MGEL/CS/NSE/2020-21/86

Date: 26th February, 2021

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: INE0APB01016

Subject: Updates regarding wholly owned subsidiary Company M/s Mangalam Global (UK) Limited

Dear Sir/Madam,

The Company has incorporated an offshore wholly owned subsidiary Company Mangalam Global (UK) Limited (MGUL) on 17th July, 2020. The facts about the same has already been narrated in the Notes (i.e. Note 3) to Unaudited Consolidated Financial Results for the half year ended on 30th September, 2020 as filed with NSE on 1st November, 2020 as well as in the Information Memorandum filed with NSE on 9th November, 2020. As mentioned in aforesaid submissions since MGUL was in the process of opening a Bank Account, Mangalam Global Enterprise Limited (MGEL) (Holding Company) was yet to remit the initial share subscription money of GBP 1 (GBP One).

In line with the above, we further wish to inform that the Company is still facing technical challenges to transfer the funds to MGUL towards subscription money for acquisition of 1 share. We will issue an update on the subject once the funds are transferred to MGUL towards such subscription money.

Kindly take this information on your record.

Thanking You.

Yours faithfully,

For Mangalam Global Enterprise Limited

Vrunda Patel
Company Secretary & Compliance Officer

MANGALAM GLOBAL ENTERPRISE LIMITED
GUJARAT
INDIA

Mangalam Global Enterprise Limited
CIN: L24224GJ2010PLC062434
Regd. Office: 101, Mangalam Corporate House, 19/B, Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabd-380006, Gujarat (INDIA) Tel: +91 79 61615000 (10 Lines) E mail: info@groupmangalam.com