

Ref: MWL/CS/SE/2026-27/104

Date: July 24, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400 051, Maharashtra.

Ref: NSE (Debt): ISIN: INE0JYY07026, Symbol: 10MWL29

Dear Sir / Madam,

Sub: Statement of Utilisation of proceeds along with material deviation or Variation if any, as per Regulation 52(7) and 52(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations"), as amended for the quarter ended June 30, 2026.

With reference to above, Pursuant to Regulation 52(7) and 52(7A) of SEBI Listing Regulations, please find enclosed herewith, Statement of Utilisation of issue proceeds along with statement of material deviation and variation if any, in the use of proceeds from the issue of Non-Convertible Debentures during the quarter ended June 30, 2026.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For, Mangalam Worldwide Limited



Soham Raval
Company Secretary & Compliance Officer
Membership No.: A34154

Encl: a.a

CC To,

- 1. MITCON CREDENTIAL TRUSTEESHIP SERVICES LIMITED**
1402/1403, B wing, Dalamal Tower,
14th Floor, Free Press Journal Marg,
211 Nariman Point, Mumbai – 400021
("Debenture Trustee")
- 2. Acuité Ratings & Research Limited (Rating Agency)**

Mangalam Worldwide Limited

(CIN: L27100GJ1995PLC028381)

Regd. Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 61615000 (10 Lines) Email: cs@mangalamworldwide.com Website: www.mangalamworldwide.com

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Annexure - C

A. Statement of utilization of issue proceeds as on 30-06-2026.

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of Raising funds	Amount Raised (In Rs.)	Funds utilized (In Rs.)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Mangalam Worldwide Limited	INE0JYY07026	Private Placement	Non-Convertible Debentures	28-04-2026	50,00,00,000	50,00,00,000	No	NA	NA

B. Statement of deviation / variation in use of issue proceeds.

Particulars				Remarks		
Name of listed entity				Mangalam Worldwide Limited		
Mode of fund raising				Private Placement		
Type of instrument				Non-convertible Debentures		
Date of raising funds				As mentioned in Point A above		
Amount raised				As mentioned in Point A above		
Report filed for quarter ended				30-06-2026		
Is there a deviation/ variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				No		
If yes, details of the approval so required?				NA		
Date of approval				NA		
Explanation for the deviation/ variation				NA		
Comments of the audit committee after review				NA		
Comments of the auditors, if any				NA		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified Allocation	Funds Utilized (In Rs.)	Amount of deviation/variation for the quarter according to applicable object (in Rs.crore and in %)	Remarks, if any
Issue Expenses	-	-	-	2,73,90,700	NA	NA
Working Capital	-	-	-	47,26,09,300	NA	NA
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

For, Mangalam Worldwide Limited

Vipin Prakash Mangal
(Chairman)

DIN: 02825511

Place: Ahmedabad
Date: 24th July, 2026





Independent Auditor's Certificate on the Statement of sources and utilisation of funds (Annexure-C) pursuant to the requirements of Debenture Trust Deed and sub-clause (i) or clause (c) of Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended)) for the Quarter ended on 30th June, 2026 in respect of senior, secured, listed, redeemable, taxable, non-convertible debentures of the face value of Rs. 1,00,000/- each aggregating to Rs. 5,000 Lakhs issued by the Company vide ISIN: INE0JYY07026.

Auditor's Responsibility

1. Pursuant to the requirements of Debenture Trust Deed and the Regulations, it is our responsibility to provide reasonable assurance in the form of an opinion as to whether the information included in the accompanying Statement is, in all material respects, in agreement With the unaudited standalone financial statements, underlying books of accounts and other relevant records and documents maintained by the Company for the Quarter ended on 30th June, 2026.
2. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
3. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI
4. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 1 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 1 above. We have performed the following procedures in relation to the Statement:
 - a) Obtained the Unaudited standalone financial statements and underlying books of accounts of the Company as at and for the Quarter ended on 30th June, 2026;
 - b) Obtained the Debenture Trust Deed and verified the purpose for which the NCDs have been obtained, amounts sanctioned and amounts availed by the Company;
 - c) Obtained the details of utilisation of funds for the Quarter ended on 30th June, 2026;



- d) On a sample basis, we verified and ensured that the Company has utilised the proceeds from the issue of NCDs for the purposes specified in the Debenture Trustee Agreement entered into between the Company and the Debenture Trustee;
- e) Recomputed the arithmetical accuracy of the Statement; and
- f) Obtained necessary representations from the Management of the Company.

Opinion

5. Based on the procedures performed as above, evidences obtained, and the information and explanation provided to us, along with the representations provided by the Management, in our opinion, the Information included in the accompanying Statements, in all material respects, In agreement With the Unaudited standalone financial statements, underlying books of accounts and other relevant records and documents maintained by the Company as at and for the Quarter ended on 30th June, 2026.

Restriction on Distribution or Use

6. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise, Nothing in this certificate, nor anything said or done in the course of or in connection With the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
7. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Keyur Shah
Proprietor
M. No. 153774
UDIN: - 26153774UMUIQM7158



Date: 24th July, 2026
Place: - Ahmedabad