

Date: July 25, 2024

To,  
**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 utilization of funds raised through Rights issue for the quarter ended on June 30, 2024:**

**Ref.: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue of the Company dated May 25, 2024. A statement confirming that there is no deviation or variation in the utilisation of these proceeds and amount pending for utilisation for the quarter ended June 30, 2024, duly reviewed by the Audit Committee is attached.

You are requested to kindly take on your record.

Thanking You,

Yours Faithfully,

For, Mangalam Global Enterprise Limited



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Karansingh I. Karki  
Company Secretary & Compliance Officer  
Mem. No. A30021

Encl: As above

**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);

સ્વસ્તિ  
શ્રી ગુરુભ્યો નમઃ

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH RIGHTS ISSUE FOR THE  
QUARTER\* ENDED ON JUNE 30, 2024.**

Name of Listed Entity	Mangalam Global Enterprise Limited
Mode of Fund Raising	RIGHST ISSUE
Date of Raising Funds	June, 30, 2024
Amount Raised	Company has raised the Fund of Rs. 41.19 Crore through Right Issue by way issuing 2,05,97,225 equity shares of face value of ₹2.00 each ("equity shares" or "rights equity shares") of our company for cash at a price of ₹ 20 per rights equity share including a share premium of ₹ 18 per rights equity share (the "issue price") on a rights basis.
Report filed for Quarter*/ Half Year ended	June 30, 2024
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	No
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	As above
Comments of the auditors, if any	As above
Objects for which funds have been raised and where there has been a deviation, in the following table	As below :

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Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified Allocation, if any	Funds Utilised (Rs.)	Amount of Deviation / Variation for the Quarter according to applicable object	Rs. in Lakhs
						Remarks, if any
Working Capital Requirements	Not Applicable	3630.00	Not Applicable	3630.00	0.00	NA
General corporate purposes	Not Applicable	4.20	Not Applicable	4.20	0.00	NA
Issue related expenses	Not Applicable	69.45	Not Applicable	31.42	38.03	NA
<b>Deviation or variation could mean:</b>						
<b>(a) Deviation in the objects or purpose for which the funds have been raised or</b>						
<b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</b>						
<b>(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.</b>						

Thanking You,  
Yours faithfully,  
For, Mangalam Global Enterprise Limited

*Chanakya*

Chanakya Prakash Mangal  
Managing Director  
(DIN : 06714256)



**Mangalam Global Enterprise Limited**

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