

MGEL/CS/NSE/2023-24/16

Date: June 7, 2023

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: INE0APB01024

Subject: Outcome of Board Meeting of the Company.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015.

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company, at its meeting held on today i.e. Wednesday, June 7, 2023 which was commenced at 1:00 P.M. at the registered office of the Company situated at 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad- 380 009, Gujarat, India, has inter alia considered the following:

1. Pursuant to the recommendation of the Audit Committee, the Board of Directors of Mangalam Global Enterprise Limited ("the Company") has considered and approved the appointment of M/s. Keyur Shah & Co., Chartered Accountants, (FRN:141173W) as Statutory Auditors of the Company w.e.f. 07th June, 2023 to till ensuing Annual General Meeting of the Company, subject to the approval of shareholders of the Company in General meeting to fill the Casual Vacancy arising due to resignation of Previous Statutory Auditor i.e. M/s. K K A K & Co., Chartered Accountants.

Further the board also recommended the appointment of M/s. Keyur Shah & Co., Chartered Accountants, (FRN:141173W) as Statutory Auditors of the Company for a period of 5 years from the conclusion of ensuing Annual General Meeting which is subject to the approval of the shareholders in the ensuing general meeting.

Disclosure of information pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed as Annexure - I.

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;



Annexure- I

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015.

Sr. No.	Particular	Details
1.	Name of the Statutory Auditor	M/s. Keyur Shah & Co., Chartered Accountants (FRN: 141173W)
2.	Reason for change viz. Appointment, resignation, removal, death or otherwise;	Appointment: To fill up the Casual Vacancy arising due to the resignation of the previous Statutory Auditor of the Company.
3.	Date of Appointment/cessation & term of Appointment;	To hold the office as Statutory Auditor with effect from 07 th June, 2023 till the conclusion of the ensuing Annual General Meeting to be held for FY 2022-23, and for a further period of five years subject to approval of shareholders of the Company.
4.	Brief Profile (in case of Appointment)	Profile of M/s. Keyur Shah & Co., Chartered Accountants as annexed.
5.	Disclosure of relationships between directors.	Not Applicable

For, Mangalam Global Enterprise Limited



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

Enclosed: A/a.

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Keyur Shah & Co

Chartered Accountants

Firm Profile





Keyur Shah & Co.
CHARTERED ACCOUNTANTS

Snapshot

Keyur Shah & Co. is a professionally managed service oriented & Knowledge based *Chartered Accountants Firm*, providing all kind of Chartered Accountants Services in the Field of:

• Project Financing

• Govt Grants & Subsidies

• Capital Market

• Audit & Assurance

• Tax Advisory

• Corporate Affairs

• Transaction Advisory Services

• Start Up Ventures

• Global Outsourcing Services

• Government and Business Registrations

About Us

Keyur Shah & Co. (A Peer Reviewed Firm) is an Professionally managed Chartered Accountants Firm, with dedicated Professionals collaborated to provide Project Finance, Audit, Consulting, Financial & Corporate Advisory, Fund Raising, Capital Market, Wealth Management, Tax, Legal and Related Services to Clients.

A One Stop Single Window Advisory Firm offering Integrated Business, Legal and Financial Solutions to varied sections of society including SMEs and Large Corporate Enterprises. The rich & diverse experience of our team including that in some of the landmark transactions and corporate actions, in-house research and knowledge management set-up fuels the intrinsic attitude of the Group to offer innovative, out-of-box solutions to dynamic business needs along with turn-key execution support. We look at issues that impact our Clients and examine our performance, to provide complete Satisfactory Results.

VALUES:

Progress with values, signifies our progressive approach driven by essential values any eco-system thrives on. Ethics, integrity, transparency in dealings, time-bound delivery and stakeholder satisfaction are the corner-stones of our defined value system.

VISION:

Our Vision is to be amongst the most respected and leading professional firm by providing quality professional service with highest standards of integrity, specialization & dedication to our Clients.



MISSION:

Our Mission is to provide seamless, specialist professional services to any client across locations both at national and International level through our network, to have a highly competent and motivated team for rendering quality services, to create a strong brand & conducive environment to attract the best available talent in the profession and to continuously upgrade skills & knowledge to be able to provide best advice to our clients.



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Our Core Team

CA Keyur Shah (B.com, FCA, ISA, FAFD Certified)

Mr. Keyur Shah, the founder of M/s Keyur Shah & Co., brings a wealth of experience spanning over 12 years in various domains such as capital markets, project funding, direct tax, business advisory, tax advisory, and business valuations. With his expertise, he has become an FAFD (Forensic Audit and Fraud Detection) certified professional. Mr. Shah possesses a deep passion for conducting investigative audits and utilizing data analysis techniques to uncover insights and patterns.

CS Monika Bhatia (M.com, FCS, LLM)

Ms. Bhatia has been an integral part of the firm since its inception, contributing her professional expertise. With over a decade of experience in the field, she takes charge of all corporate compliances and drives the business development initiatives of the firm.

CA Akhlaq Mutvalli (M.com, ACA)

Mr Akhlaq, Member of ICAI is closely involved with the firm where he oversees client management and ensures timely completion of work. He has a passion for Indirect Tax and related matters and loves challenges.

CA Rahul Prajapati (B.com, ACA)

CA Rahul, Member of ICAI has been associated with the firm looks after Client handling and timely work Executions. He has a passion for Direct Tax, Audit Compliances and Related Matters.



Keyur Shah & Co.
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Our Services:

PROJECT FINANCING

PROJECT FINANCE



We provide fully integrated services in the Field of Finance and Funding through Banks, Financial Institutions and NBFC's for getting finance for various types of Projects, Enhancement of Facilities and Technology Up gradation with best available Rate of Interest suitable for the Industry.

We Specializes in the Field of Project Finance and assist in getting various types of Finances:

- Project Loan / Term Loan Facility
- Working Capital Facility (Cash Credit)
- Enhancement of Facilities



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- Loan Against Property (LAP)
- Buyer's Credit
- Packing Credit
- Letter of Credit (LC)

We provide below services in the Finance from Sanctioning to Disbursement of Facility, with all the Documentations

- Financial Projections (CMA)
- Project Feasibilities
- Financial Due Diligence
- Model and Business Planning
- Post Deal Services



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GOVT. GRANTS & SUBSIDIES

Govt. Grants & Subsidy
Schemes Consultancy



Government Provides Subsidy (Subvention / Grants) to Promote Various Manufacturing Sectors as a Part of the Government Policy. State Government of Gujarat and Central Government of India Provides Various and Numerous Subsidies for the Promotion and Benefits of the Manufacturers to Adopt Modernization and Expansion Programs on which Loan Funding has been taken by the unit.

We provide all kinds of assistance in availing Government Grants and Subsidies such as:

Gujarat Govt Subsidies:

- CLCSS Scheme for Technology Upgradation of Small Scale Industries (CLCSS)
- Technology Upgradation Scheme (TUFS)
- Capital Enhancement Subsidy
- Market Development Scheme (MDA)



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- Other Subsidies as available to Start ups / Innovations, Plastic Industry, Industrial Park etc

Central Govt Subsidies:

- Credit Linked Capital Subsidy Scheme (CLCSS)
- Technology Up Gradation Scheme
- Power & Energy, Solar Subsidy
- Other Subsidies as per Applicability of the Industrial Unit



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CAPITAL MARKET SERVICES

We provide wide array of Services in Capital Market from Advisory till Execution ranging from Pre-IPO to Listing Activities (SME and Main Board).



For furthering the growth of SME's, BSE (Bombay Stock Exchange) and NSE (National Stock Exchange) has started an initiative in the form of BSE SME Exchange and NSE Emerge, particularly for Listing of SME's Companies in their SME Exchange.

SME's (Small and Medium Enterprises) are the backbone of the economy, their growth is the growth of the Economy. SME's constitute bulk of industrial base and contribute significantly to exports along with largest generator of employment as well in every field which are the important factors for growth.



With Lesser Compliances and unleashing the valuation of companies, wealth creation for all stake holders including investors, considerable tax benefits and facility to exit at any point of time.

We have been closely associated with Merchant Bankers to provide all kinds of services relating from pre-issue to post-issue of the Company on the BSE and/or NSE Platform.

Below are the few services related to the Listing on the BSE/NSE Platform:

- Discussions and Presentations
- Finalising Capital Structure (Pre and Post Issue)
- Appointment of Intermediaries (Merchant Bankers, Underwriters, Depositories, Registrars to Issue, Advertising Agencies, etc)
- Due Diligence
- IND-AS Conversion
- Restatement of Financials
- Certifications
- Listing Process (Pre to Post Issue)
- Post Listing Compliances



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AUDIT & ASSURANCE



We conduct attestation of Financial Statements and integrated audit service as part of our Audit and Assurance Process. We work with clients to improve financial reporting processes and to comply with Accounting Standards, Audit Assurance Standards and the various provisions of applicable laws. We take pride in tailoring our approach to meet the particular needs of our clients. We recognize that to deliver a truly quality financial statement audit, we must look beyond the accounting entries to the underlying activities and operations that give rise to them.

Our Audit Department delivers on a timely basis a full range of valued added assurance services:

- Statutory Audits (Private and Public (Listed / Unlisted))
- Tax Audits and Internal Audits
- Stock Audits
- Inspection and Investigation Audits



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- Reviews and Compilations and Attestation Services
- Establishing and Reviewing Internal Control Systems
- Corporate Governance Compliance
- Interpretation of Indian Accountancy & IFRS
- Management & Operational Audit
- Book keeping and Accounting Services



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TAX ADVISORY



YOU CAN TRUST UPON

Managing Company's Tax Strategy in the wake of Today's complicated Tax Laws, Rules, Regulations and Procedures can drain time, money and Resources. We, At Keyur Shah & Co., are dedicated towards providing customized tax planning advice and strategies.

Our hands- on client oriented comprehensive tax counselling approach to preserve wealth, maintain tax compliance and optimize tax outflow.

We provide advice in the field of

- Structured Finance
- Strategy on Tax Litigations
- Real Estate Transactions
- Tax structuring on M & A Assignments
- International Tax Advisory.

We provide all kinds of Direct and Indirect tax Advisory Services as below:



Direct Tax Advisory

- ✓ Domestic Tax Planning & Consultancy
- ✓ Tax Planning – Corporate & Non-Corporate
- ✓ Transfer Pricing Consultation including Specified Domestic Transactions.
- ✓ Tax Administrations including submission of Tax Returns
- ✓ Assessment Proceedings including Submissions
- ✓ Settlement Commission Petition and Proceedings
- ✓ Commissioner of Income-Tax Proceedings
- ✓ Tax Advise related to Amalgamation, Mergers and Takeovers
- ✓ Regulatory Compliance
- ✓ Tax Due Diligence
- ✓ Devising Employee Emoluments Structure
- ✓ TDS Compliance Services
- ✓ Advance Tax Advisory
- ✓ Analysis of Tax Incentives u/s 35 & 80

Indirect Tax Advisory

- ✓ GST Registration
- ✓ VAT/CST Registration, Migration to GST
- ✓ VAT Compliances and Consultancy
- ✓ Custom & Central Excise Compliances
- ✓ Foreign Trade Policies Compliances
- ✓ Service Tax Compliances



Keyur Shah & Co.
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CORPORATE AFFAIRS



Our Team delivers value by providing independent advice to public, private and not-for-profit organizations. Our specialists combine insight and innovation from multiple disciplines with backed by business and industry knowledge. Equipped with experts of in the areas of various discipline, our start up and legal department delivers value added services on timely basis.

- Company Incorporation
- LLP Incorporation
- Conversion of Partnership Firms/LLP to Companies
- Mergers, Demergers
- Statutory Due Diligence Reviews
- SEBI Compliances



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- Listed Companies Compliances (Main Board and SME Companies)
- FEMA and RBI Compliances
- Drafting Key Agreements
- Liasoning with Registrar of Companies, Regional Directors and Official Liquidators
- All Compliances under Companies Act, 2013
- All Compliances under LLP Act, 2008



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TRANSACTION ADVISORY SERVICES



We gain an understanding of your purpose in making the acquisition. We help you discover the risks associated with your target. We consider local and cross border tax issues. We clarify potential integration problems and help develop an integration plan. We look for purchase price latitude and help you structure an optimal bid. With our understanding of your short and long-term goals, we can identify potential accounting, tax and reporting issues to considering structuring the transaction.

Our Transaction Services includes:

- Pre-Deal Evaluation

- Identifies key risks and potential deal breakers
- Analyze target's strengths and weaknesses against industry benchmarks.
- Evaluates potential investment in context of you existing business.

▪ **Transaction Evaluation**

- Gathers, analyses and interprets financial, commercial and tax information in detail.
- Serves both Buyers and Sellers
- Analyses Past and Current Performance Patterns

▪ **Structuring the Deals**

- Analyze acquirer's current position and commercial objectives.
- Evaluate tax and exchange management regulatory framework to achieve desired investment level.
- Determine most favorable accounting and tax treatment.
- Provide inputs for drafting key agreements.

▪ **Assistance in Negotiations and Managing the Deals**

- Discussing the Valuation
- Negotiation of Financial Terms
- Outlining Preferable Terms
- Briefly describing tax and accounting consequences of each proposal.
- Suggesting counter proposal alternatives
- Attending and assisting in all negotiating sessions leading to a transaction

▪ **Prospective Reporting**

- Evaluation of the preparation, underlying assumptions and presentation of the prospective financial statements



START UP VENTURES



Change is the only constant. In this ever changing world, one of the biggest challenges that start-ups and SME's face is the lack of a guiding force to break these barriers to growth. We believe change need not to be a barrier, but can actually be an enabler for growth. Execution is the key to success and we are experts at it.

We understand the need of the enterprises today. We do not just stop by playing an advisory role. It is just our starting point. We walk along with you in executing these strategies, to ensure business success.

We provide below services to start-ups:

- Advisory at all stages of the business cycle from identifying entry routes, to assist in deal structuring and providing post set up services.
- Getting all regulatory approvals, both pre-setting and post-setting of the venture.
- Offer you leadership in Negotiations, Strategies, Sales, etc
- Work with you in execution process of Strategies, Business Development, System Development, etc.



Keyur Shah & Co.
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GLOBAL OUTSOURCING SERVICES



OUTSOURCING
OUTSOURCING
Your Reliable Partner

We provide below services to the International Community's Finance and Accounting Needs. Outsource your Bookkeeping, Accounting and Allied Services to us. We offer the following advantages over the Traditional Book Keeping Service.

Overnight Bookkeeping – Round the Clock Availability without any overheads.

- ✓ Payroll Accounting & Services
- ✓ Inventory Accounting
- ✓ Cash Flow / Budgeting
- ✓ Financial Statements
- ✓ Reconciliation
- ✓ Accounts Payable / Receivable
- ✓ Periodic Review
- ✓ Data Processing
- ✓ Tax Preparation & Return Compilation

We provide round the clock availability without any overheads and have developed expertise in all major accounting softwares namely Quickbooks, Myob, Xero, Etax, Peachtree and EasyAcct.



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GOVERNMENT REGISTRATIONS



We serve our clients for any kinds of Business Registrations as per requirements. We provide services for below Business Registrations:

- GST Registration
- FSSAI License (Food Safety & Standards Authority of India)
- Udhdyog Aadhar Memorandum (UAM)
- Register of Firms (ROF)
- Import Export Code (IEC) Registration
- APEDA Registrations
- Customs Documentations and AD code
- Excise Registration
- Factories Act Registration
- Trademark and Logo Registration



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Keyur Shah & Co.

Chartered Accountants

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