

MGEL/CS/NSE/2023-24/54

Date: 02nd February, 2024

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: Financial Results for the quarter and nine months ended on December 31, 2023.

Reference: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 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

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, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 61615000 (10 Lines) E mail: info@groupmangalam.com; Website: 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 / Nine Months ended 31-Dec-2023

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|------------------|------------------|------------------|--------------------|------------------|--------------------|
| | | 31-Dec-2023 | 30-Sep-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Mar-2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Income | | | | | | |
| | a) Revenue from Operations | 50,096.00 | 41,196.81 | 53,026.93 | 1,19,813.80 | 94,804.02 | 1,22,584.78 |
| | b) Other Income | 405.20 | 470.92 | 100.28 | 1,126.21 | 419.80 | 559.04 |
| | Total Income | 50,501.20 | 41,667.73 | 53,127.21 | 1,20,940.01 | 95,223.82 | 1,23,143.82 |
| II | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 5,757.95 | 17,172.18 | 21,931.68 | 42,647.95 | 36,468.54 | 51,151.81 |
| | b) Purchase of Stock-in-Trade | 39,987.17 | 26,876.95 | 28,150.08 | 73,464.66 | 52,171.87 | 62,401.66 |
| | c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 3,208.22 | (4,500.49) | 403.88 | (1,163.50) | 1,100.54 | 1,064.19 |
| | d) Employee Benefit Expense | 121.17 | 158.09 | 197.39 | 478.92 | 518.47 | 690.77 |
| | e) Finance Costs | 574.06 | 628.77 | 323.96 | 1,843.88 | 864.24 | 1,213.78 |
| | f) Depreciation and Amortisation Expense | 48.19 | 88.77 | 72.03 | 229.94 | 216.78 | 302.50 |
| | g) Other Expenses | 339.79 | 1,099.27 | 1,533.56 | 2,437.88 | 3,353.10 | 4,823.85 |
| | Total Expenses | 50,036.55 | 41,523.55 | 52,612.63 | 1,19,939.73 | 94,693.54 | 1,21,648.56 |
| III | Profit / (Loss) before Exceptional Item & Tax (I-II) | 464.65 | 144.18 | 514.58 | 1,000.28 | 530.28 | 1,495.26 |
| IV | Exceptional Items | - | - | - | - | - | - |
| V | Profit / (Loss) before tax (after exceptional items) (III-IV) | 464.65 | 144.18 | 514.58 | 1,000.28 | 530.28 | 1,495.26 |
| VI | Tax Expense | | | | | | |
| | a) Current Tax | - | - | 136.00 | - | 169.51 | - |
| | b) Deferred Tax Charge / (Credit) | 57.29 | 119.59 | (3.22) | 163.10 | (29.08) | 300.17 |
| | c) Income Tax (Prior Period) | - | - | 1.75 | - | 1.75 | 5.32 |
| | Total Tax Expense | 57.29 | 119.59 | 134.53 | 163.10 | 142.18 | 305.49 |
| VII | Net Profit / (Loss) after tax for the period (V-VI) | 407.36 | 24.59 | 380.05 | 837.18 | 388.10 | 1,189.77 |
| VIII | Other Comprehensive Income / (Loss) | | | | | | |
| | a) Items that will not be reclassified to profit & loss | 4.63 | 6.96 | (2.92) | 36.35 | 14.20 | 5.09 |
| | Income tax relating to items that will not be reclassified to profit & loss | (1.16) | (1.75) | 0.73 | (9.15) | (3.57) | (1.28) |
| | b) Items that will be reclassified to profit & loss | 1.69 | 0.02 | 1.89 | 1.54 | (4.27) | (4.52) |
| | Income tax relating to items that will be reclassified to profit & loss | (0.44) | (0.04) | (0.47) | (0.43) | 1.07 | 1.14 |
| | Total Other Comprehensive income / (Loss) (After Tax) | 4.72 | 5.19 | (0.77) | 28.31 | 7.44 | 0.43 |
| IX | Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII) | 412.08 | 29.78 | 379.28 | 865.49 | 395.54 | 1,190.20 |
| X | Paid-up Equity Share Capital (Face Value of Rs.2 each) | 2,883.61 | 2,883.61 | 2,771.11 | 2,883.61 | 2,771.11 | 2,771.11 |
| XI | Other Equity | | | | | | 8,357.25 |
| XII | Earnings Per Share (Not Annualised) | | | | | | |
| | Basic (In Rs.) | 0.28 | 0.02 | 0.28 | 0.58 | 0.29 | 0.89 |
| | Diluted (In Rs.) | 0.28 | 0.02 | 0.27 | 0.58 | 0.27 | 0.84 |

See Accompanying Notes to the Financial Results





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

Notes to statement of unaudited standalone financial results for the quarter and nine months ended 31st December, 2023:

1. The above Unaudited Standalone Financial Results of Mangalam Global Enterprise Limited (the Company) for the quarter and nine months ended on 31st December, 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on Friday, 02nd February, 2024. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) (as amended).
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) and other recognized accounting practices and policies to the extent applicable.
3. 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.
4. The status of investor's complaints of the company during the quarter ended on 31st December, 2023 are as under:

| | |
|--|-----|
| Complaints Pending at the beginning of the period (i.e. 01 st October, 2023) | NIL |
| Complaints received during the period (i.e. during 01 st October, 2023 to 31 st December, 2023) | NIL |
| Complaints Disposed of during the period (i.e. during 01 st October, 2023 to 31 st December, 2023) | NIL |
| Complaints unresolved at the end of the period (i.e. 31 st December, 2023) | NIL |

5. The standalone financial results are available at the Company's website www.groupmangalam.com and on the website of the stock exchange www.nseindia.com.
6. Previous year's/ period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

For, Mangalam Global Enterprise Limited

Place: Ahmedabad
Date: 02nd February, 2024



Vipin Prakash Mangal
(Chairman)
DIN: 02825511



Independent Auditor's Limited Review Report on the Quarter Unaudited Standalone Financial Results of the Mangalam Global Enterprise Limited, for the quarter ended 31 December 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 **December 31, 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.

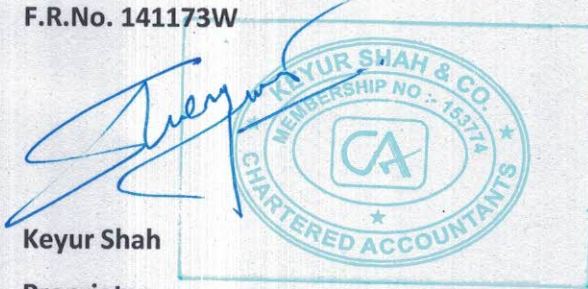


Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting standard ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required 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: - 24153774BKBNXSX2167

Date: - 2nd February, 2024

Place: - Ahmedabad

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 / Nine Months ended 31-Dec-2023

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | | 31-Dec-2023 | 30-Sep-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Mar-2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Income | | | | | | |
| | a) Revenue from Operations | 53,197.18 | 44,040.42 | 57,342.78 | 1,29,633.19 | 1,09,206.93 | 1,42,519.58 |
| | b) Other Income | 457.86 | 556.40 | 94.27 | 1,257.66 | 391.54 | 524.45 |
| | Total Income | 53,655.04 | 44,596.82 | 57,437.05 | 1,30,890.85 | 1,09,598.47 | 1,43,044.03 |
| II | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 5,772.71 | 17,157.43 | 21,931.68 | 42,647.95 | 36,468.54 | 51,151.81 |
| | b) Purchase of Stock-in-Trade | 43,021.97 | 29,684.50 | 32,376.16 | 83,123.08 | 66,151.62 | 81,813.72 |
| | c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 3,208.22 | (4,500.49) | 403.88 | (1,163.50) | 1,100.54 | 1,064.19 |
| | d) Employee Benefit Expense | 140.70 | 172.95 | 208.12 | 528.08 | 550.09 | 738.91 |
| | e) Finance Costs | 631.73 | 676.58 | 378.68 | 1,962.86 | 975.89 | 1,378.80 |
| | f) Depreciation and Amortisation Expense | 52.68 | 93.30 | 76.37 | 243.19 | 222.52 | 312.44 |
| | g) Other Expenses | 479.71 | 1,098.29 | 1,528.07 | 2,542.81 | 3,437.17 | 4,921.91 |
| | Total Expenses | 53,307.72 | 44,382.57 | 56,902.95 | 1,29,884.46 | 1,08,906.37 | 1,41,381.78 |
| III | Profit / (Loss) before Exceptional Item & Tax (I-II) | 347.32 | 214.25 | 534.10 | 1,006.39 | 692.10 | 1,662.25 |
| IV | Exceptional Items | - | - | 51.28 | - | - | (55.29) |
| V | Profit / (Loss) before tax (after exceptional items) (III+IV) | 347.32 | 214.25 | 585.38 | 1,006.39 | 692.10 | 1,606.96 |
| VI | Tax Expense | | | | | | |
| | a) Current Tax | - | - | 136.00 | - | 169.51 | 31.81 |
| | b) Deferred Tax Charge / (Credit) | 57.29 | 119.59 | (3.22) | 163.10 | (29.08) | 300.17 |
| | c) Income Tax (Prior Period) | - | - | 1.75 | - | 1.77 | 5.34 |
| | Total Tax Expense | 57.29 | 119.59 | 134.53 | 163.10 | 142.20 | 337.32 |
| VII | Net Profit / (Loss) after tax for the period (V-VI) | 290.03 | 94.66 | 450.85 | 843.29 | 549.90 | 1,269.64 |
| VIII | Other Comprehensive Income / (Loss) | | | | | | |
| | a) Items that will not be reclassified to profit & loss | 4.64 | 6.96 | 20.70 | 36.35 | 160.61 | 5.09 |
| | Income tax relating to items that will not be reclassified to profit & loss | (1.16) | (1.75) | 0.73 | (9.15) | (3.57) | (1.28) |
| | b) Items that will be reclassified to profit & loss | 2.24 | (138.30) | 1.89 | 9.46 | (4.27) | 139.80 |
| | Income tax relating to items that will be reclassified to profit & loss | (0.44) | (0.04) | (0.47) | (0.43) | 1.07 | 1.14 |
| | Total Other Comprehensive Income / (Loss) (After Tax) | 5.27 | (133.13) | 22.84 | 36.23 | 153.84 | 144.75 |
| IX | Total Other Comprehensive Income / (Loss) (After Tax) | 295.30 | (38.47) | 473.69 | 879.52 | 703.74 | 1,414.39 |
| X | Net Profit / (Loss) After Tax for the Period Attributable to: | | | | | | |
| | - Owners of the Company | 290.03 | 94.66 | 450.85 | 843.29 | 549.90 | 1,269.64 |
| | - Non-Controlling Interests | - | - | - | - | - | - |
| XI | Total Other Comprehensive Income / (Expense) Attributable to: | | | | | | |
| | - Owners of the Company | 5.27 | (133.13) | 22.84 | 36.23 | 153.84 | 144.75 |
| | - Non-Controlling Interests | - | - | - | - | - | - |
| XII | Total Comprehensive Income / (Expense) for the Period Attributable to: | | | | | | |
| | - Owners of the Company | 295.30 | (38.47) | 473.69 | 879.52 | 703.74 | 1,414.39 |
| | - Non-Controlling Interests | - | - | - | - | - | - |
| XIII | Paid-up Equity Share Capital (Face Value of Rs.2 each) | 2,883.61 | 2,883.61 | 2,771.11 | 2,883.61 | 2,771.11 | 2,771.11 |
| XIV | Other Equity | - | - | - | - | - | 8,670.56 |
| XV | Earnings Per Share (Not Annualised) | | | | | | |
| | Basic (In Rs.) | 0.20 | 0.07 | 0.33 | 0.59 | 0.42 | 0.98 |
| | Diluted (In Rs.) | 0.20 | 0.07 | 0.32 | 0.59 | 0.39 | 0.90 |

See Accompanying Notes to the Financial Results





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

Notes to statement of unaudited consolidated financial results for the quarter and nine months ended 31st December, 2023:

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 and nine months ended on 31st December, 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on Friday, February 02, 2024. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) (as amended).

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 (Refer note no 4) | 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. Mangalam Global (UK) Limited (Wholly Owned Subsidiary) has applied for strike off during the previous quarter and application for strike off is processed. The Company was dissolved from the date of 14th November, 2023. As a result for the same, Mangalam Global (UK) Limited ceases to be the Wholly Owned Subsidiary of the company w.e.f 14th November, 2023.
5. Segment Reporting is attached herewith.
6. The status of investor's complaints of the parent company, during the quarter ended on 31st December, 2023 are as under:

| | |
|--|-----|
| Complaints Pending at the beginning of the period (i.e. 01 st October, 2023) | NIL |
| Complaints received during the period (i.e. during 01 st October, 2023 to 31st December, 2023) | NIL |
| Complaints Disposed of during the period (i.e. during 01 st October, 2023 to 31st December, 2023) | NIL |
| Complaints unresolved at the end of the period (i.e. 31st December, 2023) | NIL |





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

7. The consolidated financial results are available at the Company's website www.groupmangalam.com and on the website of the stock exchange www.nseindia.com.
8. Previous year's/ period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

Place: Ahmedabad
Date: 02nd February, 2024

For, Mangalam Global Enterprise Limited




Vipin Prakash Mangal
(Chairman)
DIN: 02825514

Mangalam Global Enterprise Limited

Consolidated Segment Reporting

(Rs. in Lakhs)

| Sr. No | Segments | Quarter ended | | | Nine months ended | | Year ended |
|--------|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | | 31-Dec-2023 | 30-Sep-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Mar-2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | Indian Operations | 50,096.00 | 41,196.81 | 53,026.93 | 1,19,813.80 | 94,804.02 | 1,22,584.78 |
| | Foreign Operations | 3,101.18 | 2,843.61 | 4,315.85 | 9,819.39 | 14,402.91 | 19,934.80 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Total Segment Revenue (Revenue from Operations) | 53,197.18 | 44,040.42 | 57,342.78 | 1,29,633.19 | 1,09,206.93 | 1,42,519.58 |
| 2 | Segment Results | | | | | | |
| | Indian Operations | 454.65 | 144.18 | 565.87 | 1,000.30 | 530.28 | 1,439.97 |
| | Foreign Operations | (117.33) | 70.07 | 19.51 | 6.09 | 161.82 | 166.99 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Total Segment Results (PBT) | 347.32 | 214.25 | 585.38 | 1,006.39 | 692.10 | 1,606.96 |
| 3 | Segment Assets | | | | | | |
| | Indian Operations | | | | | | 38,309.03 |
| | Foreign Operations | | | | | | 6,733.96 |
| | Less: Inter Segment Assets | | | | | | (1,126.43) |
| | Total Segment Assets | | | | | | 43,916.56 |
| 4 | Segment Liabilities | | | | | | |
| | Indian Operations | | | | | | 27,180.67 |
| | Foreign Operations | | | | | | 5,329.82 |
| | Less: Inter Segment Liabilities | | | | | | (35.60) |
| | Total Segment Liabilities | | | | | | 32,474.89 |





Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Mangalam Global Enterprise Limited, for the Quarter ended 31 December 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 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 31st December, 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") (Refer Note no (b)).



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. 3101.18 Lakhs, total profit/(Loss) after tax of Rs.(117.33) Lakhs and total comprehensive income/(Loss) of Rs. (116.79) Lakhs for the quarter ended 31st December 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 by us, whose interim financial information till the date of 14th November 2023, is considered in the Statement as it has been strike off w.e.f.14th November,2023. As a result for the same, Mangalam Global (UK) Limited ceases to be the Wholly Owned Subsidiary of the company w.e.f 14th November, 2023. 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.



Our conclusion on the statement is not modified in respect of the above matter.

In case of aforesaid subsidiary 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 subsidiary 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 subsidiary 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: - 24153774BKBSY8591



Date: - 2nd February, 2024

Place: - Ahmedabad