

MWL/CS/NSE/2024-25/65

Date: January 24, 2025

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 December 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 December 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 January 24, 2025.

You are requested to kindly take on your record.

Thanking You,

Yours Faithfully,  
For, Mangalam Worldwide Limited



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

Encl: As above

**Mangalam Worldwide Limited**

(CIN: L27100GJ1995PLC028381)

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

સર્વ શુભોક્તિ સુચિત્વે:

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

Name of Listed Entity	Mangalam Worldwide Limited
Mode of Fund Raising	Preferential Issue - Convertible Warrants on preferential basis
Date of Raising Funds	October 03, 2024
Amount Raised	<p>Rs. 29,69,25,000 (Rupees Twenty Nine Crores Sixty Nine Lakhs Twenty Five Thousands only) i.e. balance of 75% of the issue price of the 37,00,000 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>On March 21, 2024, the four warrants holders have exercise their option for conversion of 15,00,000 Convertible Warrants (out of 52,00,000 Convertible Warrants)</p> <p>Further on receipt of written request for exercising the option for conversion of remaining 37,00,000 Convertible warrants (out of 52,00,000 Convertible Warrants) into equal number of Equity Shares from allottees, viz. Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal, Mrs. Rashmi Mangal, Mrs. Honey Mangal and Mrs. Shitalben Pravinkumar Patel holding remaining 1500000, 770000, 880000, 315000, 35000 and 200000 Convertible Warrants, respectively and the balance 75% (i.e. Rs. 80.25/-per warrant) of the total consideration received by the company, 37,00,000 Equity Shares of Rs 10/- (at a premium of Rs.97/-) each issued upon conversion of remaining 37,00,000 Convertible Warrants.</p>
Report filed for Quarter*/ Half Year ended	December 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

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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.		
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. 29,69,25,000/-  (Pursuant to receipt of written request for exercising the option for conversion of remaining 37,00,000 Convertible warrants (out of 52,00,000 Convertible Warrants) into equal number of Equity Shares from allottees, viz. Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal, Mrs. Rashmi Mangal, Mrs. Honey Mangal and Mrs. Shitalben Pravinkumar Patel holding remaining 1500000, 770000, 880000, 315000, 35000 and 200000 Convertible Warrants, respectively and the balance 75% (i.e. Rs. 80.25/-per warrant) of the total consideration received by the company, 37,00,000 Equity Shares of Rs 10/- (at a premium of	Nil	Rs. 29,69,25,000/-  (Pursuant to receipt of written request for exercising the option for conversion of remaining 37,00,000 Convertible warrants (out of 52,00,000 Convertible Warrants) into equal number of Equity Shares from allottees, viz. Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal, Mr. Chandragupt Prakash Mangal, Mrs. Rashmi Mangal, Mrs. Honey Mangal and Mrs. Shitalben Pravinkumar Patel holding remaining 1500000, 770000, 880000, 315000, 35000 and 200000 Convertible Warrants, respectively and the balance 75% (i.e. Rs. 80.25/-per warrant) of the total consideration received by the company, 37,00,000 Equity Shares of Rs 10/- (at a premium of	Nil	No deviations or variations

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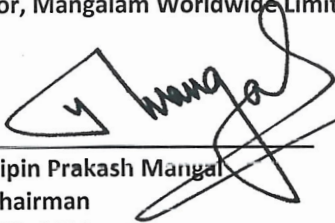


		Rs.97/-) each issued upon conversion of remaining 37,00,000 Convertible Warrants.)		Rs.97/-) each issued upon conversion of remaining 37,00,000 Convertible Warrants)		
<b>Deviation or variation could mean:</b>						
<b>(a) Deviation in the objects or purpose for which the funds have been raised or</b>						
<b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</b>						
<b>(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.</b>						

\*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 opt for quarterly compliance under Regulation 32 of SEBI LODR Regulations, 2015.

Further, as on October 03, 2024, the paid up share capital of the Company has increased to Rs 29.70 crores which is more than Rs. 25.00 Crores pursuant to conversion of remaining 37,00,000 Convertible Warrants out of 52,00,000 Convertible Warrants into equal number of equity shares of Rs. 10/- (at premium Rs. 97/-) each

For, Mangalam Worldwide Limited



Vipin Prakash Mangal  
Chairman  
DIN: 02825511



Date: January 24, 2025  
Place: Ahmedabad

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