

MWL/CS/NSE/2024-25/04

Date: April 19, 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: MWL (EQ), ISIN: INE0JYY01011

Subject: Outcome of Board Meeting

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company, at its meeting held on today i.e. on April 19, 2024 which was commenced at 4:00 P.M. at the registered office of the Company situated at 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Ahmedabad- 380 009, Gujarat, India, has inter alia;

1. Considered and approved Standalone and Consolidated Audited Financial Results for the quarter and year ended on 31st March, 2024 alongwith Auditors' Reports issued by the Statutory Auditors. (As attached herewith)
2. Recommended the final divided of Re. 1/- (Rupee one only) per equity share of Rs. 10/- each for the financial year ended on 31st March, 2024.

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

3. Considered and approved Related Party Transactions pursuant to the Regulation 23(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclose herewith the disclosure on Related Party Transactions for the half year ended March 31, 2024. (As attached herewith).
4. Reviewed the Statement of Deviation/ Variation in utilization of funds raised through issue of warrants on preferential basis. (As attached herewith).
5. Appointed V. M. Patel & Associates, Cost Accountants (Sole Proprietor, Membership no. 32082), as Cost Auditor for the financial year 2024-25.

Brief Profile of V. M. Patel & Associates, Cost Accountants is attached herewith



Mangalam Worldwide Limited

(Formerly known as Mangalam Worldwide Private 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: info@groupmangalam.com Website: www.mangalamworldwide.com

Brief Details required to be furnished pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No.: HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under: **With regard to appointment of Cost Auditor of the Company:**

Sr. No.	Particulars	Details
(a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Vipin M. Patel, Proprietor of V. M. Patel & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2024-25
(b)	Date of appointment/cessation / reappointment (as applicable) & Term of appointment	April 19, 2024 V. M. Patel & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2024-25.
(c)	Brief Profile (in case of appointment)	As attached

Further, the Company will disseminate to Stock Exchange in due course the date on which the Company will hold its Annual General Meeting for the year ended on March 31, 2024 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

Further, the said Outcome and Standalone & Consolidated Audited Financial Results shall be uploaded on the website of Stock Exchange and on the website of the Company at www.mangalamworldwide.com.

The meeting was concluded at 5:30 P.M.

kindly consider the same and take on your record.

Thanking You.

Yours Faithfully,
For, Mangalam Worldwide Limited

Apexa Panchal
Company Secretary & Compliance Officer
Membership No.: A35725



Encl: As above

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MWL/CS/NSE/2024-25/05

Date: April 19, 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: MWL (EQ), ISIN: INE0JYY01011

Subject: Submission of Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on 31st March, 2024 along with Auditors' Reports (Unmodified Opinion) and Declaration for the Auditors' Reports with Unmodified Opinion.

Dear Sir/Madam,


With reference to above, 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 31st March, 2024.
2. The Standalone and Consolidated Audited Statement of Assets and Liabilities of the Company as at 31st March, 2024.
3. The Standalone and Consolidated Audited Cash Flow Statement for the year ended 31st March, 2024.
4. Auditors' Reports with Unmodified Opinion on above mentioned Standalone and Consolidated Financial Results.
5. Declaration by the Company for Auditors' Reports on Standalone and Consolidated Financial Results with Unmodified Opinion.

Kindly take this information on your record.

Thanking You.

Yours Faithfully,
For, Mangalam Worldwide Limited


Apexa Panchal
Company Secretary & Compliance Officer
Membership No.: A35725



Encl: As above

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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 Worldwide Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of Mangalam Worldwide Limited (the "Company") for the quarter and year ended 31 March 2024 (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").

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;
- 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 March 2024.

Basis for Opinion

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 issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit



of the financial statements 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.

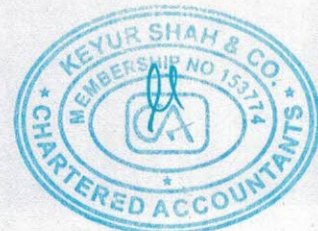
We believe that the audit evidences obtained by us are sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters:

Attention is invited to following notes of the standalone IND AS financial statements:

- 1) Pursuant to the approval of Shareholders of the Company at the Extra Ordinary General Meeting held on March 24, 2023 and In-Principle Approval of NSE vide letter no. NSE/LIST/34624 dated March 16, 2023 along with the receipt of Rs. 1391 Lakhs/- being 25% of issue price / subscription money, the Company had allotted 52,00,000 Convertible Warrants on preferential basis at an issue price of Rs.107 /- per warrant to Promoters, Persons belonging to Promoters' Group and Person other than promoters and Persons belonging to Promoters' Group of the Company on April 06, 2023.
- 2) Pursuant to Regulation of 280(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company had made an application to NSE for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE dated January 03, 2024. Approval from NSE for the same is yet to receive. The Company shall migrate its securities from SME Emerge Platform of NSE to the Main Board of NSE on receipt of the said approval.
- 3) The paid up capital of the company has increased to Rs. 2600.07 Lakhs from Rs. 2450.07 lakhs as on March 21, 2024 pursuant to conversion of 15,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants into 15,00,000 Equity Share of Rs 10/- (at a premium Rs 97/-) each as on March 21, 2024. The Company has made an application to NSE for listing of said 15,00,000 Equity shares on March 30, 2024. The said approval is awaited from NSE.
- 4) However, as the paid up capital of the Company has increased to Rs. 26.00 crores which is more than Rs 25.00 crores, the company has voluntarily adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013, read with the rule thereunder and in terms of regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulation, 2015 read with relevant rules and circumstances issued thereunder. These audited standalone financial results for quarter and year ended 31st March 2024 is the first annual audited standalone financial results after adoption of Indian Accounting Standards ("Ind AS"), voluntarily. Consequently, the standalone financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.

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



Management's Responsibilities for the Statement

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 the 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.

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.

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

Auditor's Responsibilities for the Audit of the Statement

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.



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.

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.

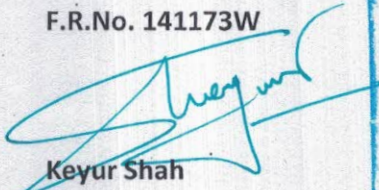
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement includes the standalone financial results for the quarter ended 31 March 2024, being the balancing figure between the audited standalone figures in respect of the full financial year ended 31 March 2024 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: - 24153774BKBNVH1108



Date : - 19/04/2024
Place :- Ahmedabad

MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

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Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.mangalamworldwide.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	Income					
	a) Revenue from Operations	23,657.51	18,106.95	21,377.30	81,810.80	64,448.70
	b) Other Income	245.14	15.14	75.31	436.14	204.36
	Total Income	23,902.65	18,122.09	21,452.61	82,246.94	64,653.06
II	Expenses					
	a) Cost of Materials Consumed	19,117.91	13,698.24	18,037.17	65,131.24	52,940.37
	b) Purchase of Stock-in-Trade	736.62	741.59	-	3,072.12	-
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,762.55)	(476.00)	(801.41)	(4,708.42)	(2,268.08)
	d) Employee Benefit Expense	527.86	497.54	363.47	1,818.49	1,213.43
	e) Finance Costs	437.17	393.86	151.64	1,480.71	336.90
	f) Depreciation and Amortisation Expense	170.64	165.51	223.15	640.22	485.48
	g) Other Expenses	3,936.39	2,576.68	2,886.06	12,780.18	10,741.00
	Total Expenses	23,164.04	17,597.42	20,860.08	80,214.54	63,449.10
III	Profit / (Loss) before Exceptional Item & Tax (I-II)	738.61	524.67	592.53	2,032.40	1,203.96
IV	Exceptional Items	-	-	(1.24)	-	351.68
V	Profit / (Loss) before tax (after exceptional items) (III+IV)	738.61	524.67	591.29	2,032.40	1,555.64
VI	Tax Expense					
	a) Current Tax	2.21	(0.84)	1.95	2.07	1.95
	b) Deferred Tax Charge / (Credit)	12.39	(80.75)	17.46	20.00	(114.84)
	c) Income Tax (Prior Period)	-	-	-	-	-
	Total Tax Expense	14.60	(81.59)	19.41	22.07	(112.89)
VII	Net Profit / (Loss) after tax for the period (V-VI)	724.01	606.26	571.88	2,010.33	1,668.53
VIII	Other Comprehensive Income / (Loss)					
	a) Items that will not be reclassified to profit & loss	13.33	4.38	4.20	17.71	0.02
	Income tax relating to items that will not be reclassified to profit & loss	(3.35)	(1.10)	(1.04)	(1.14)	(0.01)
	b) Items that will be reclassified to profit & loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	9.98	3.28	3.16	13.25	0.01
IX	Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)	733.99	609.54	575.04	2,023.58	1,668.54
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,600.07	2,450.07	2,450.07	2,600.07	2,450.07
XI	Other Equity	14,615.27	12,840.85	10,409.64	14,615.27	10,409.64
XII	Earnings Per Share (Not Annualised)					
	Basic (In ₹)	2.96	2.47	2.92	8.19	7.33
	Diluted (In ₹)	2.75	2.32	2.92	7.78	7.33

See Accompanying Notes to the Financial Results



MANGALAM WORLDWIDE LIMITED

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Standalone Balance Sheet as at 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-Mar-2024	As at 31-Mar-2023	As at 01-Apr-2022
		Audited	Audited	Audited
I	Assets			
A	Non-Current Assets			
	a) Property Plant & Equipment	8,663.18	7,693.28	5,020.15
	b) Right of Use Assets	63.61	87.99	72.91
	c) Intangible Assets	0.76	0.88	0.76
	d) Capital Work-In-Progress	160.38	-	2.18
	e) Goodwill on Consolidation	12.39	12.39	12.39
	f) Financial Assets			
	- Investments	731.23	463.91	470.45
	- Other Financial Assets	771.21	765.37	14.26
	g) Other Tax Assets (Net)	136.24	122.66	205.22
	h) Deferred Tax Assets (Net)	-	-	-
	i) Other Non-Current Assets	-	0.18	0.18
	Total Non-Current Assets	10,539.00	9,146.66	5,798.50
B	Current Assets			
	a) Inventories	14,550.97	6,452.13	3,487.85
	b) Financial Assets			
	- Trade Receivables	9,917.71	5,218.35	1,533.00
	- Cash And Cash Equivalents	22.40	408.39	525.51
	- Bank Balances Other than Cash And Cash Equivalents	222.67	87.38	-
	- Loans	1,911.71	1,310.62	648.06
	- Other Financial Assets	7.44	1.81	164.78
	c) Other Current Assets	3,152.06	2,162.21	248.49
	Total Current Assets	29,784.96	15,640.89	6,607.69
	Total Assets	40,323.96	24,787.55	12,406.19
II	Equity And Liabilities			
1	Equity			
	a) Equity Share Capital	2,600.07	2,450.07	1,800.75
	b) Other Equity	14,615.27	10,409.64	2,743.80
	Total Equity	17,215.34	12,859.71	4,544.55
2	Liabilities			
A	Non-Current Liabilities			
	a) Financial Liabilities			
	- Long Term Borrowings	1,775.97	1,592.63	-
	- Lease Liabilities	47.69	73.01	62.03
	- Other Financial Liabilities	14.00	8.32	0.45
	b) Long Term Provisions	112.64	55.78	21.65
	C) Deferred Tax Liabilities (Net)	527.06	502.61	617.44
	D) Other Non-Current Liabilities	-	-	-
	Total Non-Current Liabilities	2,477.36	2,232.35	701.57
B	Current Liabilities			
	a) Financial Liabilities			
	- Short Term Borrowings	8,395.41	6,782.86	4,687.86
	- Lease Liabilities	25.32	22.14	14.16
	- Trade Payables:			
	(I) Total Outstanding Dues Of Micro Enterprise And Small Enterprise	603.67	8.18	-
	(II) Total Outstanding Dues Of Creditors Other than Micro Enterprise And Small Enterprise	4,183.21	1,230.45	1,557.95
	- Other Financial Liabilities	6,856.31	291.85	197.76
	b) Short Term Provisions	363.03	331.01	360.17
	c) Other Current Liabilities	204.31	1,029.00	342.17
	d) Current Tax Liabilities (Net)	-	-	-
	Total Current Liabilities	20,631.26	9,695.49	7,160.07
	Total Liabilities	23,108.62	11,927.84	7,861.64
	Total Equity And Liabilities	40,323.96	24,787.55	12,406.19

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
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) Tax	2,032.40	1,555.65
	Adjustments For:		
	Depreciation on Property Plant and Equipment and Intangible Assets	615.84	465.22
	Depreciation on ROU Assets	24.38	20.26
	Dividend Income	(1.80)	(18.05)
	Interest Income	(217.02)	(190.24)
	Finance Costs	1,480.71	336.90
	Non-Cash Items	61.48	64.76
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	18.26	-
	(Gain) / Loss on Sale of Investments (Net)	0.16	(350.03)
	Allowance for Doubtful Debts	0.71	(0.67)
	Loss Distributed by Subsidiary (LLP)	-	-
	Operating Profit / (Loss) Before Working Capital Changes	4,015.12	1,883.80
	Changes In Working Capital:		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(4,700.07)	(3,684.69)
	(ii) Inventories	(8,098.85)	(2,964.27)
	(iii) Other Financial Assets	(7.58)	(584.27)
	(iv) Other Non-Current assets	0.18	-
	(v) Other Current assets	(1,654.18)	(1,249.37)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	3,548.24	(319.32)
	(ii) Provisions	42.43	(44.22)
	(iii) Other Liabilities	5,745.44	788.79
	Cash Generated from Operations	(1,109.27)	(6,173.55)
	Income Taxes Paid (Net Of Refunds)	(15.65)	80.61
	Net Cash Flow from / (Utilised In) Operating Activities (A)	(1,124.92)	(6,092.94)
B.	Cash Flow From Investing Activities		
	Goodwill / (Reserve) on Amalgamation	-	-
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(1,106.02)	(3,640.69)
	Proceeds from Sale of Property, Plant & Equipment	(18.26)	-
	(Increase)/Decrease in Lease Deposits	(3.60)	(3.60)
	(Increase)/Decrease in Long-Term Investments	-	321.08
	Long-Term Investments in Other Securities	(267.32)	37.13
	(Increase)/Decrease in Investment in Mutual Funds	(0.16)	(1.66)
	Loans to Subsidiaries	144.00	(315.57)
	Loans to Others	(745.10)	(346.99)
	Interest Received	216.73	189.97
	Bank Balances Not Considered as Cash and Cash Equivalents	(135.29)	(87.38)
	Dividend Received	1.80	18.05
	Net Cash Flow from / (Used In) Investing Activities (B)	(1,913.22)	(3,829.66)
C.	Cash Flow From Financing Activities		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	2,594.75	6,514.87
	Increase / (Decrease) in Long Term Borrowings	408.34	1,667.64
	Increase / (Decrease) in Short Term Borrowings	1,387.55	2,020.00
	Payment of Lease Liability	(22.33)	(21.81)
	Payment of Dividend	(245.01)	(47.65)
	Interest Paid / Finance Cost	(1,471.15)	(327.57)
	Net Cash Flow from / (Used In) Financing Activities (C)	2,652.15	9,805.48
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(385.99)	(117.12)
E.	Opening Balance of Cash and Cash Equivalents	408.39	525.51
F.	Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents	-	-
G.	Closing Balance of Cash and Cash Equivalents	22.40	408.39
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	20.65	288.51
	(A) Cash on Hand	2.38	1.47
	(B) Balances with Banks		
	(i) In Current Accounts	18.27	287.04
	(ii) In Fixed Deposit Accounts	1.76	119.88
	(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 WORLDWIDE LIMITED

CIN: L27100GJ1995PLC028381

Registered Office: 102, 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.mangalamworldwide.com

Notes to statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2024:

1. The above audited Standalone Financial Results of Mangalam Worldwide Limited (the company) for the quarter and year ended on 31st March, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 19th April, 2024. The said audited financial results have been audited by the Statutory Auditors of the Company.

2. Basis of Preparation of the Statement and Adoption of Indian Accounting Standards:

The company has voluntarily adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013, read with the rule thereunder and in terms of regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulation, 2015 read with relevant rules and circumstances issued thereunder, as the paid up capital of the Company has increased to Rs. 26.00 crores which is more than Rs 25.00 crores, the Company has made an application for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE.

These audited standalone financial results for quarter and year ended 31st March 2024 is the first annual Audited standalone financial results after adoption of Indian Accounting Standards ("Ind AS"), voluntarily. Consequently, the standalone financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.

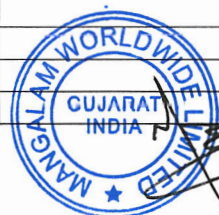
3. Company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets and Ingots, Rolling of SS Flat & Round Bars, Seamless Pipes & Tubes, U - Bend Tubes and ERW Pipes also trading steel scrap and ferro alloys. The Company is carrying out the manufacturing with fully integrated infrastructure. Looking into the nature of business company, it is operating under single segment hence as per Ind AS - 108 - "operating segment" reporting is not applicable to Company.

4. Pursuant to Regulation of 280(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company had made an application to NSE for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE dated 03rd January, 2024. The same is pending for approval.

5. Pursuant to the approval of Shareholders of the Company at the Extra Ordinary General Meeting held on 24th March, 2023 and on the receipt of Rs. 1391.00 Lakhs, being 25% of issue price / subscription money, the Board of Directors of the Company allotted 52,00,000 Convertible Warrants at an issue price of Rs. 107 /- per warrant, aggregating to Rs. 5564.00 Lakhs by way of preferential allotment to Promoters, Persons belonging to Promoters' Group and Person other than promoters and Persons belonging to Promoters' Group of the Company. In terms of allotment of such warrants, warrants shall be convertible into equal number of fully paid-up Equity Shares of Rs. 10/- (at a premium of Rs. 97/-) each, at an option of the Warrant Holders, at any time in one or more tranches, within 18 (Eighteen) months from the date of allotment of warrants on payment of balance 75% amount due on such warrants, and to issue fresh Equity Shares on conversion of Warrants to the Allottees.

As on 21st March, 2024, the Company has issued and allotted 15,00,000 Equity Shares of Rs. 10/- (at a premium of Rs. 97/-) each on receipt of written request for exercising the option for conversion of 15,00,000 Convertible warrants alongwith the balance 75% (i.e. Rs. 80.25/- per warrant) of the issue price of the convertible warrants to be converted, i.e. Rs. 1203.75 lakhs received by the company. The details of the conversion of 15,00,000 Convertible Warrants into equal number of equity shares as below:

Name of the Warrant holders	Total No. of Convertible Warrants allotted	No. of Equity Shares upon conversion of Convertible Warrants into equal number of Equity Shares	Total no. of outstanding Convertible warrants to be converted
Mr. Chanakya Prakash Mangal	11,00,000	3,30,000	7,70,000
Mr. Chandragupt Prakash Mangal	19,00,000	10,20,000	8,80,000
Mrs. Rashmi Mangal	4,50,000	1,35,000	3,15,000
Mrs. Honey Mangal	50,000	15,000	35,000
Mr. Vipin Prakash Mangal	15,00,000	-	15,00,000
Mrs. Shitalben Pravinkumar Patel	2,00,000	-	2,00,000
Total	52,00,000	15,00,000	37,00,000



6. The Utilisation of the Proceeds from said allotment of 15,00,000 Equity Shares of Rs. 10/- (at a premium of Rs. 97/-) each upon conversion of 15,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants issued on preferential basis, amounting to Rs. 1203.75 Lakhs (being 75% of the issue price of the warrants converted), is as under:

(Rs. in Lakhs)

Objects of preferential issue	Allocation as per object mentioned in the notice of EGM (being 75% of amount of issue price of the warrants converted)	Fund utilisation upto 31 st March, 2024 (being 75% of amount of issue price of the warrants converted)	Balance as at 31 st March, 2024
To augment our capital base, to meet incremental working capital requirements, for re-payment of secured and unsecured loan, for investment in subsidiary and/or LLPs and/or Bodies Corporate including group companies and the General Corporate purpose etc.	₹ 1203.75	₹ 1203.75	Nil

7. The paid up capital of the company has increased to Rs. 2600.07 Lakhs from Rs. 2450.07 lakhs pursuant to conversion of 15,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants into 15,00,000 Equity Share of Rs 10/- (at a premium Rs 97/-) each as on 21st March, 2024. The Company has made an application to NSE for listing of said 15,00,000 Equity shares. Approval for the same is awaited from NSE.
8. The Board of Directors of the Company, in its meeting held on 25th April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a sub swarm company) with the Company and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with rules made thereunder ("Scheme"), subject to required statutory and regulatory approvals, with effect appointed date
- *. On amalgamation of MSPL with the Company, *Inter alia*:
- All assets and liabilities of MSPL will be transferred to the Company
 - The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certify copy of order sanctioning the Scheme by Hon'ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC).

The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.

* Appointed Date" means 1st April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction of the same by the NCLT, be deemed to be operative.

9. The Figure for quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and 31st March, 2023 and the unaudited year to date figures up to the third quarter of the respective financial year.
10. The status of investor's complaints of the company during the quarter ended on 31st March, 2024 are as under:

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



11. Reconciliation of Profit between Ind AS and previous Indian GAAP for the year ended 31st March, 2023 as follows:

Particulars	(Rs. In Lakhs)
Profit & (Loss) after Tax as reported under previous GAAP	1575.03
Interest Income on Lease Deposit	0.26
Reversal of Rent Expense and Lease Equalization reserve due to Ind AS 116	25.71
Deferred Tax impact on above Ind AS adjustments	72.54
Depreciation and Amortisation expenses in respect of right of use assets	(20.26)
Provision for Allowable Expected Credit Loss	0.67
Measurement of financial assets and liabilities at amortised cost	14.58
Profit after tax as reported under Ind AS	1668.53
Other comprehensive income / (loss) net of taxes	0.01
Total comprehensive income / (loss) as reported under Ind AS	1668.54

12. The Audited standalone financial results are available at the Company's website www.mangalamworldwide.com and on the website of the stock exchange www.nseindia.com.

13. Previous year's/period's figure have been regrouped/rearranged wherever necessary, to make them comparable.

For, Mangalam Worldwide Limited




Vipin Prakash Mangal
(Chairman)
DIN: 02825511

Place: Ahmedabad
Date: 19th April, 2024



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 Worldwide Limited

Report on the audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of Mangalam Worldwide 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 31 March 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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, the Statement:

- a) includes the results of the following subsidiaries:
1. Mangalam Worldwide Limited ("Parent")
 2. Mangalam Saarloh Private Limited ("Subsidiary")
- 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 31 March 2024.



Basis for Opinion

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 Group 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 financial statements 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 evidences obtained by us and that obtained by the other auditors in terms of their reports of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

Attention is invited to following notes of the consolidated IND-AS financial statements:

- 1) Pursuant to the approval of Shareholders of the Parent Company at the Extra Ordinary General Meeting held on March 24, 2023 and In-Principle Approval of NSE vide letter no. NSE/LIST/34624 dated March 16, 2023 along with the receipt of Rs. 1391 Lakhs/- being 25% of issue price / subscription money, the Company had allotted 52,00,000 Convertible Warrants on preferential basis at an issue price of Rs.107 /- per warrant to Promoters, Persons belonging to Promoters' Group and Person other than promoters and Persons belonging to Promoters' Group of the Company on April 06, 2023.
- 2) Pursuant to Regulation of 280(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the parent Company had made an application to NSE for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE dated January 03, 2024. Approval from NSE for the same is yet to receive. The Company shall migrate its securities from SME Emerge Platform of NSE to the Main Board of NSE on receipt of the said approval.
- 3) The paid up capital of the parent company has increased to Rs. 2600.07 Lakhs from Rs. 2450.07 lakhs as on March 21, 2024 pursuant to conversion of 15,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants into 15,00,000 Equity Share of Rs 10/- (at a premium Rs 97/-) each as on March 21, 2024. The parent Company has made an application to NSE for listing of said 15,00,000 Equity shares on March 30, 2024. The said approval is awaited from NSE.



- 4) However, as the paid up capital of the parent Company has increased to Rs. 26.00 crores which is more than Rs 25.00 crores, the parent company along with its subsidiary have voluntarily adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013, read with the rule thereunder and in terms of regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulation, 2015 read with relevant rules and circumstances issued thereunder. These audited consolidated financial results for quarter and year ended 31st March 2024 is the first annual audited consolidated financial results after adoption of Indian Accounting Standards ("Ind AS"), voluntarily. Consequently, the consolidated financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.

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

Management's Responsibilities for the Statement

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.

This responsibility also includes maintenance of adequate accounting records in accordance with the 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. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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 respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

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.

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.

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.

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 Matter

The accompanying Statement includes the audited financial results/ financial information/ financial statements in respect of:

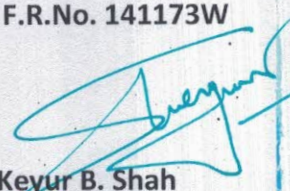
- a) The consolidated Financial Results include the audited Financial Results of Mangalam Saarloh Private limited subsidiaries whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets is Rs. 1606.73 Lakhs as at 31st March, 2024, Group's share of total income of Rs. 99.74 Lakhs and Group's share of total net profit after tax of Rs.287.33 lakhs for the period from 1st April, 2023 to 31st March, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figure between the audited consolidated figures in respect of the full financial year ended 31 March 2024 and the unaudited year to date the consolidated 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 B. Shah
Proprietor

M No. 153774

UDIN: - 24153774BKBNVI9697



Date: - 19/04/2024

Place: Ahmedabad

MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shramli Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)

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

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	Income					
	a) Revenue from Operations	23,657.51	18,106.95	21,377.30	81,810.80	64,448.70
	b) Other Income	245.14	15.27	75.32	436.28	206.45
	Total Income	23,902.65	18,122.22	21,452.62	82,247.08	64,655.15
II	Expenses					
	a) Cost of Materials Consumed	19,117.91	13,698.24	18,151.44	65,131.24	53,054.64
	b) Purchase of Stock-in-Trade	736.62	741.59	-	3,072.12	-
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,762.55)	(476.00)	(915.68)	(4,708.42)	(2,382.35)
	d) Employee Benefit Expense	527.86	497.54	363.47	1,818.49	1,213.43
	e) Finance Costs	437.25	393.95	151.74	1,481.06	337.33
	f) Depreciation and Amortisation Expense	212.78	165.78	264.26	725.09	542.88
	g) Other Expenses	3,886.89	2,576.82	2,824.37	12,681.80	10,677.30
	Total Expenses	23,156.76	17,597.92	20,839.60	80,201.38	63,443.23
III	Profit / (Loss) before Exceptional Item & Tax (I-II)	745.89	524.30	613.02	2,045.70	1,211.92
IV	Exceptional Items	-	-	(1.24)	-	351.68
V	Profit / (Loss) before tax (after exceptional items) (III+IV)	745.89	524.30	611.78	2,045.70	1,563.60
VI	Tax Expense					
	a) Current Tax	2.21	(0.84)	1.95	2.07	1.95
	b) Deferred Tax Charge / (Credit)	(437.80)	(80.75)	(63.62)	(254.02)	(195.92)
	c) Income Tax (Prior Period)	-	-	-	-	-
	Total Tax Expense	(435.59)	(81.59)	(61.67)	(251.95)	(193.97)
VII	Net Profit / (Loss) after tax for the period (V-VI)	1,181.48	605.89	673.45	2,297.65	1,757.57
VIII	Other Comprehensive Income / (Loss)					
	a) Items that will not be reclassified to profit & loss	13.33	4.38	4.20	17.71	0.02
	Income tax relating to items that will not be reclassified to profit & loss	(3.35)	(1.10)	(1.04)	(4.46)	(0.01)
	b) Items that will be reclassified to profit & loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	9.98	3.28	3.16	13.25	0.01
IX	Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)	1,191.46	609.17	676.61	2,310.90	1,757.58
X	Net Profit / (Loss) After Tax for the Period Attributable to:					
	- Owners of the Company	1,181.48	605.89	673.45	2,182.72	1,721.96
	- Non-Controlling Interests	-	-	-	114.93	35.61
XI	Total Other Comprehensive Income / (Expense) Attributable to:					
	- Owners of the Company	9.98	3.28	3.16	13.25	0.01
	- Non-Controlling Interests	-	-	-	-	-
XII	Total Comprehensive Income / (Expense) for the Period Attributable to:					
	- Owners of the Company	1,191.46	609.17	676.61	2,195.97	1,721.97
	- Non-Controlling Interests	-	-	-	114.93	35.61
XIII	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,600.07	2,450.07	2,450.07	2,600.07	2,450.07
IXV	Other Equity	15,438.07	13,285.50	11,060.05	15,438.07	11,060.05
XV	Earnings Per Share (Not Annualised)					
	Basic (In ₹)	4.82	2.47	3.43	8.89	7.56
	Diluted (In ₹)	4.49	2.32	3.43	8.45	7.56

See Accompanying Notes to the Financial Results



MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

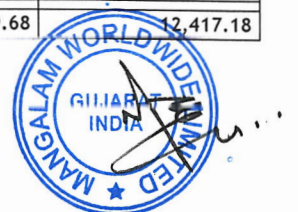
Registered Office: 102, Mangalam Corporate House, 42, Shramali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)
Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

Consolidated Balance Sheet as at 31-Mar-2024

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-Mar-2024	As at 31-Mar-2023	As at 01-Apr-2022
		Audited	Audited	Audited
I	Assets			
A	Non-Current Assets			
	a) Property Plant & Equipment	9,855.49	8,969.36	5,020.15
	b) Right of Use Assets	66.44	91.92	77.92
	c) Intangible Assets	0.76	0.88	0.76
	d) Capital Work-In-Progress	160.38	-	2.18
	e) Goodwill on Consolidation	12.39	12.39	12.39
	e) Financial Assets			
	- Investments	699.90	432.58	469.72
	- Loans	-	-	-
	- Other Financial Assets	807.83	801.98	14.39
	f) Other Tax Assets (Net)	140.87	125.81	206.38
	g) Deferred Tax Assets (Net)	-	-	-
	h) Other Non-Current Assets	-	0.18	0.18
	Total Non-Current Assets	11,744.06	10,435.10	5,804.07
B	Current Assets			
	a) Inventories	14,550.97	6,452.13	3,487.85
	b) Financial Assets			
	- Trade Receivables	9,918.32	5,313.04	1,533.00
	- Cash And Cash Equivalents	34.89	415.34	530.00
	- Bank Balances Other than Cash And Cash Equivalents	222.67	87.38	-
	- Loans	1,745.71	1,000.62	648.06
	- Other Financial Assets	7.44	1.81	164.78
	c) Other Current Assets	3,154.11	2,164.26	249.42
	Total Current Assets	29,631.11	15,434.50	6,613.11
	Total Assets	41,378.17	25,869.68	12,417.18
II	Equity And Liabilities			
1	Equity			
	a) Equity Share Capital	2,600.07	2,150.07	1,000.75
	b) Other Equity - attributable to owners of the Company	15,438.07	11,060.05	2,744.44
	c) Non-Controlling Interest	569.42	454.49	0.92
	Total Equity	18,607.56	13,964.61	4,546.11
2	Liabilities			
A	Non-Current Liabilities			
	a) Financial Liabilities			
	- Long Term Borrowings	1,775.97	1,592.63	-
	- Lease Liabilities	49.95	76.41	66.40
	- Other Financial Liabilities	14.00	8.32	0.45
	b) Long Term Provisions	112.64	55.78	21.65
	C) Deferred Tax Liabilities (Net)	171.88	421.44	617.36
	D) Other Non-Current Liabilities	-	-	-
	Total Non-Current Liabilities	2,124.44	2,154.58	705.86
B	Current Liabilities			
	a) Financial Liabilities			
	- Short Term Borrowings	8,399.41	6,786.86	4,691.86
	- Lease Liabilities	26.47	23.10	14.96
	- Trade Payables:			
	(I) Total Outstanding Dues Of Micro Enterprise And Small Enterprise	603.67	8.18	-
	(II) Total Outstanding Dues Of Creditors Other than Micro Enterprise And Small Enterprise	4,183.21	1,278.05	1,557.95
	- Other Financial Liabilities	6,865.76	293.95	197.96
	b) Short Term Provisions	363.34	331.33	360.32
	c) Other Current Liabilities	204.31	1,029.02	342.16
	d) Current Tax Liabilities (Net)	-	-	-
	Total Current Liabilities	20,646.17	9,750.49	7,165.21
	Total Liabilities	22,770.61	11,905.07	7,871.07
	Total Equity And Liabilities	41,378.17	25,869.68	12,417.18

See Accompanying Notes To The Financial Results



MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, 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.mangalamworldwide.com

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
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) Tax	2,045.71	1,563.61
	Adjustments For:		
	Depreciation on Property Plant and Equipment and Intangible Assets	699.61	521.53
	Depreciation on ROU Assets	25.48	21.35
	Dividend Income	(1.80)	(18.05)
	Interest Income	(217.16)	(192.25)
	Finance Costs	1,481.06	337.33
	Non-Cash Items	62.27	51.29
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	18.26	-
	(Gain) / Loss on Sale of Investments (Net)	0.16	(350.11)
	Unrealised Foreign Exchange (Gain)/Loss (Net)	-	-
	(Increase) / Decrease in Foreign Currency Translation Reserve (Net)	-	-
	Other Expenses Related to Financing Activities	-	-
	Allowance for Doubtful Debts	0.71	(0.67)
	Loss Distributed by Subsidiary (LLP)	-	-
	Operating Profit / (Loss) Before Working Capital Changes	4,114.30	1,934.03
	Changes In Working Capital:		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(4,605.99)	(3,779.37)
	(ii) Inventories	(8,098.85)	(2,964.27)
	(iii) Other Financial Assets	(10.98)	(624.34)
	(iv) Other Non-Current assets	0.18	-
	(v) Other Current assets	(1,654.19)	(1,250.50)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	3,500.64	(271.71)
	(ii) Provisions	42.43	(44.06)
	(iii) Other Liabilities	5,752.79	790.70
	Cash Generated from Operations	(959.67)	(6,209.52)
	Income Taxes Paid (Net Of Refunds)	(17.13)	78.62
	Net Cash Flow from / (Utilised In) Operating Activities (A)	(976.80)	(6,130.90)
B.	Cash Flow From Investing Activities		
	Goodwill / (Reserve) on Amalgamation	-	-
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(1,107.12)	(3,980.25)
	Proceeds from Sale of Property, Plant & Equipment	(18.26)	-
	(Increase)/Decrease in Lease Deposits	(0.20)	-
	(Increase)/Decrease in Long-Term Investments	-	386.46
	Long-Term Investments in Other Securities	(267.32)	37.13
	(Increase)/Decrease in Investment in Mutual Funds	(0.16)	(1.66)
	Loans to Subsidiaries	-	(5.57)
	Loans to Others	(745.10)	(346.99)
	Interest Received	217.16	192.25
	Bank Balances Not Considered as Cash and Cash Equivalents	(135.29)	(87.38)
	Dividend Received	1.80	18.05
	Net Cash Flow from / (Used In) Investing Activities (B)	(2,054.49)	(3,787.96)
C.	Cash Flow From Financing Activities		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	2,594.75	6,514.87
	Increase / (Decrease) in Long Term Borrowings	408.34	1,667.60
	Increase / (Decrease) in Short Term Borrowings	1,387.56	2,020.00
	Payment of Lease Liability	(23.65)	(23.05)
	Payment of Dividend	(245.01)	(47.65)
	Interest Paid / Finance Cost	(1,471.15)	(327.57)
	Net Cash Flow from / (Used In) Financing Activities (C)	2,650.84	9,804.20
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(380.45)	(114.66)
E.	Opening Balance of Cash and Cash Equivalents	415.34	530.00
F.	Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents	-	-
G.	Closing Balance of Cash and Cash Equivalents	34.89	415.34
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	33.13	295.46
	(A) Cash on Hand	2.47	1.57
	(B) Balances with Banks		
	(i) In Current Accounts	30.66	293.90
	(ii) In Fixed Deposit Accounts	1.76	119.88
	(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 WORLDWIDE LIMITED

CIN: L27100GJ1995PLC028381

Registered Office: 102, 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 31st March, 2024:

1. The above Audited Consolidated Financial Results of Mangalam Worldwide Limited (the company) for the quarter and year ended on 31st March, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 19th April, 2024. The said audited financial results have been audited by the Statutory Auditors of the Company.

2. Basis of Preparation of the Statement and Adoption of Indian Accounting Standards:

The parent company and its subsidiary company has voluntarily adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013, read with the rule thereunder and in terms of regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulation, 2015 read with relevant rules and circumstances issued thereunder, as the paid up capital of the parent Company has increased to Rs. 26.00 crores which is more than Rs 25.00 crores, the Company has made an application for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE.

These audited consolidated financial results for quarter and year ended 31st March 2024 is the first annual audited Consolidated financial results after adoption of Indian Accounting Standards ("Ind AS"), voluntarily. Consequently, the consolidated financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.

3. Following subsidiary company has been considered in the preparation of the consolidated financial statements/results for the quarter and year ended 31st March, 2024.

Name of entity	Relationship	Country of incorporation	% of Holding
Mangalam Saarloh Private Limited	Subsidiary	India	60.00

4. Company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets and Ingots, Rolling of SS Flat & Round Bars, Seamless Pipes & Tubes, U - Bend Tubes and ERW Pipes also trading steel scrap and ferro alloys. The Company is carrying out the manufacturing with fully integrated infrastructure. Looking into the nature of business company, it is operating under single segment hence as per Ind AS - 108 - "operating segment" reporting is not applicable to Company.

5. Pursuant to Regulation of 280(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company had made an application to NSE for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE dated 03rd January, 2024. The same is pending for approval.

6. Pursuant to the approval of Shareholders of the Company at the Extra Ordinary General Meeting held on 24th March, 2023 and on the receipt of Rs. 1391.00 Lakhs, being 25% of issue price / subscription money, the Board of Directors of the Company allotted 52,00,000 Convertible Warrants at an issue price of Rs. 107 /- per warrant, aggregating to Rs. 5564.00 Lakhs by way of preferential allotment to Promoters, Persons belonging to Promoters' Group and Person other than promoters and Persons belonging to Promoters' Group of the Company. In terms of allotment of such warrants, warrants shall be convertible into equal number of fully paid-up Equity Shares of Rs. 10/- (at a premium of Rs. 97/-) each, at an option of the Warrant Holders, at any time in one or more tranches, within 18 (Eighteen) months from the date of allotment of warrants on payment of balance 75% amount due on such warrants, and to issue fresh Equity Shares on conversion of Warrants to the Allottees.



As on 21st March, 2024, the Company has issued and allotted 15,00,000 Equity Shares of Rs. 10/- (at a premium of Rs. 97/-) each on receipt of written request for exercising the option for conversion of 15,00,000 Convertible warrants alongwith the balance 75% (i.e. Rs. 80.25/- per warrant) of the issue price of the convertible warrants to be converted, i.e. Rs. 1203.75 lakhs received by the company. The details of the conversion of 15,00,000 Convertible Warrants into equal number of equity shares as below:

Name of the Warrant holders	Total No. of Convertible Warrants allotted	No. of Equity Shares upon conversion of Convertible Warrants into equal number of Equity Shares	Total no. of outstanding Convertible warrants to be converted
Mr. Chanakya Prakash Mangal	11,00,000	3,30,000	7,70,000
Mr.Chandragupt Prakash Mangal	19,00,000	10,20,000	8,80,000
Mrs. Rashmi Mangal	4,50,000	1,35,000	3,15,000
Mrs. Honey Mangal	50,000	15,000	35,000
Mr. Vipin Prakash Mangal	15,00,000	-	15,00,000
Mrs.Shitalben Pravinkumar Patel	2,00,000	-	2,00,000
Total	52,00,000	15,00,000	37,00,000

7. The Utilisation of the Proceeds from said allotment of 15,00,000 Equity Shares of Rs. 10/- (at a premium of Rs. 97/-) each upon conversion of 15,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants issued on preferential basis, amounting to Rs. 1203.75 Lakhs (being 75% of the issue price of the warrants converted), is as under:

Objects of preferential issue	Allocation as per object mentioned in the notice of EGM (being 75% of amount of issue price of the warrants converted)	Fund utilization upto 31 st March, 2024 (being 75% of amount of issue price of the warrants converted)	(Rs. in Lakhs)
			Balance as at 31 st March, 2024
To augment our capital base, to meet incremental working capital requirements, for repayment of secured and unsecured loan, for investment in subsidiary and/or LLPs and/or Bodies Corporate including group companies and the General Corporate purpose etc.	1203.75	1203.75	Nil

8. The paid up capital of the parent company has increased to Rs. 2600.07 Lakhs from Rs. 2450.07 lakhs pursuant to conversion of 15,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants into 15,00,000 Equity Share of Rs 10/- (at a premium Rs 97/-) each as on 21st March, 2024. The Company has made an application to NSE for listing of said 15,00,000 Equity shares. Approval for the same is awaited from NSE.



9. The Board of Directors of the Company, in its meeting held on 25th April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a sub swarm company) with the Company and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with rules made thereunder (“Scheme”), subject to required

statutory and regulatory approvals, with effect appointed date *. On amalgamation of MSPL with the Company, *Inter alia*:

- All assets and liabilities of MSPL will be transferred to the Company
- The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certify copy of order sanctioning the Scheme by Hon’ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC). The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.

* Appointed Date” means 1st April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction.

10. The Figure for quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and 31st March, 2023 and the unaudited year to date figures up to the third quarter of the respective financial year.
11. The status of investor’s complaints of the company during the quarter ended on 31st March, 2024 are as under:

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

12. Reconciliation of Profit between Ind AS and previous Indian GAAP for the year ended 31st March, 2023 as follows:

Particulars	(Rs. In Lakhs)
Profit & (Loss) after Tax as reported under previous GAAP	1628.56
Interest Income on Lease Deposit	0.25
Reversal of Rent Expense and Lease Equalization reserve due to Ind AS 116	26.95
Deferred Tax impact on above Ind AS Adjustments	72.73
Depreciation and Amortisation expenses in respect of right of use assets	(21.35)
Provision for Allowable Expected Credit Loss	0.67
Measurement of financial assets and liabilities at amortised cost	14.15
Profit after tax as reported under Ind AS	1721.96
Other comprehensive income / (loss) net of taxes	0.01
Total comprehensive income / (loss) as reported under Ind AS	1721.97



13. The Audited Consolidated financial results are available at the Company's website www.mangalamworldwide.com and on the website of the stock exchange www.nseindia.com.
14. Previous year's/period's figure have been regrouped/rearranged wherever necessary, to make them comparable.

Place: Ahmedabad
Date: 19th April, 2024



For, Mangalam Worldwide Limited


Vipin Prakash Mangal
(Chairman)
DIN: 02825511

MWL/CS/NSE/2024-25/06

Date: April 19, 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: MWL (EQ), ISIN: INE0JYY01011

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

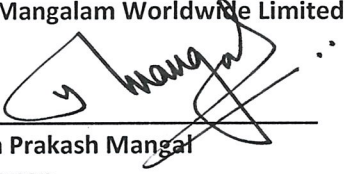
Dear Sir/Madam,

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 Reports on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on 31st March, 2024 with unmodified opinion.

You are requested to take the same on record.

Thanking You.

Yours Faithfully,
For, Mangalam Worldwide Limited


Vipin Prakash Mangal
Chairman
DIN: 02825511



Place : Ahmedabad

Mangalam Worldwide Limited

(Formerly known as Mangalam Worldwide Private Limited)
(CIN: L27100GJ1995PLC028381)

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

MWL/CS/NSE/2024-25/07

Date: April 19, 2024

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

Company Symbol: MWL (EQ), ISIN: INE0JYY01011

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

Pursuant to the Regulation 23(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclose herewith the disclosure on Related Party Transactions for the half year ended 31st March, 2024.

You are requested to take the same on your record.

Thanking You.

Yours Faithfully,

For, Mangalam Worldwide Limited



Apexa Panchal
Company Secretary & Compliance Officer
Membership No.: A35725

Mangalam Worldwide Limited

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MANGALAM WORLDWIDE LIMITED

CIN: L27100GJ1959P-CB8331
 Registered Office: 102, Mangalam Corporate House, 42, Shrihal Society, Netaji Marg, Mithakhali, Navrangpur, Ahmedabad-380009, Gujarat (India)
 Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

Related Party Transaction Disclosure for the half year ended March 31, 2024 Under Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

S. No.	Details of the party (listed entity/ subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction Dr / Cr)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening Balance as on 01-10-2023	Closing Balance as on 31-03-2024	Nature of loan/ issuance of debt/ any other etc	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ Unsecured
1	Mangalam Worldwide Limited	AA8CT3020F	Shagun Marbles Private Limited	AA6CC4780L	Enterprise over which KMP have significant influence	-	7.14	78.02	0				Inter-corporate deposit	0.09	Call on Demand	Unsecured	Business Purpose
2	Mangalam Worldwide Limited	AA8CT3020F	Chandragupt Prakash Mangal	AKYPM6437B	KMP - Managing Director	-	0.2	5.74	2.92				Loan	0.12	Call on Demand	Unsecured	Business Purpose
3	Mangalam Worldwide Limited	AA8CT3020F	Specific Worldwide LLP	AEDF52051Q	Enterprise over which KMP have significant influence	-	12.97	220.67	0				Loan	0.12	Call on Demand	Unsecured	Business Purpose
4	Mangalam Worldwide Limited	AA8CT3020F	Chanakya Prakash Mangal	AKYPM6446Q	KMP - Managing Director	-	4.08	0	0								
5	Mangalam Worldwide Limited	AA8CT3020F	Mangalam Sashih Private Limited	AAWCM8592N	Subsidiary	-	49.8	0	0								
6	Mangalam Worldwide Limited	AA8CT3020F	Anil S Agrawal	ADDP400058	KMP - Director	-	0.98	0	0								
7	Mangalam Worldwide Limited	AA8CT3020F	Pritu Gupta	AFYPG1880K	KMP - Director	-	0.95	0	0								
8	Mangalam Worldwide Limited	AA8CT3020F	Sanka Modi	ADDP48227B	KMP - Director	-	0.75	0	0								
9	Mangalam Worldwide Limited	AA8CT3020F	Varsha Adhikari	AKSP4635Q	KMP - Director	-	0.4	0	0								
10	Mangalam Worldwide Limited	AA8CT3020F	Vipin Prakash Mangal	ABLPM2843F	KMP - Managing Director	-	30	0	0								
11	Mangalam Worldwide Limited	AA8CT3020F	Chanakya Prakash Mangal	AKYPM6446Q	KMP - Managing Director	-	30	0	0								
12	Mangalam Worldwide Limited	AA8CT3020F	Chandragupt Prakash Mangal	AKYPM6437B	KMP - Managing Director	-	30	0	0								
13	Mangalam Worldwide Limited	AA8CT3020F	Rashmi V Mangal	AFYPM9483H	KMP - Relative	-	30	0	0								
14	Mangalam Worldwide Limited	AA8CT3020F	Honey Mangal	AKWGS397M	KMP - Relative	-	30	0	0								

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/ subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.



35	Mangalam Worldwide Limited	AABCT3020F	Chandragupt Prakash Mangal	AKTPIH6437B	KHP - Managing Director	Enterprise over which KHP have significant influence	Short Term Borrowings	-	0	23.36	2.92						Loan	0.12	Call on Demand	Unsecured	Business Purpose	
36	Mangalam Worldwide Limited	AABCT3020F	Mangalam Multi Business Pvt Ltd	AAMCM8592N		Enterprise over which KHP have significant influence	Advance	-	0	1007.39	619.65											
37	Mangalam Worldwide Limited	AABCT3020F	Mangalam Global (Singapore) Pte Limited	ZZZZ9999Z		Enterprise over which KHP have significant influence	Trade Payable	-	0	0	833.85											
38	Mangalam Worldwide Limited	AABCT3020F	Mangalam Global Enterprise Limf	AACH5076J		Enterprise over which KHP have significant influence	Investment	-	0	333.2	333.2											
39	Mangalam Saarthi Private Limited	AAMCM8592N	Chandragupt Prakash Mangal	AKTPIH6437B	KHP - Director		Purchase of goods or services	-	0.88	0	0											
40	Mangalam Saarthi Private Limited	AAMCM8592N	Chandragupt Prakash Mangal	AKTPIH6437B	KHP - Director		Short Term Borrowings	-	0	1	1											
41	Mangalam Saarthi Private Limited	AAMCM8592N	Chandragupt Prakash Mangal	AKTPIH646Q	KHP - Director		Short Term Borrowings	-	0	3	3											
42	Mangalam Saarthi Private Limited	AAMCM8592N	Chandragupt Prakash Mangal	AKTPIH6437B	KHP - Director		Rent Deposit	-	0	0.2	0.2											
43	Mangalam Saarthi Private Limited	AAMCM8592N	Mangalam Worldwide Limited	AABCT3020F		Holding Company	Sale of goods or services	-	49.8	0	0											
44	Mangalam Saarthi Private Limited	AAMCM8592N	Mangalam Worldwide Limited	AABCT3020F		Holding Company	Loan	-	144	310	166						Loan	0.12	Call on Demand	Unsecured	Business Purpose	
Total Value of Transactions during the reporting period										7,423.04												

Date: 19-04-2024
Place : Ahmedabad



5.1.1

MWL/CS/NSE/2024-25/08

Date: April 19, 2024

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

Company Symbol: MWL (EQ), ISIN: INE0JYY01011

Subject: Statement of Deviation/Variation in utilization of funds raised through Preferential issue (Issue of Convertible Warrants on Preferential Basis), for the quarter ended on March 31, 2024:

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

Dear Sir/ Madam,

With respect to above mentioned subject, we enclose herewith the Statement of Deviation or Variation in utilization of fund raised through preferential issue (issue of convertible warrants on preferential basis), pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended March 31, 2024.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held today, *i.e.* on April 19, 2024.

You are requested to kindly take on your record.

Thanking You,

Yours Faithfully,
For, Mangalam Worldwide Limited

Apexa Panchal
Company Secretary & Compliance Officer
Membership No.: A35725



Encl: As above

Mangalam Worldwide Limited

(Formerly known as Mangalam Worldwide Private Limited)
(CIN: L27100GJ1995PLC028381)

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Tel: +91 79 61615000 (10 Lines) Email: info@groupmangalam.com Website: www.mangalamworldwide.com

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH
PREFERENTIAL ISSUE (ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS) FOR THE
QUARTER* ENDED ON MARCH 31, 2024.**

Name of Listed Entity	Mangalam Worldwide Limited
Mode of Fund Raising	Preferential Issue - Convertible Warrants on preferential basis
Date of Raising Funds	March 21, 2024
Amount Raised	<p>Rs. 12,03,75,000 (Rupees Twelve Crores Three Lakhs Seventy Five Thousands only) i.e. balance of 75% of the issue price of the 15,00,000 Convertible Warrants converted into equal number of Equity Shares of Rs. 10/- each (at a premium of Rs. 97/-)</p> <p>(As per Special Resolution passed by the members at the Extra Ordinary General meeting held on March 24, 2023, 52,00,000 Convertible Warrants issued and allotted on April 06, 2023 at an issue price of Rs. 107/- per warrant out of which 25% of the total consideration received, i.e. Rs. 13,91,00,000/- (Rupees Thirteen Crores Ninety- One Lakhs Only) against the issue of 52,00,000 Convertible Warrants.</p> <p>Further on receipt of written request for exercising the option for conversion of Convertible warrants into Equity Shares from Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal, Mrs. Rashmi Mangal and Mrs. Honey Mangal of 330000, 1020000, 135000 and 15000 Convertible Warrants out of their total holding of 1100000, 1900000, 450000 and 50000 Convertible Warrants, respectively, aggregating to 1500000 Convertible Warrants out of their total holding of 35,00,000 Convertible Warrants and the balance 75% (i.e. Rs. 80.25/-per warrant) of the total consideration received by the company, 15,00,000 Equity Shares of Rs 10/- (at a premium of Rs.97/-) each issued upon conversion of 15,00,000 Convertible Warrants.</p>
Report filed for Quarter*/ Half Year ended	March 31, 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	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	Funds utilised for objects for which it was raised
Comments of the auditors, if any	----
Objects for which funds have been raised and where there has been a deviation, in the following table	There is no deviation.

Mangalam Worldwide Limited

(Formerly known as Mangalam Worldwide Private Limited)
(CIN: L27100GJ1995PLC028381)

Regd. Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 6161 5000 (10 Lines) Email: info@groupmangalam.com Website: www.mangalamworldwide.com



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	Remarks, if any
To augment our capital base, to meet incremental working capital requirements, for repayment of secured and unsecured loan, for investment in subsidiary and/or LLPs and/or Bodies Corporate including group companies and the General Corporate purpose etc.	Not Applicable	Rs. 12,03,75,000/- (Pursuant to receipt of written request for exercising the option for conversion of Convertible warrants into Equity Shares from Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal, Mrs. Rashmi Mangal and Mrs. Honey Mangal of 330000, 1020000, 135000 and 15000 Convertible Warrants out of their total holding of 1100000, 1900000, 450000 and 50000 Convertible Warrants, respectively, aggregating to 1500000 Convertible Warrants out of their total holding of 35,00,000 Convertible Warrants and the balance 75% (i.e. Rs. 80.25/-per warrant) of the total consideration received by the company, 15,00,000 Equity Shares of Rs 10/- (at a premium of Rs.97/-) each issued upon conversion of 15,00,000 Convertible Warrants.)	Not Applicable	Rs. 12,03,75,000/- (Pursuant to receipt of written request for exercising the option for conversion of Convertible warrants into Equity Shares from Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal, Mrs. Rashmi Mangal and Mrs. Honey Mangal of 330000, 1020000, 135000 and 15000 Convertible Warrants out of their total holding of 1100000, 1900000, 450000 and 50000 Convertible Warrants, respectively, aggregating to 1500000 Convertible Warrants out of their total holding of 35,00,000 Convertible Warrants and the balance 75% (i.e. Rs. 80.25/-per warrant) of the total consideration received by the company, 15,00,000 Equity Shares of Rs 10/- (at a premium of Rs.97/-) each issued upon conversion of 15,00,000 Convertible Warrants.)	Nil	No deviations or variations
Deviation or variation could mean:						
(a) Deviation in the objects or purpose for which the funds have been raised or						

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(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

*As on March 21, 2024, the paid up share capital of the Company has increased to Rs 26.00 crores which is more than Rs. 25.00 Crores pursuant to conversion of 15,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants into equal number of equity shares of Rs. 10/- (at premium Rs. 97/-) each. The Company had made an application for migration of its securities from SME Emerge Platform of NSE to the Main Board of NSE and the same is pending for approval. Therefore, the Company has voluntarily opted for quarterly compliance under Regulation 32 of SEBI LODR Regulations, 2015.

For, Mangalam Worldwide Limited


Vipin Prakash Mangal
Chairman
DIN: 02825511



Date: April 19, 2024
Place: Ahmedabad

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V.M.Patel & Associates

Cost Accountants

A Professional Profile

- Vision & Mission
- Firm's Profile
- Philosophy of the Firm
- Professional Services provided
- List of Major Clients

Office No.S-80, 2nd Floor, Silicon Shopper's-A,

Udhna Main Road, Udhna, Surat-394210

Mobile No. : 09925119103 / 09428306018

Email Id : cmavipinpatel26@gmail.com

vipin_patel95@yahoo.com

V.M.Patel & Associates, Cost Accountants

..... preferred and the trustworthy CMA partner

Vision

“V.M.Patel & Associates, Cost Accountants would be the preferred and the trustworthy source, throughout the globe, for value added services of Cost and Management Accountancy”

Mission

“To be the one stop solution to address the needs of the industry with value addition services in the areas of Cost Accounting and Management Accounting and providing statutory and/or voluntary assurance and attestation services with the best upholding of the norms of transparency, objectivity & due diligence and play an active role in the development of the profession.”

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Firm's Profile:

I. Introduction to Firm

M/s V.M. Patel & Associates, Cost Accountants is a proprietorship firm of practicing Cost & Management Accountants.

The firm has been established in the year 2012 and since then has been growing consistently.

The firm has a strong team of young and qualified persons.

The professional work which is being handled is annexed along with a detailed list of assignments / jobs handled and/or being handled by the proprietor associate professionals. Apart from a strong and experienced team of Cost Accountants & Chartered Accountants, the firm also has affiliations for the requisite technical experience which can be used as and when the need so arises.

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II. Brief Resume of Proprietor

I. Education Qualifications:

A) B. Com from Gujarat University in the year 2005

B) Cost & Management Accountancy:

➤ *CWA Intermediate Dec. 2007*

➤ *CWA Final Dec. 2010*

C) Participating in many Conferences, Seminars & Culture Activities

2. Experience:

➤ Practicing as Cost Accountant, since 2012.

➤ CMA Vipin Patel is a Fellow Member of Institute of Cost Accountants of India having 5 years' industry experience in Cost Audit, Budgetary Control, MIS & Costing etc.

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- Worked with H. Patel & Associates (Chartered Accountant) as a Accounts & audit assistant
- Worked with V. H. Savliya & Associates (Cost Accountant) as a cost assistant
- Worked with M/S Somnath Tradelink Pvt ltd. as a Costing Executive
- Worked with M/S Hariom Jarilon Pvt ltd. as a Costing Executive
- Worked with M/S Span Diagnostics ltd. as an Assistant Manager MIS & Costing.
- Good working & practical knowledge of SAP software.

Philosophy of the Firm:

To Endeavour and ensure that the clients are provided with a prompt, consistent, regular and quality services and professional advice.

To motivate and create an awareness of quality in the staff to ensure better services to the clients. To keep the Library of the Firm up to date so as to acquire and use the latest in the professional field to provide the clients the latest and the best.

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To accomplish the assignments not only through the experience of the Proprietor of the firm and the staff, but also to arrange specific technical / commercial expertise from Associates from various streams of professions.

To ensure proper discipline and monitoring even after the assignments are accomplished so as to ensure the end success.

Professional Services Provided so far, by The Firm:

COSTING:

- ✓ Implementation Cost Accounting & Cost Control System
- ✓ Introduction of Inventory Control and Management Accounting System.
- ✓ Compliance Report Relating to Cost Audit Records Rules
- ✓ Cost Audit (under Companies Act)
- ✓ Maintenance of Cost Accounting Records as per Cost Accounting Records Rules (under Companies Act)
- ✓ XBRL Conversion

STANDARD COST RESTRUCTURING SERVICE

SCOPE OF WORK:

- ❖ Review of existing costing practice of the company.
 - Existing method of calculation of overhead including Manpower, Depreciation, Power & fuel, Spares and maintenance, Consumables etc.
 - Material cost calculation including valuation of procured material and in-house manufactured.
 - Understanding of process flow from procurement of input material to final sales including accounting entries.
 - Review and understanding of production process in line with costing.

- ❖ Development of the new costing system in line with the operation process and one of the best in industry provide detail costing for each products.
 - Provide valuation mechanism for raw material and finished inventories.

- Support in formation of optimum batch size and Bill of material (BOM) for all finished materials manufactured in-house to manufacturing team.
 - Set mechanism for each production activity wise costing by deriving labour, machine and other overhead cost per activity.
 - Implementation of batch wise costing for all manufacturing products and alignment of same with accounting GLs for COGM (Cost of Goods Manufactured) impact in Financials.
 - Any other work comes under implementation of cost system.
- ❖ Provide support to IT developers for implementation of the costing module in ERP(SAP)
- Design of department wise and production process wise Cost centers and work centers in ERP.
 - Set out Standard costing structure in ERP with the help of IT developer.
 - Set out mechanism for standard labour and overhead rate calculation for ERP.
 - Support IT developers to implement the batch wise costing in ERP.

- Support in creation of Material consumption, Increase/decrease and COGM related GLs in ERP and align the same with shop floor Activities.

GST:

- ✓ Registration
- ✓ Preparation & on-line Filing of GST Returns
- ✓ Monthly Reconciliation of GST Register
- ✓ Monthly Verification of GST Documents & Records
- ✓ Working Relating to GST Refund
- ✓ GST Audit
- ✓ Certification under GST Law

CUSTOMS:

- ✓ Certification under Customs Law

INCOME TAX:

- ✓ Preparation & on-line Filing of Income Tax Returns

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FOREIGN TRADE POLICY:

- ✓ Registration of Import Export Code
- ✓ Advance Authorization
- ✓ EPCG etc.
- ✓ Certification under FTP Act.

OTHERS:

- ✓ Price certificates under DPCO (Drug Price Control Order)
- ✓ Cost certificates for different purposes

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LIST OF MAJOR CLIENTS:

Textiles

- Garden Silk Mills Private Limited
- Siddhi Vinayak Knots & Prints Private Limited
- Reaghan Fashion Private Limited
- R & B Denims Ltd.
- Sujata Synthetics Ltd.
- Prafful Overseas Private Limited
- Aglon Industries Limited
- J B Ecotex Limited

Pharmaceuticals & Chemicals

- Arkray Healthcare Pvt. Ltd.
- Bhatia Colour Chem Limited
- Mercury Laboratories Limited
- Zota Healthcare Ltd.
- Shree Sai Calnates India Pvt.Ltd.
- Mega Innovative Crops Pvt Ltd.
- Aswani Industries Pvt. Ltd.

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Engineering

- Texfab engineers India Pvt. Ltd.
- Rajdeep Boiler Pvt. Ltd.

Electricity & Construction

- Enn Enn Corp Ltd
- KPI Green Energy Limited
- Navitas Green Solutions Pvt. Ltd.
- Magicrete Building Solutions Pvt. Ltd

Mineral Products

- Raw Edge Industrial Solutions Ltd.

Plastics and Polymers

- WhiteLotus Industries Limited
- Sagar Metallics Pvt. Ltd.

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