

REF: MGEL/SE/2025-26/04

Date: April 23, 2025

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)	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Script Code: 544273
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ISIN: INE0APB01032

SUBJECT: OUTCOME OF BOARD MEETING HELD ON WEDNESDAY, APRIL 23, 2025 IN TERMS REGULATION 30(6) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company, at its meeting held on Wednesday, April 23, 2025 which was commenced at 03:30 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 Audited Financial Results of the Company for the quarter and year ended on March 31, 2025 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion. (as attached herewith).
2. Considered and Approved the Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2025 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion. (as attached herewith).
3. Considered, approved and taken on record the Standalone & Consolidated audited financial Statement for the financial year ended on March 31, 2025.
4. Recommended a Final Dividend of Rs. 0.01/- (One Paise Only) per equity share, face value Rs. 1/- per equity share (i.e. 1% of face value) for the financial year ended on March 31, 2025, subject to approval of the members at the ensuing Annual General Meeting. Final Dividend, if approved by the members, will be paid within prescribed time limit.

This intimation shall also be deemed to be disclosure under Clause 4(a) of Para A of Part A of Schedule III of the Listing Regulations.

5. Considered and approved Appointment of M/s. Bhupendra J. Shah & Associates, (FRN: 121812W), Chartered Accountants, Ahmedabad as an Internal Auditor of the Company for conducting Internal Audit for the financial year 2025-26 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, brief profile is attached as 'Annexure – A'.
6. Considered and approved Appointment M/s. V. M. Patel & Associates, Cost Accountant (Firm Registration No: 101519), as Cost Auditor for the financial year 2025-26 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, brief profile is attached as 'Annexure – B'.



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: cs@groupmangalam.com; Website: www.groupmangalam.com;

Further, Company shall inform to the Stock Exchanges in due course the date of Annual General Meeting of the Company for the year ended March 31, 2025, Record Date for the purpose of payment of Final Dividend, and the date from which dividend, if approved by the Shareholders, will be paid to Shareholders.

Further, the said outcome and Standalone & Consolidated Audited Financial Results shall be uploaded on the website of Stock Exchanges at www.nseindia.com & www.bseindia.com and on the website of the Company at www.groupmangalam.com.

The meeting was concluded at 5.15 P.M.

kindly consider the same and take on your record.

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

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



Enclosed: Stated above.

સ્વસ્તિ
મંગલમ ગ્લોબલ એન્ટરપ્રાઇસીસ લિમિટેડ
ગુજરાત

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Annexure – A

Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023. With regard to appointment of Internal Auditor of the Company:

Sr. No.	Particulars	Details
(a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Bhupendra J. Shah & Associates. (FRN: 121812W) , Chartered Accountants, as Internal Auditor of the Company for the financial year 2025-26.
(b)	Date of appointment/ cessation / reappointment (as applicable) & Term of appointment	April 23, 2025 M/s. Bhupendra J. Shah & Associates, (FRN: 121812W), Chartered Accountants has been appointed as Internal Auditor of the Company for the financial year 2025-26.
(c)	Brief Profile (in case of appointment)	Mr. Bhupendra J. Shah is qualified Chartered Accountant. In addition to this he has completed LLB. ACS, AICWA, DISA, DIRM. He has conducted Statutory Audit of various companies and Charitable Trusts as well as tax audits of proprietorships, partnership Firms and companies. They also undertook corporate assignments related to Company Law matters. Audit Firm is expert in various types of Audits such as Statutory Branch Audit, Tax Audit, Concurrent Audit, Stock Audit, Revenue or Income Leakage Audit, KYC Audit etc. He has specialised in Foreign Exchange Branches and having good experience in Government Audit & Trust Audit as well.
(d)	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable



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સ્વતંત્ર સહી:

Annexure – B

Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023. With regard to appointment of Cost Auditor of the Company:

Sr. No.	Particulars	Details of Cost Auditor
(a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of V. M. Patel & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2025-26.
(b)	Date of appointment/ cessation/ reappointment (as applicable) & Term of appointment	April 23, 2025 V. M. Patel & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2025-26.
(c)	Brief Profile (in case of appointment)	Mr. V. M. Patel has possessed degree in Cost & Management Accountancy and also commerce graduate from Gujarat University. M/s V.M. Patel & Associates, Cost Accountants is a proprietorship firm of practicing Cost & Management Accountants. The firm has a strong team of young and qualified persons. Mr. V.M. Patel is a Practicing as Cost Accountant, since 2012.CMA Vipin Patel is a Fellow Member of Institute of Cost Accountants of India having +6 years' industry experience in Cost Audit, Budgetary Control, MIS & Costing etc.
(d)	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable



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MANGALAM GLOBAL ENTERPRISE LIMITED

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Standalone Financial Results for the Quarter ended 31-Mar-2025

(₹ in Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	a) Revenue from Operations	48,083.12	46,576.78	47,100.32	209,253.49	166,914.13
	b) Other Income	597.99	632.55	213.52	2,052.89	1,168.28
	Total Income	48,681.11	47,209.33	47,313.84	211,306.38	168,082.41
II	Expenses					
	a) Cost of Materials Consumed	33,369.98	1,009.47	36,387.96	54,554.54	79,035.91
	b) Purchase of Stock-in-Trade	14,864.12	44,856.82	12,440.96	147,853.83	85,905.61
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,594.84)	(882.37)	(3,985.30)	(401.57)	(5,148.80)
	d) Employee Benefit Expense	158.18	137.97	66.19	528.70	545.11
	e) Finance Costs	564.63	671.81	541.40	2,670.78	2,385.28
	f) Depreciation and Amortisation Expense	58.59	53.93	49.79	210.92	279.73
	g) Other Expenses	567.73	448.19	686.27	2,656.17	3,124.15
	Total Expenses	47,988.39	46,295.82	46,187.27	208,073.37	166,126.99
III	Profit / (Loss) before Exceptional Item & Tax (I-II)	692.72	913.51	1,126.57	3,233.01	1,955.42
IV	Exceptional Items	58.72	(80.69)	-	(230.98)	171.46
V	Profit / (Loss) before Tax (after exceptional items) (III+IV)	751.44	832.82	1,126.57	3,002.03	2,126.88
VI	Tax Expense					
	a) Current Tax	2.50	-	2.48	2.50	2.48
	b) Deferred Tax Charge / (Credit)	239.17	231.44	70.63	827.08	233.74
	c) Income Tax (Prior Period)	(2.48)	-	-	(2.48)	-
	Total Tax Expense	239.19	231.44	73.11	827.10	236.22
VII	Net Profit / (Loss) after tax for the period (V-VI)	512.25	601.38	1,053.46	2,174.93	1,890.66
VIII	Other Comprehensive Income / (Loss)					
	a) Items that will not be reclassified to Profit & Loss	(2.70)	2.00	(40.80)	(2.73)	(4.45)
	Income tax relating to items that will not be reclassified to Profit & Loss	0.68	(0.50)	10.27	0.69	1.12
	b) Items that will be reclassified to Profit & Loss	(173.73)	-	(1.84)	(173.73)	(0.30)
	Income tax relating to items that will be reclassified to Profit & Loss	43.72	-	0.51	43.72	0.08
	Total Other Comprehensive Income / (Loss) (After Tax)	(132.03)	1.50	(31.86)	(132.05)	(3.55)
IX	Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)	380.22	602.88	1,021.60	2,042.88	1,887.11
X	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	3,295.56	3,295.56	2,883.61	3,295.56	2,883.61
XI	Other Equity				16,259.19	10,541.76
XII	Earnings Per Share (Not Annualised)					
	Basic (In ₹)	0.16	0.18 #	0.37 #	0.68	0.66 #
	Diluted (In ₹)	0.16	0.18 #	0.37 #	0.68	0.66 #

See Accompanying Notes to the Financial Results

Adjusted for Split of Equity Shares



MANGALAM GLOBAL ENTERPRISE LIMITED

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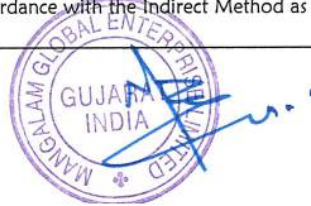
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Email: info@groupmangalam.com, Contact: +91 79 6161 5000, Website: www.groupmangalam.com

Standalone Cash Flow Statement for the Year ended on 31-Mar-2025

(₹ in Lakhs)

Sr. No.	Particulars	For the Year ended	
		31-Mar-2025	31-Mar-2024
		Audited	Audited
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) before Tax	3,002.03	2,126.88
	<u>Adjustments For:</u>		
	Depreciation on Property Plant and Equipment and Intangible Assets	194.53	178.49
	Depreciation on ROU Assets	16.39	101.24
	Dividend Income	-	(0.46)
	Interest Income	(1,464.03)	(817.82)
	Finance Costs	2,670.78	2,385.28
	Non-Cash Items	27.72	(112.68)
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	-	77.02
	(Gain) / Loss on Sale of Investments (Net)	(0.85)	-
	(Gain) / Loss on Sale of Investments (Net)	-	(6.59)
	Allowance for Doubtful Debts	41.90	4.96
	Operating Profit / (Loss) Before Working Capital Changes	4,488.47	3,936.32
	<u>Changes In Working Capital:</u>		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(10,272.63)	2,257.97
	(ii) Inventories	(95.23)	(3,484.91)
	(iii) Other Financial Assets	(22.77)	199.02
	(iv) Other Non-Current Assets	-	-
	(v) Other Current Assets	(2,041.32)	1,421.42
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	3,306.97	(1,334.71)
	(ii) Provisions	(32.51)	(75.08)
	(iii) Other Liabilities	1,866.99	3,708.26
	Cash Generated from Operations	(2,802.03)	6,628.29
	Income Taxes Paid (Net of Refunds)	(116.93)	(100.22)
	Net Cash Flow from / (Utilised In) Operating Activities (A)	(2,918.96)	6,528.07
B.	Cash Flow From Investing Activities		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(874.69)	(205.77)
	Proceeds from Sale of Property, Plant & Equipment and Assets Held for Sale	-	95.88
	(Increase) / Decrease in Lease Deposits	-	(6.20)
	(Increase) / Decrease in Long-Term Investments in Subsidiaries / Contribution in LLP	(1.00)	-
	(Increase) / Decrease in Investment in Mutual Funds	(48.29)	69.63
	Loans to Others	(43.54)	(560.95)
	Proceeds from / (Payment of) Fixed Deposits & Other Bank Deposits (Net)	(18.82)	(127.46)
	Interest Received	1,463.79	813.41
	Dividend Received	-	0.46
	Net Cash Flow from / (Used In) Investing Activities (B)	477.45	79.00
C.	Cash Flow From Financing Activities		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	4,119.45	438.75
	Proceeds from Long Term Borrowings	739.90	2,100.00
	Repayment of Long Term Borrowings	(2,539.09)	(182.33)
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	2,833.23	(6,449.76)
	Payment of Lease Liability	(21.21)	(134.82)
	Dividend Paid	(32.96)	(28.84)
	Interest Paid / Finance Cost Paid	(2,667.03)	(2,333.74)
	Net Cash Flow from / (Used In) Financing Activities (C)	2,432.29	(6,590.73)
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(9.22)	16.34
E.	Opening Balance of Cash and Cash Equivalents	22.36	6.02
F.	Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents	-	-
G.	Closing Balance of Cash and Cash Equivalents	13.14	22.36
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	13.14	22.36
	(A) Cash on Hand	11.79	21.90
	(B) Balances with Banks		
	(i) In Current Accounts	1.35	0.47
	(ii) In Fixed Deposit Accounts	-	-
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
2	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'.		



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Standalone Balance Sheet as at 31-Mar-2025

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-Mar-2025	As at 31-Mar-2024
		Audited	Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipment	4,937.42	4,053.35
	b) Right of Use Asset	25.95	42.34
	c) Intangible Assets	2.59	5.07
	d) Capital Work-in-Progress	-	-
	e) Financial Assets		
	- Investments	1,383.62	1,333.48
	- Other Financial Assets	15.63	15.87
	f) Other Tax Assets (Net)	337.78	220.87
	g) Deferred Tax Assets (Net)	707.32	1,489.98
	h) Other Non-Current Assets	40.00	51.46
	Total Non-Current Assets	7,450.31	7,212.42
B	Current Assets		
	a) Inventories	10,473.97	10,378.74
	b) Financial Assets		
	- Trade Receivables	24,055.91	13,829.29
	- Cash and Cash Equivalents	13.14	22.36
	- Bank Balances Other than Cash and Cash Equivalents	548.45	529.63
	- Loans	862.05	818.51
	- Other Financial Assets	106.93	83.68
	c) Other Current Assets	5,013.43	2,972.69
	d) Assets Held for Sale	795.89	986.58
	Total Current Assets	41,869.77	29,621.48
	Total Assets	49,320.08	36,833.90
II	Equity And Liabilities		
1	Equity		
	a) Equity Share Capital	3,295.56	2,883.61
	b) Other Equity	16,259.19	10,541.76
	Total Equity	19,554.75	13,425.37
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	1,813.15	3,665.49
	- Lease Liabilities	13.43	33.83
	- Other Financial Liabilities	8.00	8.00
	b) Long Term Provisions	47.36	33.36
	Total Non-Current Liabilities	1,881.94	3,740.68
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	15,230.46	12,344.48
	- Lease Liabilities	20.40	17.05
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	34.15	139.15
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise	4,929.28	1,517.31
	- Other Financial Liabilities	7,234.49	5,169.96
	b) Short Term Provisions	104.08	124.27
	c) Other Current Liabilities	330.53	355.63
	Total Current Liabilities	27,883.39	19,667.85
	Total Liabilities	29,765.33	23,408.53
	Total Equity And Liabilities	49,320.08	36,833.90

See Accompanying Notes to the Financial Results





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Notes to Statement of audited standalone financial results for the quarter and year ended 31st March, 2025:

1. The above audited Standalone Financial Results of Mangalam Global Enterprise Limited (the Company) for the quarter and year ended 31st March, 2025 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on Wednesday, 23rd April, 2025. 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 31st March, 2025 and 31st March, 2024 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. Based on the report submitted by the forensic auditor, SEBI has issued show cause notice to the company. In response to the same the company is in process to comply with the same and has filed a preliminary response along with the settlement application with the SEBI in March, 2025.
6. The promoter & promotor group of the company i.e. Vipin Prakash Mangal, Chanakya Prakash Mangal, Rashmi Mangal & Mangalam Worldwide Limited, have informed the Company that on 03rd February, 2025, they have received a Show Cause Notice ("SCN") in the matter of Mangalam Global Enterprise Limited dated 29th January, 2025, issued under Sections 11(1), 11(4), 11(4A), 11B(1) and 11B(2) of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") by SEBI, alleging violation, *inter-alia*, of provisions of Section 12A (d) and (e) of SEBI Act read with Regulation 3(a), (b), (c), (d), 4(1), 4(2) (a) (d) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 ("PFUTP Regulations"). The Promoters of the company is in process to comply with the same and has filed a preliminary response along with the settlement application with the SEBI in March, 2025, the final outcome of the same is awaited. Since the Company is not a party to this SCN in respect of the above mentioned provisions, there will not be any financial implications of this SCN on the Company.





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7. The company is now entering into Business to Consumer (B2C) segment with launching of 100 ml. Castor Oil Bottles packing under the name "Tejprakash Castor Oil" under Ayurvedic Classical Medicine category & launching of 100 ml. Neat Castor Oil Bottles packing under the name "Neat Castor Oil" under Personal Care category. Also, the Company is in the process of launching more than 50 Stock Keeping Unit [SKU] in upcoming time.
8. The Board of Directors, at their meeting held on Monday, 13th January, 2025, recommended for the Sub-division / Split of existing 1 (One) Equity shares of the Company from existing face value of Rs. 2/- face value to Rs.1 face value each equity share (i.e. split of 1 equity share of Rs. 2/- each into 1 equity shares of Rs. 1/- each). The Company fixed the "record date" of 04th March, 2025 for Sub-division / Split. Further, the shareholders' approved the Sub-division / Split by Postal Ballot dated 16th February, 2025. Accordingly, equity shares of the Company of Rs. 2/- face value have been sub-divided into 1 equity shares of Re. 1/- each w.e.f. 04th March, 2025 and earnings per equity share have been restated for all the periods.
9. The status of investor's complaints of the company during the quarter ended on 31st March, 2025 are as under:

Complaints Pending at the beginning of the period (i.e., 01 st January, 2025)	NIL
Complaints received during the period (i.e., during 01 st January, 2025 to 31 st March, 2025)	1
Complaints Disposed of during the period (i.e., during 01 st January, 2025 to 31 st March, 2025)	1
Complaints unresolved at the end of the period (i.e., 31 st March, 2025)	NIL

10. The Board of Directors has recommended a final dividend of Rs. 0.01 /- per equity share (face value Rs.1/- per equity share) (i.e. 1 % of face value) aggregating to Rs. 32.96 lakhs for the financial year ended 31st March, 2025. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the company.
11. The above standalone financial results are available at the Company's website www.groupmangalam.com and on the website of the stock exchange www.nseindia.com & www.bseindia.com.
12. Previous year's / period's figures have been regrouped/ rearranged/ reclassified / recasted wherever considered necessary.

Place: Ahmedabad
Date: 23rd April, 2025



For, Mangalam Global Enterprise Limited


Vipin Prakash Mangal
(Chairman)
DIN: 02825511



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

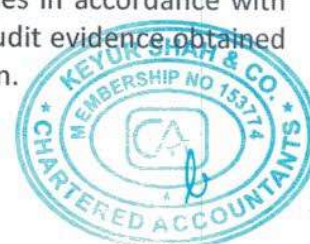
Report on the audit of the Standalone Financial Results

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'25 (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 31st March'25.

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 the 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 financial information and business transaction. Based on the report submitted by the forensic auditor, SEBI has issued show cause notice to the company. In response to the same, the company is in process to comply with the same and has filed preliminary response along with the settlement application with SEBI in March, 2025 against the said show cause notice. 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 and Board of directors' 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.

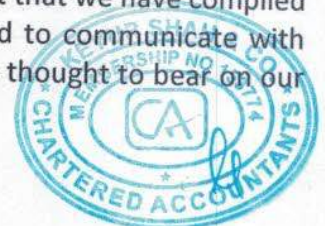
Auditor's Responsibilities for the Audit of the Statement

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.

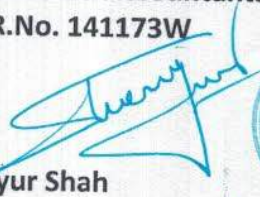
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive 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'25, being the balancing figure between the Audited standalone figures in respect of the full financial year ended 31st March'25 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: -25153774BMIOJO2284



Date: 23rd April'2025
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 ended 31-Mar-2025

(₹ in Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	a) Revenue from Operations	53,672.68	50,215.69	54,247.13	228,147.62	183,880.32
	b) Other Income	607.47	639.42	302.50	2,143.66	1,388.69
	Total Income	54,280.15	50,855.11	54,549.63	230,291.28	185,269.01
II	Expenses					
	a) Cost of Materials Consumed	33,369.98	1,009.47	36,387.97	54,554.54	79,035.92
	b) Purchase of Stock-in-Trade	20,334.32	48,349.41	19,567.85	166,176.85	102,690.93
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,594.84)	(882.37)	(3,985.31)	(401.57)	(5,148.81)
	d) Employee Benefit Expense	175.74	154.46	81.13	603.77	609.21
	e) Finance Costs	621.00	752.00	577.69	2,971.32	2,540.55
	f) Depreciation and Amortisation Expense	63.19	58.75	54.35	229.38	297.55
	g) Other Expenses	608.27	467.80	609.02	2,781.63	3,151.83
	Total Expenses	53,577.66	49,909.52	53,292.70	226,915.92	183,177.18
III	Profit / (Loss) before Exceptional Item & Tax (I-II)	702.49	945.59	1,256.93	3,375.36	2,091.83
IV	Exceptional Items	58.72	(80.69)	-	(230.99)	171.46
V	Profit / (Loss) before Tax (after exceptional items) (III+IV)	761.21	864.90	1,256.93	3,144.37	2,263.29
VI	Tax Expense					
	a) Current Tax	5.94	-	8.71	9.80	8.71
	b) Deferred Tax Charge / (Credit)	239.01	231.44	70.63	826.92	233.74
	c) Income Tax (Prior Period)	(2.48)	-	-	(2.48)	-
	Total Tax Expense	242.47	231.44	79.34	834.24	242.45
VII	Net Profit / (Loss) after tax for the period (V-VI)	518.74	633.46	1,177.59	2,310.13	2,020.84
VIII	Other Comprehensive Income / (Loss)					
	a) Items that will not be reclassified to Profit & Loss	(2.70)	2.00	(40.80)	(2.72)	(4.45)
	Income tax relating to items that will not be reclassified to Profit & Loss	0.68	(0.50)	10.27	0.69	1.12
	b) Items that will be reclassified to Profit & Loss	(120.16)	(48.78)	0.40	(166.04)	9.86
	Income tax relating to items that will be reclassified to Profit & Loss	43.72	-	0.51	43.72	0.08
	Total Other Comprehensive Income / (Loss) (After Tax)	(78.46)	(47.28)	(29.62)	(124.35)	6.61
IX	Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)	440.28	586.18	1,147.97	2,185.78	2,027.45
X	Net Profit / (Loss) After Tax for the Period Attributable to:					
	- Owners of the Company	518.74	633.46	1,177.59	2,310.13	2,020.84
	- Non-Controlling Interests	-	-	-	-	-
XI	Total Other Comprehensive Income / (Expense) Attributable to:					
	- Owners of the Company	(78.46)	(47.28)	(29.62)	(124.35)	6.61
	- Non-Controlling Interests	-	-	-	-	-
XII	Total Comprehensive Income / (Expense) for the Period Attributable to:					
	- Owners of the Company	440.28	586.18	1,147.97	2,185.78	2,027.45
	- Non-Controlling Interests	-	-	-	-	-
XIII	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	3,295.56	3,295.56	2,883.61	3,295.56	2,883.61
IXV	Other Equity				16,857.98	10,996.05
XV	Earnings Per Share (Not Annualised)					
	Basic (In ₹)	0.16	0.19 #	0.41 #	0.72	0.70 #
	Diluted (In ₹)	0.16	0.19 #	0.41 #	0.72	0.70 #

See Accompanying Notes to the Financial Results

Adjusted for Split of Equity Shares



MANGALAM GLOBAL ENTERPRISE LIMITED

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

Consolidated Cash Flow Statement for the Year ended on 31-Mar-2025

(₹ in Lakhs)

Sr. No.	Particulars	For the Year ended	
		31-Mar-2025	31-Mar-2024
		Audited	Audited
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) before Tax	3,144.37	2,263.29
	Adjustments For:		
	Depreciation on Property Plant and Equipment and Intangible Assets	212.99	196.31
	Depreciation on ROU Assets	16.39	101.24
	Dividend Income	-	(0.46)
	Interest Income	(1,499.66)	(899.88)
	Finance Costs	2,971.32	2,540.55
	Non-Cash Items	29.33	(112.03)
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	-	77.02
	(Gain) / Loss on Sale of Investments (Net)	(0.85)	-
	(Gain) / Loss on Sale of Investments (Net)	-	(6.59)
	Allowance for Doubtful Debts	58.44	(22.55)
	Operating Profit / (Loss) Before Working Capital Changes	4,932.33	4,136.90
	Changes In Working Capital:		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(10,252.57)	3,484.77
	(ii) Inventories	(95.23)	(3,484.91)
	(iii) Other Financial Assets	88.08	(157.06)
	(iv) Other Non-Current Assets	-	0.12
	(v) Other Current Assets	(3,267.06)	920.35
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	2,956.91	(4,617.48)
	(ii) Provisions	(24.52)	(108.96)
	(iii) Other Liabilities	1,881.33	3,944.31
	Cash Generated from Operations	(3,780.73)	4,118.04
	Income Taxes Paid (Net of Refunds)	(127.17)	(132.01)
	Net Cash Flow from / (Utilised In) Operating Activities (A)	(3,907.90)	3,986.03
B.	Cash Flow From Investing Activities		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(874.69)	(214.19)
	Proceeds from Sale of Property, Plant & Equipment and Assets Held for Sale	-	95.88
	(Increase) / Decrease in Lease Deposits	-	243.92
	(Increase) / Decrease in Investment in Mutual Funds	(48.29)	69.63
	Loans to Others	(43.54)	(560.95)
	Proceeds from / (Payment of) Fixed Deposits & Other Bank Deposits (Net)	(136.31)	(364.61)
	Interest Received	1,499.41	895.47
	Dividend Received	-	0.46
	Net Cash Flow from / (Used In) Investing Activities (B)	396.58	165.61
C.	Cash Flow From Financing Activities		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	4,119.45	438.75
	Proceeds from Long Term Borrowings	739.90	2,100.00
	Repayment of Long Term Borrowings	(2,539.09)	(182.33)
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	4,130.96	(3,952.56)
	Payment of Lease Liability	(21.21)	(134.82)
	Dividend Paid	(32.96)	(28.84)
	Interest Paid / Finance Cost Paid	(2,967.57)	(2,489.02)
	Net Cash Flow from / (Used In) Financing Activities (C)	3,429.48	(4,248.82)
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(81.84)	(97.18)
E.	Opening Balance of Cash and Cash Equivalents	161.37	258.55
F.	Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents	-	-
G.	Closing Balance of Cash and Cash Equivalents	79.53	161.37
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	79.53	161.37
	(A) Cash on Hand	11.91	21.90
	(B) Balances with Banks		
	(i) In Current Accounts	67.62	139.47
	(ii) In Fixed Deposit Accounts	-	-
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
2	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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Consolidated Balance Sheet as at 31-Mar-2025

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-Mar-2025	As at 31-Mar-2024
		Audited	Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipment	5,696.16	4,830.55
	b) Right of Use Asset	25.95	42.34
	c) Intangible Assets	2.59	5.07
	d) Capital Work-in-Progress	-	-
	e) Financial Assets		
	- Investments	291.70	242.55
	- Other Financial Assets	15.85	16.09
	f) Other Tax Assets (Net)	334.34	214.49
	g) Deferred Tax Assets (Net)	707.48	1,489.98
	h) Other Non-Current Assets	40.00	51.47
	Total Non-Current Assets	7,114.07	6,892.54
B	Current Assets		
	a) Inventories	10,473.97	10,378.74
	b) Financial Assets		
	- Trade Receivables	27,621.31	17,431.28
	- Cash and Cash Equivalents	79.53	161.37
	- Bank Balances Other than Cash and Cash Equivalents	1,384.67	1,248.36
	- Loans	862.05	818.51
	- Other Financial Assets	106.93	194.54
	c) Other Current Assets	7,143.42	3,876.92
	d) Assets Held for Sale	795.89	986.58
	Total Current Assets	48,467.77	35,096.30
	Total Assets	55,581.84	41,988.84
II	Equity And Liabilities		
1	Equity		
	a) Equity Share Capital	3,295.56	2,883.61
	b) Other Equity	16,857.98	10,996.05
	Total Equity	20,153.54	13,879.66
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	1,813.15	3,665.49
	- Lease Liabilities	13.43	33.83
	- Other Financial Liabilities	264.74	258.12
	b) Long Term Provisions	47.37	33.36
	Total Non-Current Liabilities	2,138.69	3,990.80
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	20,601.91	16,418.20
	- Lease Liabilities	20.40	17.05
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	34.15	139.15
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise	4,935.43	1,873.53
	- Other Financial Liabilities	7,234.52	5,169.96
	b) Short Term Provisions	132.67	144.86
	c) Other Current Liabilities	330.53	355.63
	Total Current Liabilities	33,289.61	24,118.38
	Total Liabilities	35,428.30	28,109.18
	Total Equity And Liabilities	55,581.84	41,988.84

See Accompanying Notes to the Financial Results





MANGALAM GLOBAL ENTERPRISE LIMITED

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Notes to Statement of audited consolidated financial results for the quarter and year ended 31st March, 2025:

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 31st March, 2025 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on Wednesday, 23rd April, 2025. 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
MGEL Multicomm Private Limited (w.e.f. 03 rd January, 2025)	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. Forensic audit with regard to the financial statement of the holding 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. Based on the report submitted by the forensic auditor, SEBI has issued show cause notice to the holding company. In response to the same, the holding company is in the process to comply with the same and the holding company has filed a preliminary response along with the settlement application with the SEBI in March, 2025.
5. The promoter & promotor group of the holding company i.e. Vipin Prakash Mangal, Chanakya Prakash Mangal, Rashmi Mangal & Mangalam Worldwide Limited, have informed the holding Company that on 03rd February, 2025, they have received a Show Cause Notice ("SCN") in the matter of Mangalam Global Enterprise Limited dated 29th January, 2025, issued under Sections 11(1), 11(4), 11(4A), 11B(1) and 11B(2) of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") by SEBI, alleging violation, *inter-alia*, of provisions of Section 12A (d) and (e) of SEBI Act read with Regulation 3(a), (b), (c), (d), 4(1), 4(2) (a) (d) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 ("PFUTP Regulations"). The Promoters of the holding company are in process to comply with the same and has filed a preliminary response along with the settlement application with the SEBI in March, 2025. Since the holding Company and / or its subsidiaries are not a party to this SCN in respect to the above mentioned provisions, there will not be any financial implications of this SCN on the holding Company and / or its subsidiaries.





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6. The company is now entering into Business to Consumer (B2C) segment with launching of 100 ml. Castor Oil Bottles packing under the name "Tejprakash Castor Oil" under Ayurvedic Classical Medicine category & launching of 100 ml. Neat Castor Oil Bottles packing under the name "Neat Castor Oil" under Personal Care category. Also, the Company is in the process of launching more than 50 Stock Keeping Unit [SKU] in upcoming time.
7. The Board of Directors of the holding Company, i.e. Mangalam Global Enterprises Limited, at their meeting held on Monday, 13th January, 2025, recommended for the Sub-division / Split of existing 1 (One) Equity shares of the Company from existing face value of Rs. 2/- face value to Rs.1 face value each equity share (i.e. split of 1 equity share of Rs. 2/- each into 1 equity shares of Rs. 1/- each). The Company fixed the "record date" of 04th March, 2025 for Sub-division / Split. Further, the shareholders' approved the Sub-division / Split by Postal Ballot dated 16th February, 2025. Accordingly, equity shares of the Company of Rs. 2/- face value have been sub-divided into 1 equity shares of Re. 1/- each w.e.f. 04th March, 2025 and earnings per equity share have been restated for all the periods.
8. Segment Reporting is attached herewith.
9. The Board of Directors has recommended a final dividend of Rs. 0.01 /- per equity share (face value Rs.1/- per equity share) (i.e. 1 % of face value) aggregating to Rs. 32.96 lakhs for the financial year ended 31st March, 2025. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the holding company.
10. The above consolidated financial results are available at the Company's website www.groupmangalam.com and on the website of the stock exchange www.nseindia.com & www.bseindia.com.
11. Previous year's / period's figures have been regrouped/ rearranged/ reclassified/ recasted wherever considered necessary.

Place: Ahmedabad
Date: 23rd April, 2025



For, Mangalam Global Enterprise Limited,

Vipin Prakash Mangal
(Chairman)
DIN: 02825511

Mangalam Global Enterprise Limited

Consolidated Segment Reporting

(₹ in Lakhs)

Sr. No	Segments	Quarter ended			Year ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	Indian Operations	48,083.12	46,576.78	47,100.32	209,253.49	166,914.13
	Foreign Operations	5,589.56	5,288.54	7,146.81	20,543.76	16,966.19
	Inter Segment Revenue	-	(1,649.63)	-	(1,649.63)	-
	Total Segment Revenue (Revenue from Operations)	53,672.68	50,215.69	54,247.13	228,147.62	183,880.32
2	Segment Results					
	Indian Operations	750.53	832.82	1,126.57	3,001.12	2,126.88
	Foreign Operations	10.68	16.87	130.36	128.04	136.41
	Inter Segment Revenue	-	15.21	-	15.21	-
	Total Segment Results (PBT)	761.21	864.90	1,256.93	3,144.37	2,263.29
3	Segment Assets					
	Indian Operations				49,320.62	36,833.90
	Foreign Operations				7,356.58	6,260.33
	Inter Segment Assets				(1,095.36)	(1,105.39)
	Total Segment Assets				55,581.84	41,988.84
4	Segment Liabilities					
	Indian Operations				29,765.60	23,408.53
	Foreign Operations				5,666.14	4,715.12
	Inter Segment Liabilities				(3.44)	(14.47)
	Total Segment Liabilities				35,428.30	28,109.18





CA KEYUR SHAH

FCA, B.Com, ISA, FAFD Certified

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 and year ended 31st March' 25 (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.
 - (ii) MGEL Multicomm Private Limited (w.e.f. 03rd January, 25)
 - 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' 25.

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 the attention to Note No. 4, 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 financial information and business transaction of parent company. Based on the report submitted by the forensic auditor, SEBI has issued show cause notice to the company. In response to the same, the parent company is in process to comply with the same and has filed preliminary response along with the settlement application with SEBI in March, 2025 against the said show cause notice. 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 and Board of directors' Responsibilities for the Statement

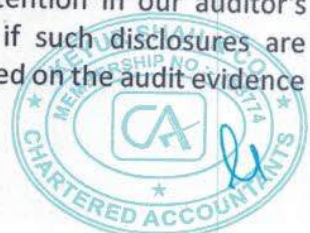
5. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view 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:

- (1) One subsidiary, located in Singapore, whose financial results reflect total assets of Rs. 7356.58 Lakhs as at 31st March'25, total revenue of Rs. 5589.56 Lakhs and Rs. 20543.76 Lakhs, total net profit after tax of Rs. 7.23 Lakhs and total net profit after tax of Rs. 120.74 Lakhs and total comprehensive Profit of Rs. 6.77 Lakhs and total comprehensive profit of Rs. 143.64 Lakhs, for the quarter and year ended 31st March'25 respectively, and net cash outflow of Rs. 72.97 Lakhs for the year ended 31st March'25, 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.

- (2) One subsidiary, located in India, whose financial results reflect total assets of Rs. 0.53 Lakhs as at 31st March'25, total revenue is Nil, total net loss after tax of Rs. 0.74 Lakhs and total comprehensive Loss of Rs. 0.74 Lakhs quarter and year ended 31st March'25, as considered in the Statement. These annual financial statements have been 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'25, being the balancing figure between the Audited consolidated figures in respect of the full financial year ended 31st March'25 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: - 25153774BMIOJP2189



Date: 23rd April, 2025

Place: - Ahmedabad

REF: MGEL/SE/2025-26/05

Date: April 23, 2025

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)	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Script Code: 544273
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ISIN: INE0APB01032

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. SEBI/LAD-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, 2025 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

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