

MGEL/CS/NSE/2024-25/7

Date: April 30, 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: Submission of Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2024 along with Auditor's Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Opinion.**

Dear Sir/Madam,

With reference to above captioned subject and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith: -

1. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2024.
2. The Standalone and Consolidated Audited Balance sheet of the Company as at March 31, 2024.
3. The Standalone and Consolidated Audited Cash Flow Statement for the year ended March 31, 2024.
4. Auditors' Report with Unmodified Opinion on Standalone and Consolidated Financial Results.
5. Declaration by the Company for Auditor's Report on Standalone and Consolidated Financial Results with Unmodified Opinion.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For, Mangalam Global Enterprise Limited

*Dashang 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, 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 / Year Ended 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited	Unaudited	Audited	Audited	Audited
I	<b>Income</b>					
	a) Revenue from Operations	47,100.32	50,096.00	27,780.75	1,66,914.13	1,22,584.78
	b) Other Income	213.52	405.20	139.24	1,168.28	559.04
	<b>Total Income</b>	<b>47,313.84</b>	<b>50,501.20</b>	<b>27,919.99</b>	<b>1,68,082.41</b>	<b>1,23,143.82</b>
II	<b>Expenses</b>					
	a) Cost of Materials Consumed	37,307.63	5,757.95	14,683.27	79,955.58	51,151.81
	b) Purchase of Stock-in-Trade	12,440.96	39,987.17	10,229.79	85,905.61	62,401.66
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,904.97)	3,208.22	(36.35)	(6,068.47)	1,064.19
	d) Employee Benefit Expense	66.19	121.17	172.30	545.11	690.77
	e) Finance Costs	541.40	574.06	349.54	2,385.28	1,213.78
	f) Depreciation and Amortisation Expense	49.79	48.19	85.72	279.73	302.50
	g) Other Expenses	686.27	339.79	1,470.74	3,124.15	4,823.85
	<b>Total Expenses</b>	<b>46,187.27</b>	<b>50,036.55</b>	<b>26,955.01</b>	<b>1,66,126.99</b>	<b>1,21,648.56</b>
III	<b>Profit / (Loss) before Exceptional Item &amp; Tax (I-II)</b>	<b>1,126.57</b>	<b>464.65</b>	<b>964.98</b>	<b>1,955.42</b>	<b>1,495.26</b>
IV	<b>Exceptional Items</b>	-	-	-	171.46	-
V	<b>Profit / (Loss) before tax (after exceptional items) (III+IV)</b>	<b>1,126.57</b>	<b>464.65</b>	<b>964.98</b>	<b>2,126.88</b>	<b>1,495.26</b>
VI	<b>Tax Expense</b>					
	a) Current Tax	2.48	-	(169.51)	2.48	-
	b) Deferred Tax Charge / (Credit)	70.63	57.29	329.24	233.74	300.17
	c) Income Tax (Prior Period)	-	-	3.57	-	5.32
	<b>Total Tax Expense</b>	<b>73.11</b>	<b>57.29</b>	<b>163.30</b>	<b>236.22</b>	<b>305.49</b>
VII	<b>Net Profit / (Loss) after tax for the period (V-VI)</b>	<b>1,053.46</b>	<b>407.36</b>	<b>801.68</b>	<b>1,890.66</b>	<b>1,189.77</b>
VIII	<b>Other Comprehensive Income / (Loss)</b>					
	a) Items that will not be reclassified to profit & loss	(40.80)	4.63	(9.10)	(4.45)	5.09
	Income tax relating to items that will not be reclassified to profit & loss	10.27	(1.16)	2.29	1.12	(1.28)
	b) Items that will be reclassified to profit & loss	(1.84)	1.69	(0.25)	(0.30)	(4.52)
	Income tax relating to items that will be reclassified to profit & loss	0.51	(0.44)	0.06	0.08	1.14
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>(31.86)</b>	<b>4.72</b>	<b>(7.00)</b>	<b>(3.55)</b>	<b>0.43</b>
IX	<b>Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)</b>	<b>1,021.60</b>	<b>412.08</b>	<b>794.68</b>	<b>1,887.11</b>	<b>1,190.20</b>
X	<b>Paid-up Equity Share Capital (Face Value of ₹ 2 each)</b>	<b>2,883.61</b>	<b>2,883.61</b>	<b>2,771.11</b>	<b>2,883.61</b>	<b>2,771.11</b>
XI	<b>Other Equity</b>				<b>10,541.76</b>	<b>8,357.25</b>
XII	<b>Earnings Per Share (Not Annualised)</b>					
	Basic (In ₹)	0.73	0.28	0.58	1.31	0.89
	Diluted (In ₹)	0.73	0.28	0.56	1.31	0.84

See Accompanying Notes to the Financial Results



# MANGALAM GLOBAL ENTERPRISE LIMITED

CIN : L24224GJ2010PLC062434

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Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.groupmangalam.com

## Standalone Balance Sheet as at 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
		Audited	Audited
I	<b>Assets</b>		
A	<b>Non-Current Assets</b>		
	a) Property Plant & Equipment	4,053.35	3,958.82
	b) Right Of Use Asset	42.34	1,704.34
	c) Intangible Assets	5.07	7.37
	d) Capital Work-In-Progress	-	1,030.54
	e) Financial Assets		
	- Investments	1,333.48	1,396.52
	- Other Financial Assets	15.87	113.93
	f) Other Tax Assets (Net)	220.87	123.14
	g) Deferred Tax Assets (Net)	1,489.98	1,722.52
	h) Other Non-Current Assets	51.46	53.60
	<b>Total Non-Current Assets</b>	<b>7,212.42</b>	<b>10,110.78</b>
B	<b>Current Assets</b>		
	a) Inventories	10,378.74	6,893.83
	b) Financial Assets		
	- Trade Receivables	13,829.29	16,168.04
	- Cash And Cash Equivalents	22.36	6.02
	- Bank Balances Other than Cash And Cash Equivalents	529.63	402.17
	- Loans	818.51	257.55
	- Other Financial Assets	83.68	77.00
	c) Other Current Assets	2,972.69	4,393.64
	d) Assets Held for Sale	986.58	-
	<b>Total Current Assets</b>	<b>29,621.48</b>	<b>28,198.25</b>
	<b>Total Assets</b>	<b>36,833.90</b>	<b>38,309.03</b>
II	<b>Equity And Liabilities</b>		
1	<b>Equity</b>		
	a) Equity Share Capital	2,883.61	2,771.11
	b) Other Equity	10,541.76	8,357.25
	<b>Total Equity</b>	<b>13,425.37</b>	<b>11,128.36</b>
2	<b>Liabilities</b>		
A	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	- Long Term Borrowings	3,665.49	1,978.92
	- Lease Liabilities	33.83	1,412.45
	- Other Financial Liabilities	8.00	14.20
	b) Long Term Provisions	33.36	49.77
	<b>Total Non-Current Liabilities</b>	<b>3,740.68</b>	<b>3,455.34</b>
B	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	- Short Term Borrowings	12,344.48	18,561.25
	- Lease Liabilities	17.05	148.84
	- Trade Payables:		
	(I) Total Outstanding Dues Of Micro Enterprise And Small Enterprise	139.15	12.24
	(II) Total Outstanding Dues Of Creditors Other than Micro Enterprise And Small Enterprise	1,517.31	2,978.94
	- Other Financial Liabilities	5,169.96	1,771.29
	b) Short Term Provisions	124.27	195.50
	c) Other Current Liabilities	355.63	57.27
	<b>Total Current Liabilities</b>	<b>19,667.85</b>	<b>23,725.33</b>
	<b>Total Liabilities</b>	<b>23,408.53</b>	<b>27,180.67</b>
	<b>Total Equity And Liabilities</b>	<b>36,833.90</b>	<b>38,309.03</b>

See Accompanying Notes To The Financial Results



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## Standalone Cash Flow Statement for the Year Ended on 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	For the Year Ended	
		31-Mar-2024	31-Mar-2023
		Audited	Audited
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit / (Loss) Tax	2,126.88	1,495.26
	<b>Adjustments For:</b>		
	Depreciation on Property Plant and Equipment and Intangible Assets	178.49	81.89
	Depreciation on ROU Assets	101.24	220.61
	Dividend Income	(0.46)	(0.89)
	Interest Income	(817.82)	(129.77)
	Finance Costs	2,385.28	1,213.78
	Non-Cash Items	(112.68)	23.28
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	77.02	-
	(Gain) / Loss on Sale of Investments (Net)	(6.59)	(12.33)
	Unrealised Foreign Exchange (Gain)/Loss (Net)	-	16.30
	Allowance for Doubtful Debts	4.96	85.67
	<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>3,936.32</b>	<b>2,993.80</b>
	<b>Changes In Working Capital:</b>		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	2,257.97	(11,203.61)
	(ii) Inventories	(3,484.91)	4,921.31
	(iii) Other Financial Assets	199.02	80.83
	(iv) Other Non-Current assets	-	1.86
	(v) Other Current assets	1,421.42	(3,210.29)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	(1,334.71)	(629.07)
	(ii) Provisions	(75.08)	21.07
	(iii) Other Liabilities	3,708.26	975.73
	<b>Cash Generated from Operations</b>	<b>6,628.29</b>	<b>(6,048.37)</b>
	Income Taxes Paid (Net Of Refunds)	(100.22)	(108.86)
	<b>Net Cash Flow from / (Utilised In) Operating Activities (A)</b>	<b>6,528.07</b>	<b>(6,157.23)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Goodwill / (Reserve) on Amalgamation	-	-
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(205.77)	(4,008.54)
	Proceeds from Sale of Property, Plant & Equipment	95.88	-
	(Increase)/Decrease in Lease Deposits	(6.20)	-
	(Increase)/Decrease in Long-Term Investments in Subsidiaries / Contribution in LLP	-	396.00
	(Increase)/Decrease in Investment in Mutual Funds	69.63	4.42
	Loans to Subsidiaries	-	-
	Loans to Others	(560.95)	(257.56)
	Interest Received	813.41	120.20
	Bank Balances Not Considered as Cash and Cash Equivalents	(127.46)	(118.26)
	Dividend Received	0.46	0.89
	<b>Net Cash Flow from / (Used In) Investing Activities (B)</b>	<b>79.00</b>	<b>(3,862.85)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	438.75	658.13
	Increase / (Decrease) in Long Term Borrowings	1,920.15	1,173.09
	Increase / (Decrease) in Short Term Borrowings	(6,452.23)	9,606.32
	Payment of Lease Liability	(134.82)	(294.53)
	Payment of Dividend	(28.84)	(84.18)
	Interest Paid / Finance Cost	(2,333.74)	(1,039.28)
	<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>(6,590.73)</b>	<b>10,019.55</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>16.34</b>	<b>(0.53)</b>
<b>E.</b>	<b>Opening Balance of Cash and Cash Equivalents</b>	6.02	6.55
<b>F.</b>	<b>Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents</b>	-	-
<b>G.</b>	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>22.36</b>	<b>6.02</b>
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>		
	Cash and Cash Equivalents Includes	22.36	6.02
	(A) Cash on Hand	21.90	5.65
	(B) Balances with Banks		
	(i) In Current Accounts	0.47	0.37
	(ii) In Fixed Deposit Accounts	-	-
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
<b>2</b>	The Standalone Statement of Cash Flows has been Prepared in Accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		





## MANGALAM GLOBAL ENTERPRISE LIMITED

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### Notes to Statement of Audited standalone financial results for the quarter and year ended 31<sup>st</sup> March, 2024:

1. The above Audited Standalone Financial Results of Mangalam Global Enterprise Limited (the Company) for the quarter and year ended on 31<sup>st</sup> March, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on Tuesday, 30<sup>th</sup> April, 2024. These results have been audited 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 Audited 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 figures for the quarter ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> 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 of the relevant financial year.
4. 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.
5. Forensic audit with regard to the financial statement of the Company for the FY 2019-20, FY 2020-21 and FY 2021-22 in context with the disclosure of financial information and the business transactions initiated by SEBI. The Company has been continuously co-operating with the authority in this regard by providing the details being sought from the Company and is awaiting for the final outcome of the audit. The company is hopeful that the same would not have any material impact on the financial statement.

6. The status of investor's complaints of the company during the quarter ended on 31<sup>st</sup> March, 2024 are as under:

Complaints Pending at the beginning of the period (i.e., 01 <sup>st</sup> January, 2024)	NIL
Complaints received during the period (i.e., during 01 <sup>st</sup> January, 2024 to 31 <sup>st</sup> March, 2024)	NIL
Complaints Disposed of during the period (i.e., during 01 <sup>st</sup> January, 2024 to 31 <sup>st</sup> March, 2024)	NIL
Complaints unresolved at the end of the period (i.e., 31 <sup>st</sup> March, 2024)	NIL

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

For, Mangalam Global Enterprise Limited



  
Vipin Prakash Mangal  
(Chairman)  
DIN: 02825511

Place: Ahmedabad  
Date: 30th April, 2024



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Mangalam Global Enterprise Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

1. We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of Mangalam Global Enterprise Limited (the "Company") for the quarter and year ended 31st March '24 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
  - b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March '24.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

4. We draw your attention to Note No.5, which deals with the matter regarding forensic audit initiated by Securities and Exchange Board of India (SEBI) relating to FY 2019-20, FY 2020-21 and FY 2021-22 of the disclosure of financial information and business transaction. As per our discussion with Management, the company has submitted all the required details and is awaiting for the final outcome of the forensic audit. However, the Management is hopeful that the outcome of the audit would not have material impact on the Financial statements. In absence of any further information, we are unable to comment on the same.

Our opinion is not modified in respect of the above matter.

### **Management's Responsibilities for the Statement**

5. The Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.





10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

12. The Statement includes the Audited Standalone financial results for the quarter ended 31st March'24, being the balancing figure between the Audited standalone figures in respect of the full financial year ended 31<sup>st</sup> March'24 and the unaudited year to date standalone figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

  
Keyur Shah

Proprietor

M. No. 153774

UDIN: - 24153774BKBNVQ2995



Date: 30<sup>th</sup> April'24

Place: - Ahmedabad

# MANGALAM GLOBAL ENTERPRISE LIMITED

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## Consolidated Financial Results for the Quarter / Year Ended 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited	Unaudited	Audited	Audited	Audited
I	<b>Income</b>					
	a) Revenue from Operations	54,247.13	53,197.18	33,312.66	1,83,880.32	1,42,519.58
	b) Other Income	302.50	457.86	132.91	1,388.69	524.45
	<b>Total Income</b>	<b>54,549.63</b>	<b>53,655.04</b>	<b>33,445.57</b>	<b>1,85,269.01</b>	<b>1,43,044.03</b>
II	<b>Expenses</b>					
	a) Cost of Materials Consumed	37,307.63	5,757.95	14,683.27	79,955.58	51,151.81
	b) Purchase of Stock-in-Trade	19,567.85	43,036.72	15,662.10	1,02,690.93	81,813.72
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,904.97)	3,208.22	(36.35)	(6,068.47)	1,064.19
	d) Employee Benefit Expense	81.13	140.70	188.82	609.21	738.91
	e) Finance Costs	577.69	631.73	402.92	2,540.55	1,378.80
	f) Depreciation and Amortisation Expense	54.35	52.68	89.92	297.55	312.44
	g) Other Expenses	609.02	479.71	1,484.74	3,151.83	4,921.91
	<b>Total Expenses</b>	<b>53,292.70</b>	<b>53,307.71</b>	<b>32,475.42</b>	<b>1,83,177.18</b>	<b>1,41,381.78</b>
III	<b>Profit / (Loss) before Exceptional Item &amp; Tax (I-II)</b>	<b>1,256.93</b>	<b>347.33</b>	<b>970.15</b>	<b>2,091.83</b>	<b>1,662.25</b>
IV	<b>Exceptional Items</b>	-	-	(4.01)	171.46	(55.29)
V	<b>Profit / (Loss) before tax (after exceptional items) (III+IV)</b>	<b>1,256.93</b>	<b>347.33</b>	<b>966.14</b>	<b>2,263.29</b>	<b>1,606.96</b>
VI	<b>Tax Expense</b>					
	a) Current Tax	8.71	-	(137.70)	8.71	31.81
	b) Deferred Tax Charge / (Credit)	70.63	57.29	329.24	233.74	300.17
	c) Income Tax (Prior Period)	-	-	3.57	-	5.34
	<b>Total Tax Expense</b>	<b>79.34</b>	<b>57.29</b>	<b>195.11</b>	<b>242.45</b>	<b>337.32</b>
VII	<b>Net Profit / (Loss) after tax for the period (V-VI)</b>	<b>1,177.59</b>	<b>290.04</b>	<b>771.03</b>	<b>2,020.84</b>	<b>1,269.64</b>
VIII	<b>Other Comprehensive Income / (Loss)</b>					
	a) Items that will not be reclassified to profit & loss	(40.80)	4.63	(155.50)	(4.45)	5.09
	Income tax relating to items that will not be reclassified to profit & loss	10.27	(1.16)	2.29	1.12	(1.28)
	b) Items that will be reclassified to profit & loss	0.40	2.24	144.06	9.86	139.80
	Income tax relating to items that will be reclassified to profit & loss	0.51	(0.44)	0.06	0.08	1.14
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>(29.62)</b>	<b>5.27</b>	<b>(9.09)</b>	<b>6.61</b>	<b>144.75</b>
IX	<b>Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)</b>	<b>1,147.97</b>	<b>295.31</b>	<b>761.94</b>	<b>2,027.45</b>	<b>1,414.39</b>
X	<b>Net Profit / (Loss) After Tax for the Period Attributable to:</b>					
	- Owners of the Company	1,177.59	290.04	771.03	2,020.84	1,269.64
	- Non-Controlling Interests	-	-	-	-	-
XI	<b>Total Other Comprehensive Income / (Expense) Attributable to:</b>					
	- Owners of the Company	(29.62)	5.27	(9.09)	6.61	144.75
	- Non-Controlling Interests	-	-	-	-	-
XII	<b>Total Comprehensive Income / (Expense) for the Period Attributable to:</b>					
	- Owners of the Company	1,147.97	295.31	761.94	2,027.45	1,414.39
	- Non-Controlling Interests	-	-	-	-	-
XIII	<b>Paid-up Equity Share Capital (Face Value of ₹ 2 each)</b>	<b>2,883.61</b>	<b>2,883.61</b>	<b>2,771.11</b>	<b>2,883.61</b>	<b>2,771.11</b>
IXV	<b>Other Equity</b>				<b>10,996.05</b>	<b>8,670.56</b>
XV	<b>Earnings Per Share (Not Annualised)</b>					
	Basic (In ₹)	0.82	0.20	0.59	1.40	0.98
	Diluted (In ₹)	0.82	0.20	0.55	1.40	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

## Consolidated Balance Sheet as at 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
		Audited	Audited
I	<b>Assets</b>		
A	<b>Non-Current Assets</b>		
	a) Property Plant & Equipment	4,830.55	4,745.42
	b) Right Of Use Asset	42.34	1,704.34
	c) Intangible Assets	5.07	7.37
	d) Capital Work-In-Progress	-	1,030.54
	e) Financial Assets		
	- Investments	242.55	305.60
	- Other Financial Assets	16.09	119.05
	f) Other Tax Assets (Net)	214.49	91.34
	g) Deferred Tax Assets (Net)	1,489.98	1,722.38
	h) Other Non-Current Assets	51.47	53.72
	<b>Total Non-Current Assets</b>	<b>6,892.54</b>	<b>9,779.76</b>
B	<b>Current Assets</b>		
	a) Inventories	10,378.74	6,893.83
	b) Financial Assets		
	- Trade Receivables	17,431.28	20,969.32
	- Cash And Cash Equivalents	161.37	258.55
	- Bank Balances Other than Cash And Cash Equivalents	1,248.36	883.75
	- Loans	818.51	257.56
	- Other Financial Assets	194.54	77.00
	c) Other Current Assets	3,876.92	4,796.79
	d) Assets Held for Sale	986.58	-
	<b>Total Current Assets</b>	<b>35,096.30</b>	<b>34,136.80</b>
	<b>Total Assets</b>	<b>41,988.84</b>	<b>43,916.56</b>
II	<b>Equity And Liabilities</b>		
1	<b>Equity</b>		
	a) Equity Share Capital	2,883.61	2,771.11
	b) Other Equity	10,996.05	8,670.56
	c) Non-Controlling Interest	-	-
	<b>Total Equity</b>	<b>13,879.66</b>	<b>11,441.67</b>
2	<b>Liabilities</b>		
A	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	- Long Term Borrowings	3,665.49	1,978.92
	- Lease Liabilities	33.83	1,412.45
	- Other Financial Liabilities	258.12	14.20
	b) Long Term Provisions	33.36	49.77
	<b>Total Non-Current Liabilities</b>	<b>3,990.80</b>	<b>3,455.34</b>
B	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	- Short Term Borrowings	16,418.20	20,137.78
	- Lease Liabilities	17.05	148.84
	- Trade Payables:		
	(I) Total Outstanding Dues Of Micro Enterprise And Small Enterprise	139.15	12.24
	(II) Total Outstanding Dues Of Creditors Other than Micro Enterprise And Small Enterprise	1,873.53	6,617.92
	- Other Financial Liabilities	5,169.96	1,771.29
	b) Short Term Provisions	144.86	249.98
	c) Other Current Liabilities	355.63	81.50
	<b>Total Current Liabilities</b>	<b>24,118.38</b>	<b>29,019.55</b>
	<b>Total Liabilities</b>	<b>28,109.18</b>	<b>32,474.89</b>
	<b>Total Equity And Liabilities</b>	<b>41,988.84</b>	<b>43,916.56</b>

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)  
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## Consolidated Cash Flow Statement for the Year Ended on 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	For the Year Ended	
		31-Mar-2024	31-Mar-2023
		Audited	Audited
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit / (Loss) Tax	2,263.29	1,606.96
	<b>Adjustments For:</b>		
	Depreciation on Property Plant and Equipment and Intangible Assets	196.30	91.83
	Depreciation on ROU Assets	101.24	220.61
	Dividend Income	(0.46)	(0.89)
	Interest Income	(899.88)	(141.71)
	Finance Costs	2,540.55	1,378.80
	Non-Cash Items	(112.02)	22.81
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	77.02	-
	(Gain) / Loss on Sale of Investments (Net)	(6.59)	42.95
	Unrealised Foreign Exchange (Gain)/Loss (Net)	-	16.30
	(Increase) / Decrease in Foreign Currency Translation Reserve (Net)	-	144.32
	Allowance for Doubtful Debts	(22.55)	81.73
	<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>4,136.90</b>	<b>3,463.71</b>
	<b>Changes In Working Capital:</b>		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	3,484.77	(13,185.36)
	(ii) Inventories	(3,484.91)	4,930.52
	(iii) Other Financial Assets	(157.06)	114.91
	(iv) Other Non-Current assets	0.12	1.86
	(v) Other Current assets	920.35	(3,554.62)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	(4,617.48)	2,537.84
	(ii) Provisions	(108.96)	59.17
	(iii) Other Liabilities	3,944.31	737.08
	<b>Cash Generated from Operations</b>	<b>4,118.04</b>	<b>(4,894.89)</b>
	Income Taxes Paid (Net Of Refunds)	(132.01)	(112.74)
	<b>Net Cash Flow from / (Utilised In) Operating Activities (A)</b>	<b>3,986.03</b>	<b>(5,007.63)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(214.19)	(4,519.80)
	Proceeds from Sale of Property, Plant & Equipment	95.88	-
	(Increase)/Decrease in Lease Deposits	243.92	-
	(Increase)/Decrease in Long-Term Investments in Subsidiaries / Contribution in LLP	-	(59.30)
	(Increase)/Decrease in Investment in Mutual Funds	69.63	4.42
	Loans to Others	(560.95)	(219.41)
	Interest Received	895.47	132.15
	Bank Balances Not Considered as Cash and Cash Equivalents	(364.61)	551.22
	Dividend Received	0.46	0.89
	<b>Net Cash Flow from / (Used In) Investing Activities (B)</b>	<b>165.61</b>	<b>(4,109.83)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	438.75	658.13
	Increase / (Decrease) in Long Term Borrowings	1,920.15	1,171.09
	Increase / (Decrease) in Short Term Borrowings	(3,955.04)	8,950.08
	Payment of Lease Liability	(134.82)	(294.53)
	Payment of Dividend	(28.84)	(84.18)
	Interest Paid / Finance Cost	(2,489.02)	(1,204.31)
	<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>(4,248.82)</b>	<b>9,196.28</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(97.18)</b>	<b>78.82</b>
<b>E.</b>	<b>Opening Balance of Cash and Cash Equivalents</b>	258.55	179.73
<b>F.</b>	<b>Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents</b>	-	-
<b>G.</b>	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>161.37</b>	<b>258.55</b>
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>		
	Cash and Cash Equivalents Includes	<b>161.37</b>	<b>258.55</b>
	(A) Cash on Hand	21.90	5.81
	(B) Balances with Banks		
	(i) In Current Accounts	139.47	252.74
	(ii) In Fixed Deposit Accounts	-	-
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
<b>2</b>	The Standalone Statement of Cash Flows has been Prepared in Accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		





## MANGALAM GLOBAL ENTERPRISE LIMITED

CIN: L24224GJ2010PLC062434

Registered Office: 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)

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### Notes to statement of Audited consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2024:

1. The above Audited 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 year ended on 31<sup>st</sup> March, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on Tuesday, 30<sup>th</sup> April, 2024. These results have been audited 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 14<sup>th</sup> November, 2023. As a result, Mangalam Global (UK) Limited ceases to be the Wholly Owned Subsidiary of the company w.e.f 14<sup>th</sup> November, 2023.

5. Forensic audit with regard to the financial statement of the Company for the FY 2019-20, FY 2020-21 and FY 2021-22 in context with the disclosure of financial information and the business transactions initiated by SEBI. The Company has been continuously co-operating with the authority in this regard by providing the details being sought from the Company and is awaiting for the final outcome of the audit. The company is hopeful that the same would not have any material impact on the financial statement.

6. Segment Reporting is attached herewith.

7. The consolidated financial results are available at the Company's website [www.groupmangalam.com](http://www.groupmangalam.com) and on the website of the stock exchange [www.nseindia.com](http://www.nseindia.com).

8. Previous year's/ period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

Place: Ahmedabad  
Date: 30<sup>th</sup> April, 2024



For, Mangalam Global Enterprise Limited

  
Vipin Prakash Mangal  
(Chairman)  
DIN: 02825511



**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Mangalam Global Enterprise Limited

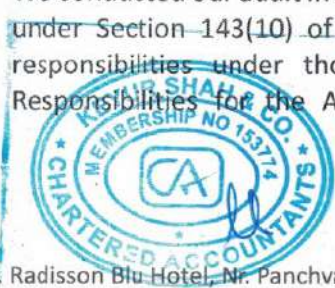
**Report on the audit of the Consolidated Financial Results**

**Opinion**

1. We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of Mangalam Global Enterprise Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter for the quarter and year ended 31st March' 24 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries as referred to in paragraph 12 below, the Statement:
  - a) includes the results of the following subsidiaries:
    - (i) Mangalam Global (Singapore) Pte. Ltd.
  - b) is presented in accordance with the requirements of the Listing Regulations in this regard; and
  - c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March' 24.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are



independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidate Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

4. We draw your attention to Note No.5, which deals with the matter regarding forensic audit initiated by Securities and Exchange Board of India (SEBI) relating to FY 2019-20, FY 2020-21 and FY 2021-22 of the disclosure of financial information and business transaction of parent company. As per our discussion with Management, the parent company has submitted all the required details and is awaiting for the final outcome of the Forensic audit. However, the Management is hopeful that the outcome of the audit would not have any material impact on the Financial statements. In absence of any further information, we are unable to comment on the same.

Our opinion is not qualified in respect of the above matter.

#### **Management's Responsibilities for the Statement**

5. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the group in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the respective applicable laws in India/ other countries, the respective Board of Directors of the companies, as may be applicable, included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the applicable laws, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial



results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

6. In preparing the Statement, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are also responsible for overseeing financial reporting process of the Companies included in the Group.

#### **Auditor's Responsibilities for the Audit of the Statement**

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material





uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company included in the Statement of which we are independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

12. The accompanying Statement includes the audited financial results/ financial information/ financial statements in respect of:
- i) One subsidiary, located in Singapore, whose financial results reflect total assets of Rs. 6260.33 Lakhs as at 31st March'24, total revenue of Rs. 7146.80 Lakhs and Rs. 16966.20 Lakhs, total net profit after tax of Rs.124.10 Lakhs and total net profit after tax of Rs. 130.19 Lakhs and total comprehensive Profit of Rs.116.57 Lakhs and total comprehensive profit of Rs.130.50 Lakhs, for the quarter and year ended 31st March'24 respectively, and net cash inflow of Rs.113.53 Lakhs for the year ended 31st March'24, as considered in the Statement. These annual financial statements have been audited by its respective independent auditor.



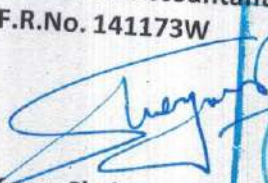
The independent auditor's report on the financial results/ financial information/ financial statements of the aforesaid subsidiary have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditors.

In case of subsidiaries located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

13. The Statement includes the Audited Consolidated financial results for the quarter ended 31st March'24, being the balancing figure between the Audited consolidated figures in respect of the full financial year ended 31st March'24 and the unaudited year to date consolidate figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

  
Keyur Shah  
Proprietor  
M. No. 153774

UDIN: - 24153774BKBNVR3548



Date: 30<sup>th</sup> April, 2024  
Place: - Ahmedabad

# Manglam Global Enterprise Limited

## Consolidated Segment Reporting

(₹ in Lakhs)

Sr. No	Segments	Quarter ended			Year ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	Indian Operations	47,100.32	50,096.00	27,780.75	1,66,914.13	1,22,584.78
	Foreign Operations	7,146.81	3,101.18	5,531.91	16,966.19	19,934.80
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Total Segment Revenue (Revenue from Operations)</b>	<b>54,247.13</b>	<b>53,197.18</b>	<b>33,312.66</b>	<b>1,83,880.32</b>	<b>1,42,519.58</b>
2	<b>Segment Results</b>					
	Indian Operations	1,126.57	464.65	960.98	2,126.88	1,439.97
	Foreign Operations	130.36	(117.32)	5.16	136.41	166.99
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Total Segment Results (PBT)</b>	<b>1,256.93</b>	<b>347.33</b>	<b>966.14</b>	<b>2,263.29</b>	<b>1,606.96</b>
3	<b>Segment Assets</b>					
	Indian Operations				36,833.90	38,309.03
	Foreign Operations				6,260.33	6,733.96
	Less: Inter Segment Assets				(1,105.39)	(1,126.43)
	<b>Total Segment Assets</b>				<b>41,988.84</b>	<b>43,916.56</b>
4	<b>Segment Liabilities</b>					
	Indian Operations				23,408.53	27,180.67
	Foreign Operations				4,715.12	5,329.82
	Less: Inter Segment Liabilities				(14.47)	(35.60)
	<b>Total Segment Liabilities</b>				<b>28,109.18</b>	<b>32,474.89</b>



MGEL/CS/NSE/2024-25/8

Date: April 30, 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: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

Dear Sir/Madam,


In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBIILAD-NRO IG12016-17/001 dated May 25, 2016 and Circular No. CIR/CFD ICMD 156/2016 dated May 27, 2016, We hereby confirm that the Statutory Auditors of the Company, M/s. Keyur Shah & Co, Chartered Accountants, Ahmedabad have issued the Audit Report on the Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2024 with unmodified opinion.

You are requested to take the same on record.

Thanking You.

Yours Faithfully,

For, Mangalam Global Enterprise Limited

  
Vipin Prakash Mangal  
Chairman  
DIN: 02825511



Place: Ahmedabad

**Mangalam Global Enterprise Limited**

CIN: L24224GJ2010PLC062434

Regd. Office: 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabd-380009, Gujarat (INDIA)  
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