling Interests	-	(0.15)	(21.24)	(68.83)
		(342.95)	498.03	(66.34)	361.46
XI	Other Comprehensive Income/(Loss) (After Tax) Attributable to:				
	- Owners of the Company	49.38	33.62	(8.99)	48.17
	- Non-Controlling Interests	-	-	-	-
		49.37	33.62	(8.99)	48.17
XII	Total Comprehensive Income/(Loss) After Tax for the Period Attributable to:				
	- Owners of the Company	(293.58)	531.80	(54.09)	478.46
	- Non-Controlling Interests	-	(0.15)	(21.24)	(68.83)
		(293.58)	531.65	(75.33)	409.63
XIII	Details of Equity Share Capital				
	Paid-Up Equity Share Capital	2,602.36	2,602.36	2,508.61	2,602.36
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIV	Other Equity				5,360.43
XV	Earnings Per Share				
	Earnings Per Share (Not Annualised for Quarter / Year / Period Ended)				
	Basic (In Rs.)	(1.32)	1.98	(0.26)	1.44
	Diluted (In Rs.)	(1.21)	1.88	(0.26)	1.41

See Accompanying Notes to the Financial Results



Notes - Consolidated Financial Statements

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 ended on 30 June 2022 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 4 August 2022. These results have been subject to limit review by the Statutory Auditors.

2. **List of Entities Consolidated in the Statement:**

Name of the Subsidiary Companies	Status
Mangalam Global (Singapore) Pte. Ltd.	Wholly Owned Subsidiary
Mangalam Global (UK) Limited	Wholly Owned Subsidiary

3. The above 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 figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter ended on 31 December 2021 which were subject to limited review.
5. The comparative figures for the previous periods are not comparable with that of the current quarter, due to following:

Divestment / Liquidation of subsidiaries:

Sr. No.	Name of Entity	Nature of Entity	With effect from
1	Rajgor Castor Derivatives Private Limited (formerly known as Hindprakash Castor Derivatives Private Limited)	Subsidiary	01 st January, 2022
2	Farpoint Enterprise LLP	Subsidiary	01 st April, 2022

6. Segment Reporting is attached herewith.
7. Previous year's/ period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

For, Mangalam Global Enterprise Limited




Chandragupt Prakash Mangal
(Managing Director)
DIN: 07408422

Date: 4 August 2022
Place: Ahmedabad

MANGALAM GLOBAL ENTERPRISE LIMITED

Consolidated Segment Reporting

(Rs. In Lakhs)

Sr. No	Segments	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Un-Audited	Audited	Un-Audited	Audited
1	Segment Revenue				
	Indian Operations	23,813.25	57,194.96	24,347.48	1,19,014.58
	Foreign Operations	4,652.41	2,881.16	1,558.01	9,754.83
	Less: Inter Segment Revenue	-	(661.73)	(253.91)	(1,041.78)
	Total Segment Revenue (Revenue from Operations)	28,465.66	59,414.39	25,651.58	1,27,727.63
2	Segment Results				
	Indian Operations	(424.36)	707.23	(74.36)	515.19
	Foreign Operations	(12.15)	(74.97)	(10.59)	(65.29)
	Total Segment Results (PBT)	(436.51)	632.26	(84.95)	449.90
3	Segment Assets				
	Indian Operations				24,010.15
	Foreign Operations				4,437.53
	Less: Inter Segment Assets				(1,358.41)
	Total Segment Assets				27,089.27
4	Segment Liabilities				
	Indian Operations				16,132.75
	Foreign Operations				3,263.63
	Less: Inter Segment Liabilities				(273.91)
	Total Segment Liabilities				19,122.47





KKAK & Co

Chartered Accountants

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Independent Auditor's Review Report on the Quarterly 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 June 2022 (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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - (a) Mangalam Global (Singapore) Pte. Ltd.
 - (b) 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 revenue of Rs. 4,652.42 Lakhs, total net loss after tax of Rs. 12.15 Lakhs and total comprehensive income of Rs. 89.53 Lakhs for the quarter ended 30 June 2022, 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 revenue of Rs. NIL, total net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 30 June 2022, 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: 22149403AOGIXZ3773



Ahmedabad; 4th August, 2022