

MGEL/CS/NSE/2022-23/70

Date: February 07, 2023

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: INE0APB01024

Subject: Statement of Deviation/ Variation in utilisation of funds raised through preferential issue for the quarter ended on December 31, 2022.

Reference: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement of Deviation/Variation in utilisation of funds raised through preferential issue for the quarter ended on December 31, 2022.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on February 07, 2023.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For, Mangalam Global Enterprise Limited

DASHANG
MANHARL
AL KHATRI

Digitally signed by
DASHANG
MANHARLAL
KHATRI
Date: 2023.02.07
19:02:45 +05'30'

Dashang M. Khatri
Company Secretary and Compliance Officer
M. No. A47946



Enclosed: A/a.

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH
PREFERENTIAL ISSUE, FOR THE QUARTER ENDED ON DECEMBER 31, 2022**

Name of Listed Entity	Mangalam Global Enterprise Limited
Mode of Fund Raising	Preferential Issue - For Convertible warrants
Date of Raising Funds	05 th November, 2022
Amount Raised	Rs. 6,58,12,500/- (Rupees Six Crore Fifty-Eight Lakh Twelve Thousand Five Hundred Only) i.e. 75% of the total consideration. (As per special resolution passed by way of Postal Ballot by the members of the Company dated 7 th November, 2021, the Allottees will pay initial consideration i.e 25% of the total consideration against the Warrant Issue Price (Rs. 52/- per Warrant) in terms of SEBI ICDR Regulations. The balance 75% of the Warrant Issue Price shall be payable in one or more tranches within 18 months from the date of allotment.) Further Special Resolution passed by the members for Split/ Sub-division of Equity Shares from Rs. 10/- each to Rs. 2/-each in the Annual General Meeting held on July 25, 2022, and pursuant to receipt of written notice for conversion of 562500 warrants held by each warrants holder Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal total 1687500 warrants and the balance 75% of the issue price (Rs.39/- i.e 75% of Rs.52/- per warrant viz. to be converted into 5(five) equity Shares Rs. 2/- each at a price of Rs.10.40/- per equity shares including a premium of Rs.8.40/- per equity shares)
Report filed for Quarter ended	31 st December, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Funds utilized for Objects for which it was raised
Comments of the auditors, if any	-----
Objects for which funds have been raised and where there has been a deviation, in the following table	There is no deviation.

વડા મહેતવ રૂઢિવાલ:




Mangalam Global Enterprise Limited

CIN: L24224GJ2010PLC062434

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised till December 31, 2022	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
To augment capital base, to meet increased working capital requirements, for repayment of secured and unsecured loan, for investment in subsidiary companies & LLPs and Bodies Corporate including group companies and General Corporate Purpose.	Not Applicable	Rs. 6.58 Crores pursuant to receipt of written notice for conversion of 562500 warrants held by each warrants holder Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal total 1687500 warrants and the balance 75% of the issue price (Rs.39/- i.e 75% of Rs.52/- per warrant viz. to be converted into 5(five) equity Shares Rs. 2/- each at a price of Rs.10.40/- per equity shares including a premium of Rs.8.40/- per equity shares)	Not Applicable	Rs. 6.58 Crores pursuant to receipt of written notice for conversion of 562500 warrants held by each warrants holder Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal total 1687500 warrants and the balance 75% of the issue price (Rs.39/- i.e 75% of Rs.52/- per warrant viz. to be converted into 5(five) equity Shares Rs. 2/- each at a price of Rs.10.40/- per equity shares including a premium of Rs.8.40/- per equity shares)	Not Applicable	No deviations or variations.
Deviation or variation could mean:						
(a) Deviation in the objects or purpose for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

For, Mangalam Global Enterprise Limited


Vipin Prakash Mangal
Chairman
DIN: 02825511



Vipin
Prakash
Mangal

Digitally signed by
Vipin Prakash
Mangal
Date: 2023.02.07
19:03:53 +05'30'

Mangalam Global Enterprise Limited

CIN: L24224GJ2010PLC062434

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

સર્વ શ્રદ્ધા સુધિભાવ: