

MGEL/CS/NSE/2023-24/47

Date: 19th December, 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.

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 Tuesday, December 19, 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, Ahmedabd-380009, Gujarat, India, has inter alia:

1. Approved the proposal for further Investment to the extent of US\$ 10,00,000 (1 million USD) in Mangalam Global (Singapore) Pte Ltd, wholly owned Subsidiary (WOS) of the Company. Such Additional Investment in said Wholly owned subsidiary Company will be done in due course of time subject to getting requisite approvals.

The Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure I.

The meeting was concluded at 03:30 P.M.

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

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;

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Mangalam Global (Singapore) Pte Ltd Turnover (As on 31.03.2023): 24,835,561 US\$ Issued Capital: US \$ 14,99,950
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed investment in Mangalam Global (Singapore) Pte Ltd would fall within related party transaction as Mangalam Global (Singapore) Pte Ltd is a wholly-owned subsidiary of the Company. Promoters of the Company are interested in the WOS to the extent of their Shareholding in the Company, The Company has also taken prior approval from the Audit Committee.
3.	Industry to which the entity being acquired belongs	Agriculture
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the mainline of business of the listed entity)	The WOS is engaged in the business of Wholesale Trading of Goods like rice, scrap iron and steel and refined castor oil.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Subject to applicable laws in India / Singapore
6.	Indicative time period for completion of the acquisition	Within 12 months, subject to statutory approvals, if any.
7.	Consideration- whether cash consideration or share swap or any other form and details of the same	Cash consideration (Investment in Securities made in Cash Consideration).
8.	Cost of acquisition or the price at which the shares are acquired	Price for subscription of shares in Mangalam Global (Singapore) Pte Ltd will be decided at the time of subscription, based on the valuation of Mangalam Global (Singapore) Pte Ltd, subject to the applicable laws in India / Singapore.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	The Company holds entire shares of Mangalam Global (Singapore) Pte Ltd.

Mangalam Global Enterprise Limited

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10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Mangalam Global (Singapore) Pte Ltd was incorporated on 19th October, 2018 and is engaged in the business of wholesale trading of goods like rice, scrap iron & steel and refined castor oil.</p> <p>Turnover of last three years: F.Y. 2022-23: 24,835,561 USD F.Y. 2021-22: 13,083,455 USD F.Y. 2020-21: 12,960,663 USD</p> <p><u>Country in which Mangalam Global (Singapore) Pte Ltd has presence: Singapore</u></p>
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For, Mangalam Global Enterprise Limited



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

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