

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

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



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



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

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



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.



MANGALAM WORLDWIDE LIMITED

CIN: L27100GJ1995PLC028381

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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.



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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

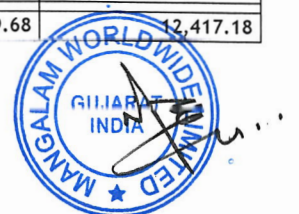
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Consolidated Balance Sheet as at 31-Mar-2024

(₹ 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



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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

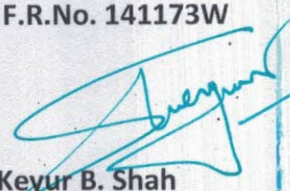
See Accompanying Notes to the Financial Results



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.

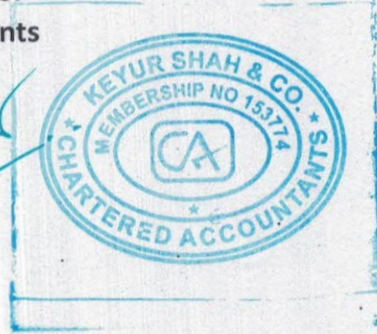
The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figure between the audited consolidated figures in respect of the full financial year ended 31 March 2024 and the unaudited year to date the consolidated figures up to the third quarter of the current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

- 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.



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.



- 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.



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.





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.



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

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



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.

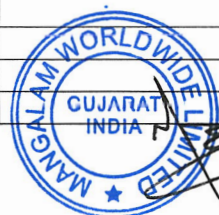
3. Company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets and Ingots, Rolling of SS Flat & Round Bars, Seamless Pipes & Tubes, U - Bend Tubes and ERW Pipes also trading steel scrap and ferro alloys. The Company is carrying out the manufacturing with fully integrated 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



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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'.		



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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



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

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

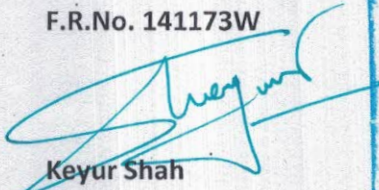
See Accompanying Notes to the Financial Results



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

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.



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.



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.

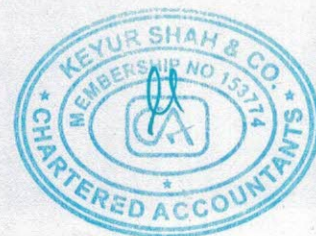
We believe that the audit evidences obtained by us are sufficient and appropriate to provide a basis for our opinion.

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.



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

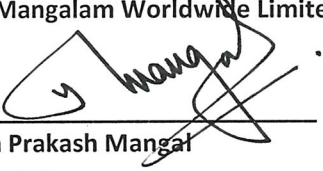
Dear Sir/Madam,

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, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 61615000 (10 Lines) Email: info@groupmangalam.com Website: www.mangalamworldwide.com