

MWL/CS/NSE/2024-25/47

Date: October 29, 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**

**Sub: Outcome of Board Meeting held today (i.e. October 29, 2024) pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015:**

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held on today i.e. Tuesday, October 29, 2024 which was commenced at 04:00 P.M. at the registered office of the Company situated at 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad- 380 009, Gujarat, India, has *inter alia*:

1. Considered and approved Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2024 alongwith Limited Review Report issued by the Statutory Auditors. (As attached herewith)

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](http://www.mangalamworldwide.com).

The meeting was concluded at 04:35 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

Enclosed: A/a.

**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)

પદ અલગ રૂઝિદાલ:

MWL/CS/NSE/2024-25/48

Date: October 29, 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 Unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2024 along with Limited Review Report.**

Dear Sir/Madam,

With reference to above, and pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith: -

1. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended on 31<sup>st</sup> March, 2024.
2. The Standalone and Consolidated Unaudited Statement of Assets and Liabilities of the Company as at 30<sup>th</sup> September, 2024.
3. The Standalone and Consolidated Audited Cash Flow Statement for the half year ended 30<sup>th</sup> September, 2024.
4. The Limited Review Report issued by the Statutory Auditors on above mentioned Unaudited Standalone and Consolidated Financial Results.

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

**Mangalam Worldwide Limited**

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વડા શ્રદાજી પુસ્ત્રીલ:

# MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

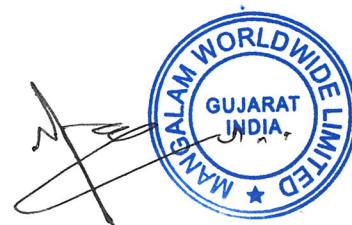
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## Unaudited Standalone Financial Results for the Quarter / Half Year ended 30-Sep-2024

(₹ in Lakhs)

Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Income</b>						
	a) Revenue from Operations	23,772.82	22,914.62	19,909.66	46,687.44	40,046.34	81,810.80
	b) Other Income	175.59	106.86	96.97	282.45	175.86	436.14
	<b>Total Income</b>	<b>23,948.41</b>	<b>23,021.48</b>	<b>20,006.63</b>	<b>46,969.89</b>	<b>40,222.20</b>	<b>82,246.94</b>
<b>II</b>	<b>Expenses</b>						
	a) Cost of Materials Consumed	19,998.40	20,001.05	16,575.95	39,999.45	32,315.09	65,131.24
	b) Purchase of Stock-in-Trade	83.99	490.39	780.67	574.38	1,593.91	3,072.12
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,792.28)	(2,820.92)	(1,740.10)	(4,613.20)	(2,469.87)	(4,708.42)
	d) Employee Benefit Expense	701.34	651.66	438.70	1,353.00	793.09	1,818.49
	e) Finance Costs	543.65	451.42	384.81	995.07	649.68	1,480.71
	f) Depreciation and Amortisation Expense	189.57	184.70	155.02	374.27	304.07	640.22
	g) Other Expenses	3,545.00	3,434.53	3,000.57	6,979.53	6,267.12	12,780.18
	<b>Total Expenses</b>	<b>23,269.67</b>	<b>22,392.83</b>	<b>19,595.62</b>	<b>45,662.50</b>	<b>39,453.09</b>	<b>80,214.54</b>
<b>III</b>	<b>Profit / (Loss) before Exceptional Item &amp; Tax (I-II)</b>	<b>678.74</b>	<b>628.65</b>	<b>411.01</b>	<b>1,307.39</b>	<b>769.11</b>	<b>2,032.40</b>
<b>IV</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>V</b>	<b>Profit / (Loss) before Tax (after exceptional items) (III+IV)</b>	<b>678.74</b>	<b>628.65</b>	<b>411.01</b>	<b>1,307.39</b>	<b>769.11</b>	<b>2,032.40</b>
<b>VI</b>	<b>Tax Expense</b>						
	a) Current Tax	0.27	0.25	0.70	0.52	0.70	2.07
	b) Deferred Tax Charge / (Credit)	(12.66)	29.93	28.11	17.27	88.37	20.00
	c) Income Tax (Prior Period)	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>(12.39)</b>	<b>30.18</b>	<b>28.81</b>	<b>17.79</b>	<b>89.07</b>	<b>22.07</b>
<b>VII</b>	<b>Net Profit / (Loss) after tax for the period (V-VI)</b>	<b>691.13</b>	<b>598.47</b>	<b>382.20</b>	<b>1,289.60</b>	<b>680.04</b>	<b>2,010.33</b>
<b>VIII</b>	<b>Other Comprehensive Income / (Loss)</b>						
	a) Items that will not be reclassified to Profit & Loss	281.84	1,728.58	(0.36)	2,010.42	-	17.71
	Income tax relating to items that will not be reclassified to Profit & Loss	(66.43)	(439.56)	0.09	(505.98)	-	(4.46)
	b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>215.41</b>	<b>1,289.02</b>	<b>(0.27)</b>	<b>1,504.44</b>	<b>-</b>	<b>13.25</b>
<b>IX</b>	<b>Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)</b>	<b>906.54</b>	<b>1,887.49</b>	<b>381.93</b>	<b>2,794.04</b>	<b>680.04</b>	<b>2,023.58</b>
<b>X</b>	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,600.07</b>	<b>2,600.07</b>	<b>2,450.07</b>	<b>2,600.07</b>	<b>2,450.07</b>	<b>2,600.07</b>
<b>XI</b>	<b>Other Equity</b>						<b>14,615.27</b>
<b>XII</b>	<b>Earnings Per Share (Not Annualised)</b>						
	Basic (In ₹)	2.66	2.30	1.56	4.96	2.78	8.19
	Diluted (In ₹)	2.51	2.16	1.46	4.67	2.60	7.78

See Accompanying Notes to the Financial Results





# MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

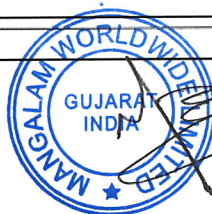
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## Standalone Balance Sheet as at 30-Sep-2024

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30-Sep-2024	31-Mar-2024
		Unaudited	Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipment	8,516.71	8,663.18
	b) Right of Use Asset	51.42	63.61
	c) Intangible Assets	1.82	0.76
	d) Capital Work-in-Progress	187.32	160.38
	e) Goodwill on Amalgamation	12.39	12.39
	f) Financial Assets		
	- Investments	2,987.35	731.23
	- Other Financial Assets	378.96	771.21
	g) Other Tax Assets (Net)	177.65	136.24
	<b>Total Non-Current Assets</b>	<b>12,313.62</b>	<b>10,539.00</b>
B	Current Assets		
	a) Inventories	22,416.11	14,550.97
	b) Financial Assets		
	- Trade Receivables	10,197.91	9,917.71
	- Cash and Cash Equivalents	391.51	22.40
	- Bank Balances Other than Cash and Cash Equivalents	1,169.24	222.67
	- Loans	1,753.02	1,911.71
	- Other Financial Assets	18.07	7.44
	c) Other Current Assets	4,017.08	3,152.06
	<b>Total Current Assets</b>	<b>39,962.94</b>	<b>29,784.96</b>
	<b>Total Assets</b>	<b>52,276.56</b>	<b>40,323.96</b>
II	Equity And Liabilities		
1	Equity		
	a) Equity Share Capital	2,600.07	2,600.07
	b) Other Equity	17,149.27	14,615.27
	<b>Total Equity</b>	<b>19,749.34</b>	<b>17,215.34</b>
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	1,553.36	1,775.97
	- Lease Liabilities	33.76	47.69
	- Other Financial Liabilities	14.00	14.00
	b) Long Term Provisions	151.94	112.64
	c) Deferred Tax Liabilities (Net)	1,041.40	527.06
	<b>Total Non-Current Liabilities</b>	<b>2,794.46</b>	<b>2,477.36</b>
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	15,191.98	8,395.41
	- Lease Liabilities	27.05	25.32
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	1,159.97	603.67
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small	5,865.46	4,183.21
	- Other Financial Liabilities	6,786.35	6,856.31
	b) Short Term Provisions	346.83	363.03
	c) Other Current Liabilities	355.12	204.31
	<b>Total Current Liabilities</b>	<b>29,732.76</b>	<b>20,631.26</b>
	<b>Total Liabilities</b>	<b>32,527.22</b>	<b>23,108.62</b>
	<b>Total Equity And Liabilities</b>	<b>52,276.56</b>	<b>40,323.96</b>

See Accompanying Notes to the Financial Results





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## Standalone Cash Flow Statement for the Half Year ended on 30-Sep-2024

(₹ in Lakhs)

Sr. No.	Particulars	For the Half Year ended	
		30-Sep-2024	30-Sep-2023
		Unaudited	Unaudited
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit / (Loss) Tax	1,307.39	769.11
	<b>Adjustments For:</b>		
	Depreciation on Property Plant and Equipment and Intangible Assets	362.08	291.88
	Depreciation on ROU Assets	12.19	12.19
	Dividend Income	(2.06)	(1.80)
	Interest Income	(115.20)	(84.15)
	Finance Costs	995.07	649.68
	Non-Cash Items	31.10	29.59
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	(25.24)	18.26
	(Gain) / Loss on Sale of Investments (Net)	-	0.16
	Allowance for Doubtful Debts	3.78	0.43
	<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>2,569.11</b>	<b>1,685.35</b>
	<b>Changes In Working Capital:</b>		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(283.98)	(2,412.69)
	(ii) Inventories	(7,865.14)	(4,076.63)
	(iii) Other Financial Assets	385.38	(19.83)
	(iv) Other Non-Current Assets	-	0.18
	(v) Other Current Assets	(865.05)	(1,741.75)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	2,238.56	3,504.05
	(ii) Provisions	1,997.71	79.12
	(iii) Other Liabilities	80.86	(309.18)
	<b>Cash Generated from Operations</b>	<b>(1,742.55)</b>	<b>(3,291.38)</b>
	Income Taxes Paid (Net of Refunds)	(50.85)	(49.57)
	<b>Net Cash Flow from / (Utilised In) Operating Activities (A)</b>	<b>(1,793.40)</b>	<b>(3,340.95)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Goodwill / (Reserve) on Amalgamation	-	-
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(243.61)	(351.37)
	Proceeds from Sale of Property, Plant & Equipment	25.24	(18.26)
	(Increase) / Decrease in Lease Deposits	(3.60)	(3.60)
	Long-Term Investments in Other Securities	(2,256.12)	-
	(Increase) / Decrease in Other Investment	-	(0.16)
	Loans to Others	158.69	(135.25)
	Interest Received	115.04	84.01
	Bank Balances Not Considered as Cash and Cash Equivalents	(946.57)	(104.76)
	Dividend Received	2.06	1.80
	<b>Net Cash Flow from / (Used In) Investing Activities (B)</b>	<b>(3,148.87)</b>	<b>(527.59)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	-	1,391.00
	Proceeds from Long Term Borrowings	-	66.73
	Repayment of Long Term Borrowings	(150.96)	-
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	6,718.58	2,925.16
	Payment of Lease Liability	(11.32)	(11.05)
	Payment of Dividend	(260.01)	(245.01)
	Interest Paid / Finance Cost Paid	(984.91)	(644.60)
	<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>5,311.38</b>	<b>3,482.23</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>369.11</b>	<b>(386.31)</b>
<b>E.</b>	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>22.40</b>	<b>408.39</b>
<b>F.</b>	<b>Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents</b>	<b>-</b>	<b>-</b>
<b>G.</b>	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>391.51</b>	<b>22.08</b>
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>		
	Cash and Cash Equivalents Includes	391.51	22.08
	(A) Cash on Hand	1.46	2.18
	(B) Balances with Banks		
	(i) In Current Accounts	389.24	18.27
	(ii) In Fixed Deposit Accounts	0.81	1.63
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
<b>2</b>	The Standalone Statement of Cash Flows has been prepared in accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		



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## Notes to statement of Unaudited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024:

1. The above unaudited Standalone Financial Results of Mangalam Worldwide Limited (the company) for the quarter and half year ended on 30<sup>th</sup> September, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 29<sup>th</sup> October, 2024. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) (as amended).
2. **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, Hence 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 03<sup>rd</sup> January, 2024. The same is pending for approval.  
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, Ingots, Forged Bars, Bright Forged Bars, Rolling of SS Flat & Round Bars, Bright Bars, Mother Hollow, 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. The Board of Directors of the Company, on 19th April, 2024, had recommended a dividend of Re. 1/- (One Rupee only) per share for the financial year ended 31st March 2024, which had been approved by the shareholders in the 28th Annual General Meeting held on 21st August, 2024. Accordingly, Rs. 260.00 Lakhs were appropriated as distribution of dividend to equity shareholders during the half year ended on 30th September 2024.
5. 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 21<sup>st</sup> 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.





# MANGALAM WORLDWIDE LIMITED

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6. The Board of Directors of the Company, in its meeting held on 25<sup>th</sup> 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 from 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 1<sup>st</sup> 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.

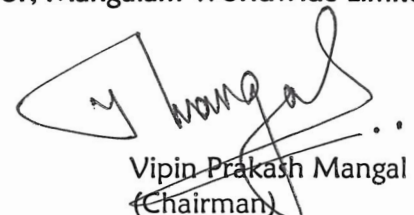
7. The status of investor's complaints of the company during the quarter ended on 30<sup>th</sup> September, 2024 are as under:

Complaints Pending at the beginning of the period (i.e., 01 <sup>st</sup> July, 2024)	NIL
Complaints received during the period (i.e., during 01 <sup>st</sup> July, 2024 to 30 <sup>th</sup> September, 2024)	NIL
Complaints Disposed of during the period (i.e., during 01 <sup>st</sup> July, 2024 to 30 <sup>th</sup> September, 2024)	NIL
Complaints unresolved at the end of the period (i.e., 30 <sup>th</sup> September, 2024)	NIL

8. The Audited standalone financial results are available at the Company's website [www.mangalamworldwide.com](http://www.mangalamworldwide.com) and on the website of the stock exchange [www.nseindia.com](http://www.nseindia.com).
9. 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: 29<sup>th</sup> October, 2024





**Independent Auditor's Limited Review Report on unaudited Standalone Financial results of the Mangalam Worldwide Limited, for the Half year ended 30<sup>th</sup> September '24 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To,  
The Board of Directors of,  
MANGALAM WORLDWIDE LIMITED**

We have reviewed the accompanying the statement of unaudited Standalone financial results of **Mangalam Worldwide Limited** for the half year ended **30<sup>th</sup> September '24** attached herewith, being submitted by the company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company Management and approved by the Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

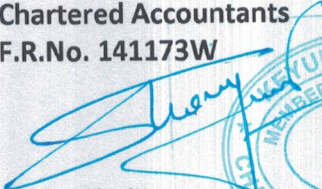
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we have not performed an audit and accordingly, we do not express an audit opinion.

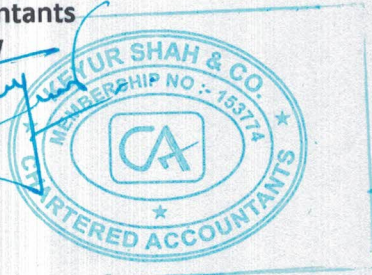




Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting standard ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
Keyur Shah  
Proprietor  
M. No. 153774  
UDIN: -24153774BKBOFS1065



Date: - 29<sup>th</sup> October '24  
Place: - Ahmedabad



# MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

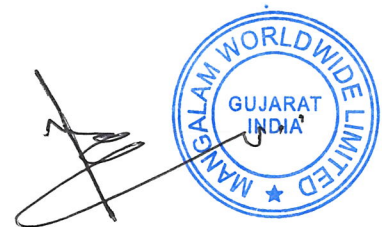
Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India), Email: info@mangalamworldwide.com, Contact: +91 79 6161 5000, Website: www.mangalamworldwide.com

## Unaudited Consolidated Financial Results for the Quarter / Half Year ended 30-Sep-2024

(₹ in Lakhs)

Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>						
	a) Revenue from Operations	23,772.82	22,914.62	19,909.66	46,687.44	40,046.34	81,810.80
	b) Other Income	175.59	106.86	96.98	282.45	175.87	436.28
	<b>Total Income</b>	<b>23,948.41</b>	<b>23,021.48</b>	<b>20,006.64</b>	<b>46,969.89</b>	<b>40,222.21</b>	<b>82,247.08</b>
II	<b>Expenses</b>						
	a) Cost of Materials Consumed	19,998.40	20,001.05	16,575.95	39,999.45	32,315.09	65,131.24
	b) Purchase of Stock-in-Trade	83.99	490.39	780.67	574.38	1,593.91	3,072.12
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,792.28)	(2,820.92)	(1,740.10)	(4,613.20)	(2,469.87)	(4,708.42)
	d) Employee Benefit Expense	701.34	651.66	438.70	1,353.00	793.09	1,818.49
	e) Finance Costs	543.72	451.50	384.90	995.22	649.87	1,481.06
	f) Depreciation and Amortisation Expense	210.78	205.91	197.20	416.70	346.52	725.09
	g) Other Expenses	3,520.24	3,410.92	2,951.30	6,931.17	6,218.09	12,681.80
	<b>Total Expenses</b>	<b>23,266.19</b>	<b>22,390.51</b>	<b>19,588.62</b>	<b>45,656.72</b>	<b>39,446.70</b>	<b>80,201.38</b>
III	<b>Profit / (Loss) before Exceptional Item &amp; Tax (I-II)</b>	<b>682.22</b>	<b>630.97</b>	<b>418.02</b>	<b>1,313.17</b>	<b>775.51</b>	<b>2,045.70</b>
IV	Exceptional Items	-	-	-	-	-	-
V	<b>Profit / (Loss) before Tax (after exceptional items) (III+IV)</b>	<b>682.22</b>	<b>630.97</b>	<b>418.02</b>	<b>1,313.17</b>	<b>775.51</b>	<b>2,045.70</b>
VI	<b>Tax Expense</b>						
	a) Current Tax	0.27	0.25	0.70	0.52	0.70	2.07
	b) Deferred Tax Charge / (Credit)	(13.54)	29.29	204.28	15.76	264.54	(254.02)
	c) Income Tax (Prior Period)	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>(13.27)</b>	<b>29.54</b>	<b>204.98</b>	<b>16.28</b>	<b>265.24</b>	<b>(251.95)</b>
VII	<b>Net Profit / (Loss) after tax for the period (V-VI)</b>	<b>695.49</b>	<b>601.43</b>	<b>213.04</b>	<b>1,296.89</b>	<b>510.27</b>	<b>2,297.65</b>
VIII	<b>Other Comprehensive Income / (Loss)</b>						
	a) Items that will not be reclassified to Profit & Loss	281.84	1,728.59	(0.36)	2,010.42	-	17.71
	Income tax relating to items that will not be reclassified to Profit & Loss	(66.43)	(439.56)	0.09	(505.98)	-	(4.46)
	b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>215.41</b>	<b>1,289.03</b>	<b>(0.27)</b>	<b>1,504.44</b>	<b>-</b>	<b>13.25</b>
IX	<b>Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)</b>	<b>910.90</b>	<b>1,890.46</b>	<b>212.77</b>	<b>2,801.33</b>	<b>510.27</b>	<b>2,310.90</b>
X	<b>Net Profit / (Loss) After Tax for the Period Attributable to:</b>						
	- Owners of the Company	693.74	600.24	213.05	1,293.98	510.27	2,182.72
	- Non-Controlling Interests	1.74	1.18	-	2.92	-	114.93
XI	<b>Total Other Comprehensive Income / (Expense) Attributable to:</b>						
	- Owners of the Company	215.41	1,289.03	(0.27)	1,504.44	-	13.25
	- Non-Controlling Interests	-	-	-	-	-	-
XII	<b>Total Comprehensive Income / (Expense) for the Period Attributable to:</b>						
	- Owners of the Company	909.15	1,889.27	212.78	2,798.42	510.27	2,195.97
	- Non-Controlling Interests	1.74	1.18	-	2.92	-	114.93
XIII	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,600.07	2,600.07	2,450.07	2,600.07	2,450.07	2,600.07
XIV	Other Equity						15,438.07
XV	<b>Earnings Per Share (Not Annualised)</b>						
	Basic (In ₹)	2.67	2.45	0.87	4.98	2.08	8.89
	Diluted (In ₹)	2.52	2.32	0.82	4.69	1.95	8.45

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@mangalamworldwide.com, Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

## Consolidated Balance Sheet as at 30-Sep-2024

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30-Sep-2024	31-Mar-2024
		Unaudited	Audited
I	<b>Assets</b>		
A	<b>Non-Current Assets</b>		
	a) Property Plant & Equipment	9,667.13	9,855.49
	b) Right of Use Asset	53.70	66.44
	c) Intangible Assets	1.82	0.76
	d) Capital Work-in-Progress	187.32	160.38
	e) Goodwill on Amalgamation	12.39	12.39
	f) Financial Assets		
	- Investments	2,956.02	699.90
	- Other Financial Assets	415.59	807.83
	g) Other Tax Assets (Net)	184.60	140.87
	<b>Total Non-Current Assets</b>	<b>13,478.57</b>	<b>11,744.06</b>
B	<b>Current Assets</b>		
	a) Inventories	22,416.11	14,550.97
	b) Financial Assets		
	- Trade Receivables	10,207.92	9,918.32
	- Cash and Cash Equivalents	393.72	34.89
	- Bank Balances Other than Cash and Cash Equivalents	1,169.24	222.67
	- Loans	1,587.02	1,745.71
	- Other Financial Assets	18.07	7.44
	c) Other Current Assets	4,018.20	3,154.11
	<b>Total Current Assets</b>	<b>39,810.28</b>	<b>29,634.11</b>
	<b>Total Assets</b>	<b>53,288.85</b>	<b>41,378.17</b>
II	<b>Equity And Liabilities</b>		
I	<b>Equity</b>		
	a) Equity Share Capital	2,800.07	2,800.07
	b) Other Equity	17,976.47	15,438.07
	c) Non-Controlling Interest	572.34	569.42
	<b>Total Equity</b>	<b>21,148.88</b>	<b>18,607.56</b>
2	<b>Liabilities</b>		
A	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	- Long Term Borrowings	1,553.36	1,775.97
	- Lease Liabilities	35.37	49.95
	- Other Financial Liabilities	14.00	14.00
	b) Long Term Provisions	151.93	112.64
	c) Deferred Tax Liabilities (Net)	684.71	171.88
	<b>Total Non-Current Liabilities</b>	<b>2,439.37</b>	<b>2,124.44</b>
B	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	- Short Term Borrowings	15,195.98	8,399.41
	- Lease Liabilities	28.31	26.47
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	1,159.97	603.67
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small	5,825.42	4,183.21
	- Other Financial Liabilities	6,788.51	6,865.76
	b) Short Term Provisions	347.29	363.34
	c) Other Current Liabilities	355.12	204.31
	<b>Total Current Liabilities</b>	<b>29,700.60</b>	<b>20,646.17</b>
	<b>Total Liabilities</b>	<b>32,139.97</b>	<b>22,770.61</b>
	<b>Total Equity And Liabilities</b>	<b>53,288.85</b>	<b>41,378.17</b>

See Accompanying Notes to the Financial Results



# MANGALAM WORLDWIDE LIMITED

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## Consolidated Cash Flow Statement for the Half Year ended on 30-Sep-2024

(₹ in Lakhs)

Sr. No.	Particulars	For the Half Year ended	
		30-Sep-2024	30-Sep-2023
		Unaudited	Unaudited
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit / (Loss) Tax	1,313.17	775.51
	<b>Adjustments For:</b>		
	Depreciation on Property Plant and Equipment and Intangible Assets	403.96	333.78
	Depreciation on ROU Assets	12.74	12.74
	Dividend Income	(2.06)	(1.80)
	Interest Income	(115.21)	(84.16)
	Finance Costs	995.22	649.87
	Non-Cash Items	31.11	29.58
	(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	(25.24)	18.26
	(Gain) / Loss on Sale of Investments (Net)	-	0.16
	Allowance for Doubtful Debts	3.78	0.43
	<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>2,617.47</b>	<b>1,734.37</b>
	<b>Changes In Working Capital:</b>		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	(293.39)	(2,525.58)
	(ii) Inventories	(7,865.14)	(4,076.63)
	(iii) Other Financial Assets	385.38	(19.83)
	(iv) Other Non-Current Assets	-	0.18
	(v) Other Current Assets	(864.10)	(1,741.75)
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	2,198.52	3,559.94
	(ii) Provisions	1,997.86	79.12
	(iii) Other Liabilities	73.57	(301.86)
	<b>Cash Generated from Operations</b>	<b>(1,749.83)</b>	<b>(3,292.04)</b>
	Income Taxes Paid (Net of Refunds)	(53.16)	(51.88)
	<b>Net Cash Flow from / (Utilised In) Operating Activities (A)</b>	<b>(1,802.99)</b>	<b>(3,343.92)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Goodwill / (Reserve) on Amalgamation	-	-
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(243.61)	(351.37)
	Proceeds from Sale of Property, Plant & Equipment	25.24	(18.26)
	(Increase) / Decrease in Lease Deposits	(3.60)	(3.60)
	Long-Term Investments in Other Securities	(2,256.12)	-
	(Increase) / Decrease in Other Investment	-	(0.16)
	Loans to Others	158.69	(135.26)
	Interest Received	115.04	84.01
	Bank Balances Not Considered as Cash and Cash Equivalents	(946.57)	(104.76)
	Dividend Received	2.06	1.80
	<b>Net Cash Flow from / (Used In) Investing Activities (B)</b>	<b>(3,148.87)</b>	<b>(527.60)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	-	1,391.00
	Proceeds from Long Term Borrowings	-	66.73
	Repayment of Long Term Borrowings	(150.96)	-
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	6,718.58	2,925.16
	Payment of Lease Liability	(12.01)	(11.69)
	Payment of Dividend	(260.01)	(245.01)
	Interest Paid / Finance Cost Paid	(984.91)	(644.60)
	<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>5,310.69</b>	<b>3,481.59</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>358.83</b>	<b>(389.93)</b>
<b>E.</b>	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>34.89</b>	<b>415.34</b>
<b>F.</b>	<b>Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents</b>	<b>-</b>	<b>-</b>
<b>G.</b>	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>393.72</b>	<b>25.41</b>
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>		
	Cash and Cash Equivalents Includes	393.72	25.41
	(A) Cash on Hand	1.55	2.27
	(B) Balances with Banks		
	(i) In Current Accounts	391.36	21.51
	(ii) In Fixed Deposit Accounts	0.81	1.63
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
<b>2</b>	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

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## Notes to statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024:

1. The above Unaudited Consolidated Financial Results of Mangalam Worldwide Limited (the company) for the quarter and half year ended on 30<sup>th</sup> September, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 29<sup>th</sup> October, 2024. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) (as amended).

### 2. 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, Hence 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 03<sup>rd</sup> January, 2024. The same is pending for approval.

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 half year ended 30<sup>th</sup> September, 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, Ingots, Forged Bars, Bright Forged Bars, Rolling of SS Flat & Round Bars, Bright Bars, Mother Hollow, 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. The Board of Directors of the Company, on 19<sup>th</sup> April, 2024, had recommended a dividend of Re. 1/- (One Rupee only) per share for the financial year ended 31<sup>st</sup> March 2024, which had been approved by the shareholders in the 28<sup>th</sup> Annual General Meeting held on 21<sup>th</sup> August, 2024. Accordingly, Rs. 260.00 Lakhs were appropriated as distribution of dividend to equity shareholders during the half year ended on 30<sup>th</sup> September 2024.

6. 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 21<sup>st</sup> 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.





## MANGALAM WORLDWIDE LIMITED

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7. The Board of Directors of the Company, in its meeting held on 25<sup>th</sup> 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 from 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 1<sup>st</sup> 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.

8. The status of investor's complaints of the company during the quarter ended on 30<sup>th</sup> September, 2024 are as under:

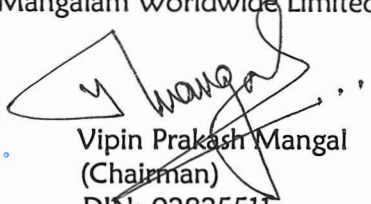
Complaints Pending at the beginning of the period (i.e., 01 <sup>st</sup> July, 2024)	NIL
Complaints received during the period (i.e., during 01 <sup>st</sup> July, 2024 to 30 <sup>th</sup> September, 2024)	NIL
Complaints Disposed of during the period (i.e., during 01 <sup>st</sup> July, 2024 to 30 <sup>th</sup> September, 2024)	NIL
Complaints unresolved at the end of the period (i.e., 30 <sup>th</sup> September, 2024)	NIL

9. The Audited Consolidated financial results are available at the Company's website [www.mangalamworldwide.com](http://www.mangalamworldwide.com) and on the website of the stock exchange [www.nseindia.com](http://www.nseindia.com).
10. Previous year's/period's figure have been regrouped/rearranged wherever necessary, to make them comparable.

Place: Ahmedabad  
Date: 29<sup>th</sup> October, 2024



For, Mangalam Worldwide Limited

  
Vipin Prakash Mangal  
(Chairman)  
DIN: 02825511



**Independent Auditor's Limited Review Report on unaudited Consolidated Financial Results of the Mangalam Worldwide Limited, for the Half Year ended 30<sup>th</sup> September '24 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To,  
The Board of Directors of,  
MANGALAM WORLDWIDE LIMITED**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Mangalam Worldwide Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Half Year ended 30<sup>th</sup> September '24 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Mangalam Saarloh Private Limited ("Subsidiary")





Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the statement provided by the Management related to subsidiary, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:

We did not review the interim financial statements/financial information/financial results of subsidiary i.e. "Mangalam Saarloh Private Limited" included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total income of Rs. 24.90 Lakhs and total profit after tax of Rs. 4.35 Lakhs Half Year ended 30<sup>th</sup> September '24 as considered in the consolidated unaudited financial results. The interim financial statements / financial information/ financial results have been reviewed by other auditor and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the consolidated unaudited statement is not modified in respect of the above matters.

For, Keyur Shah & Co.

Chartered Accountants

F.R.No. 141173W

Keyur Shah  
Proprietor

M. No. 153774

UDIN: - 24153774BKBOFT8363



Date: 29<sup>th</sup> October'24

Place: - Ahmedabad