

MGEL/CS/NSE/2023-24/27

Date: August 09, 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 held on today i.e. on August 09, 2023 and Submission of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2023.

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. on Wednesday, August 9, 2023 which was commenced at 03:00 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:

1. Considered and Approved the Standalone Unaudited Financial Results of the Company for the quarter ended on June 30, 2023 along with Limited Review Report.
2. Considered and Approved the Consolidated Unaudited Financial Results of the Company for the quarter ended on June 30, 2023 along with Limited Review Report.
3. Considered and Reviewed the Statement of Deviation/Variation in utilization of funds raised through preferential issue. (As Attached herewith)

The meeting was concluded at 03:50 P.M.

Further, the said outcome and results shall be uploaded on the website of Stock Exchange and available on the website of the Company at [www.groupmangalam.com](http://www.groupmangalam.com).

Kindly take this information on your record and oblige us.

Thanking You,

Yours Faithfully,

For, Mangalam Global Enterprise Limited

Dashang M. Khatri  
Company Secretary & Compliance Officer  
Mem. No. A47946



*Dashang Khatri*

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](mailto:info@groupmangalam.com); Website: [www.groupmangalam.com](http://www.groupmangalam.com);

MGEL/CS/NSE/2023-24/28

Date: August 09, 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: Submission of Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended on June 30, 2023 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, 2023 alongwith Limited Review Reports issued by Statutory Auditors.

Kindly take this information on your record.

Thanking You,

Yours Faithfully,

For, Mangalam Global Enterprise Limited

Dashang M. Khatri  
Company Secretary & Compliance Officer  
Mem. No. A47946



*Dashang Khatri*

Enclosed: A/a.

**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](mailto:info@groupmangalam.com); Website: [www.groupmangalam.com](http://www.groupmangalam.com);

# 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, 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)			
		Quarter Ended			Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Un-Audited	Audited	Un-Audited	Audited
I	Income				
	a) Revenue From Operations	28,520.99	27,780.75	24,279.34	1,22,584.78
	b) Other Income	250.08	139.24	80.00	559.04
	<b>Total Income</b>	<b>28,771.07</b>	<b>27,919.99</b>	<b>24,359.34</b>	<b>1,23,143.82</b>
II	Expenses				
	a) Cost Of Materials Consumed	21,900.10	14,683.27	11,882.20	51,151.81
	b) Purchase Of Stock-In-Trade	4,926.92	10,229.79	11,350.95	62,401.66
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(379.91)	(36.35)	(247.35)	1,064.19
	d) Employee Benefit Expense	199.65	172.30	159.73	690.77
	e) Finance Costs	641.05	349.54	248.96	1,213.78
	f) Depreciation and Amortisation Expense	92.98	85.72	71.74	302.50
	g) Other Expenses	998.82	1,470.74	1,266.19	4,823.85
	<b>Total Expenses</b>	<b>28,379.61</b>	<b>26,955.01</b>	<b>24,732.42</b>	<b>1,21,648.56</b>
III	Profit / (Loss) Before Exceptional Item & Tax (I-II)	<b>391.46</b>	<b>964.98</b>	<b>(373.08)</b>	<b>1,495.26</b>
IV	Exceptional Items	-	-	-	-
V	Profit / (Loss) Before Tax (After Exceptional Items) (III-IV)	<b>391.46</b>	<b>964.98</b>	<b>(373.08)</b>	<b>1,495.26</b>
VI	Tax Expense				
	a) Current Tax	-	(169.51)	-	-
	b) Deferred Tax Charge / (Credit)	(13.78)	329.24	(93.56)	300.17
	c) Income Tax (Prior Period)	-	3.57	-	5.32
	<b>Total Tax Expense</b>	<b>(13.78)</b>	<b>163.30</b>	<b>(93.56)</b>	<b>305.49</b>
VII	Net Profit / (Loss) After Tax For The Period (V-VI)	<b>405.24</b>	<b>801.68</b>	<b>(279.52)</b>	<b>1,189.77</b>
VIII	Other Comprehensive Income / (Loss)				
	Items that Will Not Be Reclassified to Profit & Loss (Net Of Tax)	18.53	(6.81)	8.84	3.81
	Items that Will Be Reclassified to Profit & Loss (Net Of Tax)	(0.13)	(0.19)	(7.63)	(3.38)
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>18.40</b>	<b>(7.00)</b>	<b>1.21</b>	<b>0.43</b>
IX	Total Comprehensive Income / (Loss) After Tax For The Period (VII + VIII)	<b>423.64</b>	<b>794.68</b>	<b>(278.31)</b>	<b>1,190.20</b>
X	Details Of Equity Share Capital				
	Paid-Up Equity Share Capital	2,883.61	2,771.11	2,602.36	2,771.11
	Face Value of Equity Share Capital (per Share)	Rs 2/-	Rs 2/-	Rs 2/-	Rs 2/-
XI	Other Equity excluding Revaluation Reserves as at Balance Sheet Date				8,357.25
XII	Earnings Per Share (Not Annualised for the Quarter)				
	Basic (In Rs.)	0.28	0.58	(0.21)	0.89
	Diluted (In Rs.)	0.28	0.56	(0.20)	0.84

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 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 9 August 2023. 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 2023 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 2022 which were subject to limited review.
4. During the quarter warrant holders have exercised their right to convert 1125000 convertible warrants and paid balance 75% (Rs. 39/- per warrant) of the issue price of the warrants, aggregating to Rs. 4,38,75,000/- and the Board of Directors of the Company, at their meeting held on 18 April 2023 allotted 5625000 equity shares of face value of Rs. 2/- each (premium of Rs. 8.40/- per equity share) pursuant to exercise of option.
5. The Crushing activities has been discontinued at Bundi Plant with effect from 7<sup>th</sup> June, 2023, during the quarter under review.
6. Commercial Production / Commercial Operations at the Castor Unit situated at Kapadvanj has been started w.e.f. 3<sup>rd</sup> April 2023 during the quarter under review.
7. The financial results include those for the Agro Business units acquired from H M Industrial Private Limited with effect from 20 September 2022 and hence the figures for the period 31 March 2023 as well as 30 June, 2023 are not comparable with the previous period corresponding figures.
8. The Company is mainly engaged in Agro based Commodities and which is considered as only reportable primary business segment as per Indian Accounting Standard "Operating Segment" (Ind AS - 108). As such, no separate disclosure for Segment Reporting is made.
9. Previous Statutory Auditors M/s. K K A K & Co., Chartered Accountants (FRN: 148674W) resigned with effect from 15 May 2023, due to increased professional pre-occupation in other assignment.
10. Proceeds received against conversion of outstanding 1125000 warrants in to equity shares, amounting to Rs. 4,38,75,000/-, has been fully utilised as per the object of such issue of convertible warrants and no fund is pending to be utilised at the end of quarter (i.e. 30 June 2023)
11. 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: 09 August 2023  
Place: Ahmedabad





**Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Mangalam Global Enterprise Limited, for the Quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of,  
**MANGALAM GLOBAL ENTERPRISE LIMITED**

We have reviewed the accompanying the statement of unaudited Standalone financial results of **Mangalam Global Enterprise Limited** for the Quarter ended **June 30, 2023** attached herewith, being submitted by the company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company Management and approved by the Company 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit 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 have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting standard ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W

Keyur Shah  
Proprietor  
M. No. 153774  
UDIN: -23153774BGWLXS5629



Date: - 9<sup>th</sup> August 2023  
Place: - Ahmedabad

# MANGALAM GLOBAL ENTERPRISE LIMITED

CIN : L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 42, Shrimati 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, 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)			
		Quarter Ended		Year Ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Un-Audited	Audited	Un-Audited	Audited
I	Income				
	a) Revenue From Operations	32,395.59	33,312.66	28,931.76	1,42,519.58
	b) Other Income	243.39	132.91	70.52	524.45
	Total Income	32,638.98	33,445.57	29,002.28	1,43,044.03
II	Expenses				
	a) Cost of Materials Consumed	21,933.38	14,683.27	11,882.20	51,151.81
	b) Purchase of Stock-In-Trade	8,709.71	15,662.10	15,823.72	81,813.72
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(379.91)	(36.35)	(247.35)	1,064.19
	d) Employee Benefit Expense	214.43	188.82	169.07	738.91
	e) Finance Costs	654.54	402.92	270.05	1,378.80
	f) Depreciation and Amortisation Expense	97.21	89.92	71.77	312.44
	g) Other Expenses	964.81	1,484.74	1,418.05	4,921.91
	Total Expenses	32,194.17	32,475.42	29,387.51	1,41,381.78
III	Profit / (Loss) Before Exceptional Item & Tax (I-II)	444.81	970.15	(385.23)	1,662.25
IV	Exceptional Items	-	(4.01)	(51.28)	(55.29)
V	Profit / (Loss) Before Tax (After Exceptional Items) (III+IV)	444.81	966.14	(436.51)	1,606.96
VI	Tax Expense				
	a) Current Tax	-	(137.70)	-	31.81
	b) Deferred Tax Charge / (Credit)	(13.78)	329.24	(93.56)	300.17
	c) Income Tax (Prior Period)	-	3.57	-	5.34
	Total Tax Expense	(13.78)	195.11	(93.56)	337.32
VII	Net Profit / (Loss) After Tax for the Period (V-VI)	458.59	771.03	(342.95)	1,269.64
VIII	Other Comprehensive Income / (Loss)				
	Items that Will Not Be Reclassified to Profit & Loss (Net of Tax)	18.53	(6.81)	8.84	3.81
	Items that Will Be Reclassified to Profit & Loss (Net of Tax)	145.56	(2.28)	40.53	140.94
	Total Other Comprehensive Income / (Loss) (After Tax)	164.09	(9.09)	49.37	144.75
IX	Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)	622.68	761.94	(293.58)	1,414.39
X	Net Profit / (Loss) After Tax for the Period Attributable to:				
	- Owners of the Company	458.59	771.03	(342.95)	1,269.64
	- Non-Controlling Interests	-	-	-	-
		458.59	771.03	(342.95)	1,269.64
XI	Other Comprehensive Income / (Loss) (After Tax) Attributable to:				
	- Owners of the Company	164.09	(9.09)	49.37	144.75
	- Non-Controlling Interests	-	-	-	-
		164.09	(9.09)	49.37	144.75
XII	Total Comprehensive Income / (Loss) After Tax for the Period Attributable to:				
	- Owners of the Company	622.69	761.94	(293.58)	1,414.39
	- Non-Controlling Interests	-	-	-	-
		622.69	761.94	(293.58)	1,414.39
XIII	Details of Equity Share Capital				
	Paid-Up Equity Share Capital	2,883.61	2,771.11	2,602.36	2,771.11
	Face Value of Equity Share Capital (per Share)	Rs 2/-	Rs 2/-	Rs 2/-	Rs 2/-
XIV	Other Equity excluding Revaluation Reserves as at Balance Sheet Date				8,670.56
XV	Earnings Per Share (Not Annualised for the Quarter)				
	Basic (In Rs.)	0.32	0.59	(0.26)	0.98
	Diluted (In Rs.)	0.32	0.55	(0.24)	0.90

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 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 09 August 2023. These results have been subject to limited 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 2023 are the balancing figures between the audited figures in respect of full financial year and year-to-date figures up to the third quarter ended on 31 December 2022 which were subject to limited review.
5. The financial results include those for the Agro Business units acquired from H M Industrial Private Limited with effect from 20 September 2022 and hence the figures for the period 31 March 2023 as well as 30 June, 2023 are not comparable with the previous period corresponding figures.
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*  
Chandragupt Prakash Mangal  
(Managing Director)  
DIN: 07408422

Date: 09 August 2023  
Place: Ahmedabad



**MANGALAM GLOBAL ENTERPRISE LIMITED**

**Consolidated Segment Reporting**

(Rs. In Lakhs)

Sr. No	Segments	Quarter Ended			Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Audited	Un-Audited	Audited	Audited
1	<b>Segment Revenue</b>				
	Indian Operations	28,520.99	27,780.75	23,813.25	1,22,584.78
	Foreign Operations	3,874.60	5,531.91	4,652.41	19,934.80
	Less: Inter Segment Revenue	-	-	-	-
	<b>Total Segment Revenue (Revenue from Operations)</b>	<b>32,395.59</b>	<b>33,312.66</b>	<b>28,465.66</b>	<b>1,42,519.58</b>
2	<b>Segment Results</b>				
	Indian Operations	391.46	960.97	(424.36)	1,439.97
	Foreign Operations	53.35	5.16	(12.15)	166.99
	Less: Inter Segment Revenue	-	-	873.02	-
	<b>Total Segment Results (PBT)</b>	<b>444.81</b>	<b>966.13</b>	<b>436.51</b>	<b>1,606.96</b>
3	<b>Segment Assets</b>				
	Indian Operations				38,309.03
	Foreign Operations				6,733.96
	Less: Inter Segment Assets				(1,126.43)
	<b>Total Segment Assets</b>				<b>43,916.56</b>
4	<b>Segment Liabilities</b>				
	Indian Operations				27,180.67
	Foreign Operations				5,329.82
	Less: Inter Segment Liabilities				(35.60)
	<b>Total Segment Liabilities</b>				<b>32,474.89</b>





**Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Mangalam Global Enterprise Limited, for the Quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of,  
**MANGALAM GLOBAL ENTERPRISE LIMITED**

We have reviewed the accompanying Statement of Unaudited Consolidated Unaudited Financial Results of **Mangalam Global Enterprise Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Mangalam Global (Singapore) Pte Limited ("Subsidiary")
2. Mangalam Global (UK) Limited ("Subsidiary")





Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the statement provided by the Management related to subsidiary, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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. 3,874.60 Lakhs, total profit after tax of Rs. 53.33 Lakhs and total comprehensive income of Rs. 198.70 Lakhs for the quarter ended 30 June 2023, 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 2023, 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 matters.

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 Parent 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 Parent 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.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W



Keyur Shah  
Proprietor  
M. No. 153774  
UDIN: -23153774BGWLXT5103

Date: - 09<sup>th</sup> August, 2023  
Place: - Ahmedabad



MGEL/CS/NSE/2023-24/29

Date: August 09, 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: Statement of Deviation/ Variation in utilisation of funds raised through preferential issue for the quarter ended on June 30, 2023.

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 June 30, 2023.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on today i.e. Wednesday, August 09, 2023.

Kindly take this information on your record.

Thanking You,

Yours Faithfully,

For, Mangalam Global Enterprise Limited



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

Enclosed: A/a.

**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](mailto:info@groupmangalam.com); Website: [www.groupmangalam.com](http://www.groupmangalam.com);

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED  
THROUGH PREFERENTIAL ISSUE, FOR THE QUARTER ENDED ON JUNE 30, 2023**

Name of Listed Entity	Mangalam Global Enterprise Limited
Mode of Fund Raising	Preferential Issue - For Convertible warrants
Date of Raising Funds	18 <sup>th</sup> April, 2023
Amount Raised	<p>Rs. 4,38,75,000/- (Rupees Four Crore Thirty-Eight Lakh Seventy-Five Thousand Only) i.e. 75% of the total consideration.</p> <p>(As per Special Resolution passed by way of Postal Ballot by the members of the Company dated 7<sup>th</sup> 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.)</p> <p>Further, The Special Resolution passed by the members for Split/ Sub-division of Equity Shares from Rs. 10/- each to Rs. 2/- each in the 12<sup>th</sup> Annual General Meeting held on July 25, 2022, and pursuant to receipt of written notice for conversion of 375000 warrants held by each warrant holder Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal total 1125000 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).</p>
Report filed for Quarter ended	June 30, 2023
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.

**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](mailto:info@groupmangalam.com); Website: [www.groupmangalam.com](http://www.groupmangalam.com);





Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised till June 30, 2023	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. 4,38,75,000/-  Pursuant to receipt of written notice for conversion of 375000 warrants held by each warrant holder Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal total 1125000 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 share including a premium of Rs. 8.40/- per equity share)	Not Applicable	Rs. 4,38,75,000/-  Pursuant to receipt of written notice for conversion of 375000 warrants held by each warrant holder Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal total 1125000 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 share including a premium of Rs. 8.40/- per equity share)	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

  
Chandragupt Prakash Mangal  
Managing Director  
DIN: 07408422



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