

MANGALAM WORLDWIDE PRIVATE LIMITED

CIN: U51500GJ1995PTC028381

Registered office: 102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat, India.

Mobile: +91 79 61615000 (10 Lines); Email: info@groupmangalam.com

DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors are pleased to present herewith the 23rd ANNUAL REPORT together with the Audited Financial Statements and Auditors' report thereon for the year ended on 31st March, 2019.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2019 are as follows:-

Particulars	(Amt. in Lacs)(Rs.)	
	Year 2018-2019	Year 2017-2018
Total Revenue	3497.59	3146.41
Profit / (loss) Before Depreciation, Amortization and Taxation	35.83	3.78
Depreciation and Amortization	2.37	2.05
Profit / (Loss) before Taxation	33.46	1.73
Extra Ordinary Item	0	0
Provision for taxation - For Current Tax	10.14	(0.97)
Provision for taxation - For Prior Period	0.0052	(0.03)
Provision for taxation - For Deferred Tax	0.03	0.04
MAT credit Entitlement	0	0
Profit / (Loss) after Taxation	23.36	0.77

DIVIDEND AND TRANSFER TO RESERVES:

During the year under review, your Directors recommended payment of dividend of Re. 0.20 per share on 32,372 Equity Shares of Rs. 10/- each fully paid up amounting to Rs. 6,474/- and dividend of Re. 0.16 on 1,48,202 Equity Shares of Rs. 10/- each (Rs. 8/- each called up and paid up) amounting to Rs. 23,712/- and dividend of Re. 0.32 on 63,000 Equity Shares with Differential voting Rights of Rs. 10/- each (Rs. 8/- each called up and paid up) amounting to Rs. 20,160/-.

Further the Company has not transferred any amount to reserves during the year.

DIRECTORS:

During the year under review, Mrs. Rashmi Mangal (DIN: 02541884) has resigned as a Director of the company w.e.f. 16.07.2018. The Board places appreciation for the services rendered by her during her tenure with the Company.

ALLOTMENT OF SHARES:

During the year, the Company has converted its 28,000, 1% Non- Cumulative Redeemable Preference Shares of Rs. 10/- each in to 1% Non- Cumulative Optionally Convertible Preference shares. The said optionally convertible shares were converted in to 12,872 Equity Shares of Rs. 10/- each at a premium of Rs. 425.052828 per share.

Further, the company has allotted 1,48,202 Equity Shares of face value of Rs. 10/- at a premium of Rs. 425/- on partly paid basis and on right basis.



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During the year, under review the Company issued and allotted shares with Differential voting rights and the details as required under the provisions of section 43 of the Companies Act, 2013 and rules made thereunder are as follows:

(a) the total number of shares allotted with differential rights;

Total No. 63,000 of shares were allotted with Differential rights.

(b) the details of the differential rights relating to voting rights and dividends;

Equity Shares with Differential Voting rights shall carry one vote for every 100 shares and shall have right of dividend at two percentage points more than the aggregate rate of dividend on Normal equity Shares.

(c) the percentage of the shares with differential rights to the total post issue equity share capital with differential rights issued at any point of time and percentage of voting rights which the equity share capital with differential voting right shall carry to the total voting right of the aggregate equity share capital;

The percentage of the shares with differential rights to the total post issue equity share capital with differential rights issued does not exceeds 26%. The percentage of voting rights which the equity share capital with differential voting right shall carry to the total voting right of the aggregate equity share capital is 0.33%.

(d) the price at which such shares have been issued;

The shares have been issued at a price of Rs.435/- per share including premium of Rs.425/- per share. The shares have been issued on partly paid basis (wherein shareholders have paid Rs. 348/- per share (including premium of Rs. 340/- per share) on application and remaining amount of Rs. 87/- per share (including premium of Rs. 85/- per share) (to be called in one or more trenches at the discretion of the Board of Directors).

(e) the particulars of promoters, directors or key managerial personnel to whom such shares are issued;

The shares are not to allotted to promoters or directors of the Company. Hence, the required details are not furnished.

(f) the change in control, if any, in the company consequent to the issue of equity shares with differential voting rights;

Pursuant to the issue of Equity Shares with differential voting rights there was no change in the control of the Company.

(g) the diluted Earning Per Share pursuant to the issue of each class of shares, calculated in accordance with the applicable accounting standards;

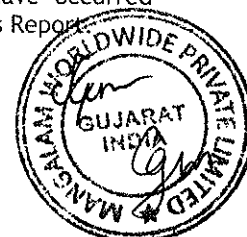
The Diluted Earning per shares (EPS) as on 31st March, 2019 is mentioned in note no. 13 of the notes to Financial Statements for the year ended on 31st March, 2019.

(h) the pre and post issue shareholding pattern along with voting rights in the format specified under sub-rule (2) of rule 4.

The pre and post issue shareholding pattern along with voting rights as per clause (l) of Rule 2 of Rule 4 of Companies (Share Capital and Debenture) Rules, 2014 is as per Annexure-I.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.



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DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- In the preparation of annual accounts, the applicable accounting standards had been followed and that no material departures have been made for the same.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 13 times and the details of attendance of directors are as follows:

Date of Board Meetings	Name of Directors		
	Mr. Chanakya Prakash Mangal	Mr. Chandragupt Prakash Mangal	Mrs. Rashmi V. Mangal*
01.05.2018	/	/	/
13.06.2018	/	/	/
16.07.2018	/	/	NA
22.08.2018	/	/	NA
06.10.2018	/	/	NA
15.10.2018	/	/	NA
02.11.2018	/	/	NA
17.12.2018	/	/	NA
14.02.2019	/	/	NA
01.03.2019	/	/	NA
12.03.2019	/	/	NA
13.03.2019	/	/	NA
30.03.2019	/	/	NA
Total No. of Meetings attended	13/13	13/13	2/2

* Resigned as director of the company w.e.f 16.07.2018.

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the year under review.



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LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were Rs. 21,00,000/- and at the close of year was Rs. 68,15,655/-.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

Particulars of loans given and of the investments, guarantees, made by the Company, if any during the year under review are as mentioned in the Notes forming part of the Financial Statements.

The details of the Loans given by the Company during the year under review falling under Section 186 of the Companies Act, 2013 and the purpose for which the loan is utilized by the recipient Company is given below:

Details of loans falling under Section 186 of the Companies Act, 2013:

Sr. No.	Name of Party	Nature of Transaction	Purpose for which Loan is utilized / proposed to be utilized by	Amount (In Rs.)
1.	Ecofine Colourchem Pvt. Ltd.	Loan	Business Purpose	55,69,367/-

EXTRACTS OF ANNUAL RETURN:

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as Annexure- II.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Details of contracts or arrangements with related parties referred to in 188 (1) are as per Annexure - III.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. Kedia & Kedia Associates, Chartered Accountants (Firm Registration No. 104954W) Statutory Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends their appointment for the term of five consecutive years to hold office from the conclusion of this Annual General Meeting (AGM) to the conclusion of AGM to be held for the financial year ending on 31st March 2024.

The Auditors' Report to the members for the year under review does not contain any qualification.

SECRETARIAL STANDARDS:

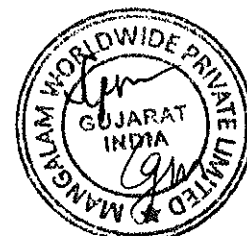
The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.



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An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal financial Control function is well defined.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT POLICY:

In today's challenging world the Companies are exposed to the following common risk / concerns associated with the business:

1. Uncertainties in Government policies and delay in further economic reforms;
2. Economic Revival;
3. Emergence of inflationary conditions;
4. Any unexpected changes in regulatory framework;
5. Retention of talent. Etc.

The operational and financial risks are constantly measured and also elaborate actions are being taken to mitigate them successfully.

The Company has in place proper Risk Management policy. The Risk Management Policy is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to mitigate the risk in order to minimize the impact of the risk on the Business.

In the opinion of the Board there has been no identification of element of Risk that may threaten the existence of the Company.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder:-

Conservation of Energy:

1. The steps taken or impact on conservation of energy:-

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

2. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.



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3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.

Technology Absorption

Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo:

The details of Foreign exchange Earnings and outgo during the year are as follows:

Particulars	2018-2019	2017-2018
Foreign Exchange Earnings (Rs.)	Nil	Nil
Foreign Exchange Outgo(Rs.)	Rs. 6,59,56,078/-	Rs. 1,46,28,063/-

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

FOR AND ON BEHALF OF THE BOARD
FOR MANGALAM WORLDWIDE PRIVATE LIMITED



CHANAKYA PRAKASH MANGAL
DIRECTOR
DIN: 06714256



CHANDRAGUPT PRAKASH MANGAL
DIRECTOR
DIN: 07408422



Place: Ahmedabad
Date: 26/08/2019

Annexure I

Mangalam Worldwide Private Limited

Table I - Summary Statement pre-holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)
								No of Voting Rights			
								Equity	Total		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a % of (A+B+C)	(IX)			
(A)	Promoter & Promoter Group	10	19500	0	0	19500	100.00	19500		19500	100
(B)	Public	0	0	0	0	0	0.00	0		0	0.00
(C)	Non Promoter - Non Public										
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0		0	0.00
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0		0	0.00
	Total	0	19500	0	0	19500	100.00	19500		19500	100.00

Table I - Summary Statement post-holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held- Equity Shares without Differential voting rights	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)
								No of Voting Rights			
								Equity Shares which are fully paid up	Equity Shares which are partly paid	Total	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)			
(A)	Promoter & Promoter Group	10	32364	0	0	32364	13.29	32364	0	32364	21.37
(B1)	Public- Without DVR	8	8	148202	0	148210	60.85	8	118562	118570	78.30
(B2)	Public- With DVR	1	0	63000	0.0000	63000	25.86	0	504	504	0.33
(C)	Non Promoter - Non Public										
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00
	Total	19	32372	211202	0	243574	100.00	32372	119066	151438	100.00

Note: Since there is no outstanding convertible securities, no shares are under lock-in and no shares are held in D-mat. The details under X to XIV are not applicable and hence not furnished.



Annexure I

Mangalam Worldwide Private Limited

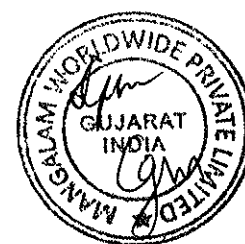
Table I - Summary Statement pre-holding of specified securities

Category (i)	Category of shareholder (ii)	Nos. of shareholders (iii)	No. of fully paid up equity shares held (iv)	No. of Partly paid-up equity shares held (v)	No. of shares underlying Depository Receipts (vi)	Total nos. shares held (vii) =	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)
								No of Voting Rights		Total (ix)	
								Equity			
(A)	Promoter & Promoter Group	10	19500	0	0	19500	100.00	19500		19500	100
(B)	Public	0	0	0	0	0	0.00	0		0	0.00
(C)	Non Promoter - Non Public										
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0		0	0.00
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0		0	0.00
	Total	0	19500	0	0	19500	100.00	19500		19500	100.00

Table I - Summary Statement post-holding of specified securities

Category (i)	Category of shareholder (ii)	Nos. of shareholders (iii)	No. of fully paid up equity shares held (iv)	No. of Partly paid-up equity shares held- Equity Shares without Differential voting rights (v)	No. of shares underlying Depository Receipts (vi)	Total nos. shares held (vii) =	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)
								No of Voting Rights		Total (ix)	
								Equity Shares which are fully paid up	Equity Shares which are partly paid		
(A)	Promoter & Promoter Group	10	32364	0	0	32364	13.29	32364	0	32364	21.37
(B1)	Public- Without DVR	8	8	148202	0	148210	60.85	8	118562	118570	78.30
(B2)	Public- With DVR	1	0	63000	0.0000	63000	25.86	0	504	504	0.33
(C)	Non Promoter - Non Public										
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00
	Total	19	32372	211202	0	243574	100.00	32372	119066	151438	100.00

Note: Since there is no outstanding convertible securities, no shares are under lock-in and no shares are held in D-mat. The details under X to XIV are not applicable and hence not furnished.



Annexure II**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31st March, 2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**I REGISTRATION & OTHER DETAILS:**

i	CIN	U51500GJ1995PTC028381
ii	Registration Date	11-Dec-95
iii	Name of the Company	MANGALAM WORLDWIDE PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares / Indian Non-Government Company
v	Address of the Registered office & contact details	102,Mangalam Corporate House,19/B,Kalyan Society, Near M.G. International School,Mithakhali Ahmedabad Ahmedabad GJ 380006 IN Contact No.: +91 79 61615000 (10 Lines)
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

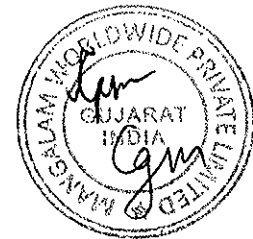
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

SL. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Intermediate	46691	56.06%
2	Dyes	46691	33.71%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
N.A.					



IV. SHAREHOLDING PATTERN
I. Category-wise Shareholding:
1. Equity Share capital Break up as % to total Equity:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	19,300	19,300	98.97%	-	32,164	32,164	17.81%	81.16%
b) Central Govt. or State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corporates	-	200	200	1.03%	-	200	200	0.11%	0.00%
d) Bank/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other (TRUST)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL:(A) (1)	-	19,500	19,500	100.00%	-	32,364	32,364	17.92%	81.16%
(2) Foreign									
a) NRI- Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other...	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	19,500	19,500	100.00%	-	32,364	32,364	17.92%	81.16%
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Fund	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIS	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (B)(1):	-	-	-	0.00%	-	-	-	0.00%	0.00%
(2) Non Institutions									
a) Bodies corporates	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	-	-	-	0.00%	-	44,542	44,542	24.67%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify) Partnership Firm	-	-	-	0.00%	-	1,03,668	1,03,668	57.41%	0.00%
SUB TOTAL (B)(2):	-	-	-	0.00%	-	1,48,210	1,48,210	82.08%	0.00%
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	0.00%	-	1,48,210	1,48,210	82.08%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	19,500	19,500	100.00%	-	1,80,574	1,80,574	100.00%	81.16%



2. Equity Share capital with DVR Break up as % to total Equity:									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	-	-	-	-	-	-	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other (TRUST)	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify) Partnership Firm	-	-	-	-	-	63,000	63,000	100.00%	0.00%
SUB TOTAL (B)(2):	-	-	-	-	-	63,000	63,000	100.00%	0.00%
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	0.00%	-	63,000	63,000	100.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	-	-	0.00%	-	63,000	63,000	100.00%	0.00%



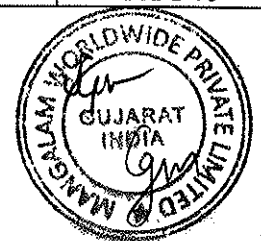
(ii) SHARE HOLDING OF PROMOTERS:

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		Nos. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	Nos. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Hindprakash Tradelink Private Limited	100	0.51	0.00	100	0.06	0.00	(0.46)
2	Hindprakash Global Private Limited	100	0.51	0.00	100	0.06	0.00	(0.46)
3	Chandragupt Prakash Mangal	3,400	17.44	0.00	6,418	3.55	0.00	(13.88)
4	Chanakya Prakash Mangal	3,650	18.72	0.00	6,460	3.58	0.00	(15.14)
5	Vipinprakash Mangal Karta of Vipinprakash HUF	1,800	9.23	0.00	1,800	1.00	0.00	(8.23)
6	Omprakash Mangal Karta of Omprakash Vipinprakash HUF	1,800	9.23	0.00	1,800	1.00	0.00	(8.23)
7	O P V P Mangal HUF	1,800	9.23	0.00	1,800	1.00	0.00	(8.23)
8	Vipin Prakash Mangal	2,500	12.82	0.00	6,318	3.50	0.00	(9.32)
9	Rashmi Mangal	2,300	11.79	0.00	5,518	3.06	0.00	(8.74)
10	Hemlata Mangal	2,050	10.51	0.00	2,050	1.14	0.00	(9.38)
	Total	19,500	100.00	0.00%	32,364	17.92	0.00%	(82.08)



(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):

Sr. No.	Shareholders Name	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Hindprakash Tradelink Private Limited				
	At the beginning of the year	100	0.51%	100	0.51%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc)	NO CHANGE			
	At the end of the year	100	0.06%	100	0.06%
2	Hindprakash Global Private Limited				
	At the beginning of the year	100	0.51%	100	0.51%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc)	NO CHANGE			
	At the end of the year	100	0.06%	100	0.06%
3	Chandragupt Prakash Mangal				
	At the beginning of the year	3,400	17.44%	3,400	17.44%
	Transfer on 02/04/2018 to Mr. Vipin Prakash Mangal	(200)	0.00%	3,200	0.00%
	Allotment of Shares on 30/03/2019 on Conversion of Pref. Shares into Equity Shares	3,218	0.00%	6,418	0.00%
	At the end of the year	6,418	3.55%	6,418	3.55%
4	Chanakya Prakash Mangal				
	At the beginning of the year	3,650	18.72%	3,650	18.72%
	Transfer on 02/04/2018 to Mr. Vipin Prakash Mangal	(400)	0.00%	3,250	0.00%
	Transfer on 02/04/2018 to Mr. Anilkumar Vasudev Rajgor	(1)	0.00%	3,249	0.00%
	Transfer on 02/04/2018 to Mr. Maheshkumar S Rajgor	(3)	0.00%	3,246	0.00%
	Transfer on 02/04/2018 to Mr. Pareshkumar V Rajgor	(1)	0.00%	3,245	0.00%
	Transfer on 02/04/2018 to Mr. Vasantkumar S Rajgor	(1)	0.00%	3,244	0.00%
	Transfer on 02/04/2018 to Mr. Vasudev Keshavlal Rajgor	(1)	0.00%	3,243	0.00%
	Transfer on 02/04/2018 to Mr. Satyakam J Bhatt	(1)	0.00%	3,242	0.00%
	Allotment of Shares on 30/03/2019 on Conversion of Pref. Shares into Equity Shares	3,218	0.00%	6,460	0.00%
	At the end of the year	6,460	3.58%	6,460	3.58%



5	Vipinprakash Mangal Karta of Vipinprakash HUF				
	At the beginning of the year	1,800	9.23%	1,800	9.23%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc)	-	0.00%	-	0.00%
	At the end of the year	1,800	1.00%	1,800	1.00%
6	Omprakash Mangal Karta of Omprakash Vipinprakash HUF				
	At the beginning of the year	1,800	9.23%	1,800	9.23%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc)	-	0.00%	-	0.00%
	At the end of the year	1,800	1.00%	1,800	1.00%
7	O P V P Mangal HUF				
	At the beginning of the year	1,800	9.23%	1,800	9.23%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc)	-	0.00%	-	0.00%
	At the end of the year	1,800	1.00%	1,800	1.00%
8	Vipin Prakash Mangal				
	At the beginning of the year	2,500	12.82%	2,500	12.82%
	Purchase of shares on 02/04/2018 from Mr. Chanakya Prakash Mangal	400	0.00%	2,900	0.00%
	Purchase of shares on 02/04/2018 from Mr. Chandragupt Prakash Mangal	200	0.00%	3,100	0.00%
	Allotment of Shares on 30/03/2019 on Conversion of Pref. Shares into Equity Shares	3,218	0.00%	6,318	0.00%
	At the end of the year	6,318	3.50%	6,318	3.50%
9	Rashmi Mangal				
	At the beginning of the year	2,300	11.79%	2,300	11.79%
	Allotment of Shares on 30/03/2019 on Conversion of Pref. Shares into Equity Shares	3,218	0.00%	5,518	0.00%
	At the end of the year	5,518	3.06%	5,518	3.06%
10	Hemlata Mangal				
	At the beginning of the year	2,050	10.51%	2,050	10.51%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc)	-	0.00%	-	0.00%
	At the end of the year	2,050	1.14%	2,050	1.14%



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) : NA

Sr. No.	Shareholders Name	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Anilkumar Vasudev Rajgor				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 02/04/2018 from Mr. Vipin Prakash Mangal	1	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	5,028	0.00%	5,029	0.00%
	At the end of the year	5,029	2.29%	5,029	2.29%
2	Maheshkumar S Rajgor				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 02/04/2018 from Mr. Chanakya Prakash Mangal	3	0.00%	3	0.00%
	Transfer on 01/03/2019 to Maheshkumar S Rajgor C/o. Dev Cotton Industries	(1)	0.00%	2	0.00%
	Transfer on 01/03/2019 to Maheshkumar S Rajgor Om Oil Industries	(1)	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	5,028	0.00%	5,029	0.00%
	At the end of the year	5,029	2.29%	5,029	2.29%
3	Pareshkumar V Rajgor				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 02/04/2018 from Mr. Chanakya Prakash Mangal	1	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	5,028	0.00%	5,029	0.00%
	At the end of the year	5,029	2.29%	5,029	2.29%
4	Vasantkumar S Rajgor				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 02/04/2018 from Mr. Chanakya Prakash Mangal	1	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	5,028	0.00%	5,029	0.00%
	At the end of the year	5,029	2.29%	5,029	2.29%
5	Vasudev Keshavlal Rajgor				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 02/04/2018 from Mr. Chanakya Prakash Mangal	1	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	12,068	0.00%	12,069	0.00%
	At the end of the year	12,069	6.68%	12,069	6.68%



6	Satyakam J Bhatt				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 02/04/2018 from Mr. Chanakya Prakash Mangal	1	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	12,356	0.00%	12,357	0.00%
	At the end of the year	12,357	6.84%	12,357	6.84%
7	Maheshkumar S Rajgor C/o. Dev Cotton Industries				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 01/03/2019 from Mr. Maheshkumar S Rajgor	1	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	34,701	0.00%	34,702	0.00%
	At the end of the year	34,702	19.22%	34,702	19.22%
8	Maheshkumar S Rajgor C/o. Om Oil Industries				
	At the beginning of the year	-	0.00%	-	0.00%
	Purchase on 01/03/2019 from Mr. Maheshkumar S Rajgor	1	0.00%	1	0.00%
	Allotment of Partly paid Equity Shares on 30/03/2019	68,965	0.00%	68,966	0.00%
	At the end of the year	68,966	38.19%	68,966	38.19%
9	Maheshkumar S Rajgor - DVR C/o. Dev Cotton Industries				
	At the beginning of the year	-	0.00%	-	0.00%
	Allotment of Equity Shares with Differential Voting Rights on 30/03/2019	63,000	0.00%	63,000	0.00%
	At the end of the year	63,000	100.00%	63,000	100.00%



(v) Shareholding of Directors & KMP

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Chanakya Prakash Mangal				
	At the beginning of the year	3,650	18.72%	3,650	18.72%
	Transfer on 02/04/2018 to Mr. Vipin Prakash Mangal	(400)	0.00%	3,250	0.00%
	Transfer on 02/04/2018 to Mr. Anilkumar Vasudev Rajgor	(1)	0.00%	3,249	0.00%
	Transfer on 02/04/2018 to Mr. Maheshkumar S Rajgor	(3)	0.00%	3,246	0.00%
	Transfer on 02/04/2018 to Mr. Pareshkumar V Rajgor	(1)	0.00%	3,245	0.00%
	Transfer on 02/04/2018 to Mr. Vasantkumar S Rajgor	(1)	0.00%	3,244	0.00%
	Transfer on 02/04/2018 to Mr. Vasudev Keshavlal Rajgor	(1)	0.00%	3,243	0.00%
	Transfer on 02/04/2018 to Mr. Satyakam J Bhatt	(1)	0.00%	3,242	0.00%
	Allotment of Shares on 30/03/2019 on Conversion of Pref. Shares into Equity Shares	3,218	0.00%	6,460	0.00%
	At the end of the year	6,460	3.58%	6,460	3.58%
2	Chanadragupt Prakash Mangal				
	At the beginning of the year	3,400	17.44%	3,400	17.44%
	Transfer on 02/04/2018 to Mr. Vipin Prakash Mangal	(200)	0.00%	3,200	0.00%
	Allotment of Shares on 30/03/2019 on Conversion of Pref. Shares into Equity Shares	3,218	0.00%	6,418	0.00%
	At the end of the year	6,418	3.55%	6,418	3.55%



V INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	94,43,965	-	94,43,965
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	94,43,965	-	94,43,965
Change in Indebtedness during the financial year				
Additions	-	1,74,40,485	-	1,74,40,485
Reduction	-	-	-	-
Net Change	-	1,74,40,485	-	1,74,40,485
Indebtedness at the end of the financial				
i) Principal Amount	-	2,68,84,450	-	2,68,84,450
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,68,84,450	-	2,68,84,450

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager :

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	Gross salary	-	-	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-



B. Remuneration to other directors: NA

C. Remuneration to Key Managerial Personnel Other than MD / Manager / WTD : N.A.

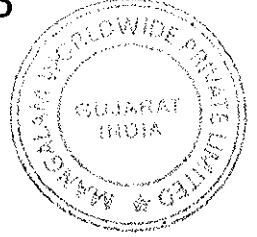
VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties/ punishment/ compounding of offences for the year ended on 31st March, 2019.

**FOR AND ON BEHALF OF THE BOARD
FOR MANGALAM WORLDWIDE PRIVATE LIMITED**


Signature


Signature



Date: 26/08/2019

Chanakya Prakash Mangal

Chandragupt Prakash Mangal

Place: Ahmedabad

(DIRECTOR)
DIN : 06714256

(DIRECTOR)
DIN:07408422

Annexure - III

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of material contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (in Rs.)	Date of approval by the Board, if any	Amount paid as advances, if any
Mr. Vipin Prakash Mangal	Relative of Director	Payment of Salary	01/04/2018 to 31/03/2019	9,00,000/-	As per Note Below	As per Note Below
Mr. Omprakash Mangal	Relative of Director	Payment of Salary	01/04/2018 to 31/03/2019	9,00,000/-	As per Note Below	As per Note Below
Mrs. Rashmi V Mangal	Director/ Relative of Director	Lease Rent Paid	01/04/2018 to 31/03/2019	11,000/-	As per Note Below	As per Note Below
M/s. Mangalam Global Enterprise Pvt Ltd	Company in which KMP exercise Significant influence	Lease Rent Paid	01/04/2018 to 31/03/2019	1,10,000/-	As per Note Below	As per Note Below

Note: Appropriate approvals have been taken for related party transactions wherever necessary. No amount was paid as advance.

FOR AND ON BEHALF OF THE BOARD
FOR MANGALAM WORLDWIDE PRIVATE LIMITED

Chanakya...

CHANAKYA PRAKASH MANGAL
DIRECTOR
DIN: 06714256

Omangal...

CHANDRAGUPT PRAKASH MANGAL
DIRECTOR
DIN: 07408422



Place: Ahmedabad
Date: 26/08/2019

MANGALAM WORLDWIDE PRIVATE LIMITED

CIN: U51500GJ1995PTC028381

Registered office: 102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat, India.

Mobile: +91 79 61615000 (10 Lines); **Email:** info@groupmangalam.com

ATTENDANCE SLIP

I /We hereby record my / our presence at the 23rd Annual General Meeting of the members of the Company to be held on Monday, 30th September, 2019 at 11.00 a.m. at the registered office of the Company situated at 102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat.

Full name of the Member: _____

Address of the Member: _____

Folio No: _____

No. of shares held : _____

Full name of the Proxy (If attending the meeting) : _____

Member's /Proxy's Signature: _____

Note:

Please bring this attendance slip to the meeting and handover at the entrance duly filled in.

MANGALAM WORLDWIDE PRIVATE LIMITED

CIN: U51500GJ1995PTC028381

Registered office: 102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat, India.

Mobile: +91 79 61615000 (10 Lines); Email: info@groupmangalam.com

FORM NO. MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule 2014)

Name of the Member(s)	
Registered Address	
E-Mail Id	
Folio No.	
No. of Shares	

I / we, being the member(s) of the above named company, hereby appoint:

(1) Name: _____ Address: _____
Email ID: _____ Signature: _____ or

failing him / her:

(2) Name: _____ Address: _____
Email ID: _____ Signature: _____ or

failing him / her:

(3) Name: _____ Address: _____
Email ID: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at 11.00 a.m. at the registered office of the Company at 102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G. International School, Mithakhali, Ahmedabad - 380 006, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars of Resolution	Optional	
		For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at 31st March, 2019, Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March, 2019 and the Report of the Directors' and Auditors' thereon.		
2.	To declare dividend on Equity Shares.		
3.	To appoint Statutory Auditors for a period of five years		

Signed this _____ day of _____ 2019

Signature of Shareholder _____

Signature of Proxy holder (s) _____

Affix One
Re.
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member (s) in the above box before submission.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MANGALAM WORLDWIDE PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Mangalam Worldwide Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, profit and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Other Information

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

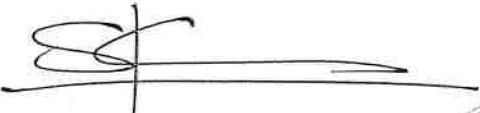
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting (with reference to financial statements) of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting (with reference to financial statements).financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.


SUBODH KEDIA
(M. No.: 043381), Partner
for and on behalf of
KEDIA & KEDIA ASSOCIATES
Chartered Accountants
FRN: 104954W
UDIN-19043381AAAABH4471
AHMEDABAD; August 26, 2019





"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MANGALAM WORLDWIDE PRIVATE LIMITED

(Referred to in para 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting (with reference to financial statements) of Mangalam Worldwide Private Limited ("the Company") as at 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting (with reference to financial statements) based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting (with reference to financial statements). Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting (with reference to financial statements) was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting (with reference to financial statements) and their operating effectiveness. Our audit of internal financial controls over financial reporting (with reference to financial statements) included obtaining an understanding of internal financial controls over financial reporting (with reference to financial statements), assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting (with reference to financial statements).



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (WITH REFERENCE TO FINANCIAL STATEMENTS)

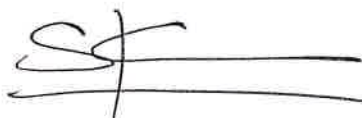
A company's internal financial controls over financial reporting (with reference to financial statements) is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting (with reference to financial statements) includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and payments of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (WITH REFERENCE TO FINANCIAL STATEMENTS)

Because of the inherent limitations of internal financial controls over financial reporting (with reference to financial statements), including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting (with reference to financial statements) to future periods are subject to the risk that the internal financial controls over financial reporting (with reference to financial statements) may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting (with reference to financial statements) and such internal financial controls over financial reporting (with reference to financial statements) were operating effectively as at 31st March, 2019, based on the internal financial controls over financial reporting (with reference to financial statements) criteria established by the Company considering the essential components of internal control stated in the Guidance Note.



SUBODH KEDIA
(M. No.: 043381), Partner
for and on behalf of
KEDIA & KEDIA ASSOCIATES
Chartered Accountants
FRN: 104954W
UDIN-19043381AAAABH4471
AHMEDABAD; August 26, 2019





**"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF MANGALAM WORLDWIDE PRIVATE LIMITED**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

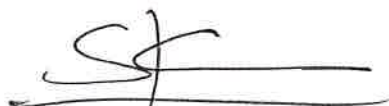
**REPORT ON THE MATTERS SPECIFIED PARAGRAPHS 3 AND 4 OF THE COMPANIES (AUDITOR'S REPORT) ORDER,
2016 ("THE ORDER") ISSUED BY THE CENTRAL GOVERNMENT IN TERMS OF SECTION 143(11) OF THE COMPANIES
ACT, 2013 ("THE ACT")**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

01. (a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - (b) These fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
 - (c) Title deeds of immovable properties are in the name of the Company.
02. The inventories were physically verified during the year by the Management. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to the book records were, in our opinion, not material in relation to operations of the company, and have been properly dealt with in the books of account.
03. The company has granted unsecured loan to a company covered in the register required under section 189 of the Companies Act, 2013.
 - (a) In our opinion, the rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
 - (b) In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest.
 - (c) There is no overdue amount remaining outstanding as at the year-end.
04. In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
05. The Company has not accepted any deposits within the meaning of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the rules framed there under to the extent notified. Therefore, the provision of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
06. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.



07. In respect of statutory dues:
- (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
 - (b) No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
 - (c) There are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited as on March 31, 2019 on account of any dispute.
08. The company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
09. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. The Company has paid / provided managerial remuneration. The company is a private limited company and hence reporting under clause (xi) of Paragraph 3 of the Order is not applicable
12. In our opinion, the Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. In our opinion, the Company's transactions with its related parties are in compliance with section 177 and 188 of the Act, where applicable, and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. During the year, the company has made preferential allotment by way of private placement of equity shares and the amount raised have been used for the purposes for which the funds were raised. In our opinion, the requirement of section 42 of the Act has been complied with. The company has not made any preferential allotment or private placement of fully or partly convertible debentures during the year.
15. In our opinion, the company, the company has not entered into non-cash transactions with directors or persons connected with them.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



SUBODH KEDIA
(M. No.: 043381), Partner
for and on behalf of
KEDIA & KEDIA ASSOCIATES
Chartered Accountants
FRN: 104954W
UDIN-19043381AAAABH4471
AHMEDABAD; August 26, 2019



MANGALAM WORLDWIDE PRIVATE LIMITED

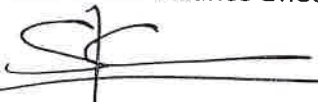
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23rd Annual Report 2018-19

Balance Sheet as at 31ST March 2019

Particulars		Note No.	As at 2018-19 Rupees	As at 2017-18 Rupees
1		2	3	4
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a)	Share Capital	1	20,13,336	4,75,000
(b)	Reserves and Surplus	2	8,55,67,408	1,12,79,031
2 Share Application Money Pending Allotment				
3 Non-current Liabilities				
(a)	Long-term Borrowings		-	-
(b)	Deferred Tax Liabilities (Net)	3	-	3,251
(c)	Other Long-term Liabilities		-	-
4 Current Liabilities				
(a)	Short-term Borrowings	4	2,68,84,450	94,43,965
(b)	Trade Payables	5	1,93,503	3,74,00,415
(c)	Other Current Liabilities	6	8,84,046	74,264
(d)	Short-term Provisions	7	1,63,545	4,500
TOTAL			11,57,06,288	5,86,80,426
II. ASSETS				
1 Non-current Assets				
(a)	Property Plant and Equipment			
(i)	Tangible Assets	8	2,14,894	2,94,027
(ii)	Intangible Assets	8	-	-
(iii)	Capital Work In Progress	8	-	-
(b)	Non-current Investments	9	5,86,64,685	1,98,21,976
(c)	Deferred Tax Assets (Net)	3	-	-
(d)	Long Term Loans and Advances	10	2,89,661	2,81,225
(e)	Other Non-Current Assets		-	-
2 Current Assets				
(a)	Current Investments	11	-	1,00,000
(b)	Inventories	12	-	2,50,14,683
(c)	Trade Receivables	13	4,05,60,900	1,06,57,936
(d)	Cash and Bank Balances	14	10,02,324	5,27,538
(e)	Short-term Loans and Advances	15	1,49,73,824	19,83,041
(f)	Other Current Assets		-	-
TOTAL			11,57,06,288	5,86,80,426
Summary of Significant Accounting Policies and Notes forming Part of Financial Statement				
		1 - 23		

This is the Balance Sheet referred to in our report of even date.


(SUBODH KEDIA)
Partner (M.No.:043381)
For and on behalf of
KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 104954W)



For and On behalf of the Board


Chanakya Prakash Mangal
(Director)
DIN: 06714256


Chandragupt Prakash Mangal
(Director)
DIN: 07408422

UDIN :19043381AAAABH4471
DATE : 26 August 2019
PLACE : AHMEDABAD

DATE : 26 August 2019
PLACE : AHMEDABAD



MANGALAM WORLDWIDE PRIVATE LIMITED

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Trusted Services Since 1942

23rd Annual Report 2018-19

Statement of Profit and Loss for the year ended 31st March 2019

Particulars	Note No.	2018-19 Rupees	2017-18 Rupees
I. Revenue from Operations	16	34,58,71,786	31,36,60,856
II. Other Income	17	38,88,000	9,80,604
III. Total Revenue (I + II)		34,97,59,786	31,46,41,460
<u>Expenses:</u>			
Purchases of Stock-in-Trade	18	31,48,41,971	32,61,83,049
Changes in Inventories of Stock-in-Trade	19	2,50,14,683	(1,56,23,737)
Employee Benefits Expense	20	36,76,768	12,00,000
Other Expenses	21	18,72,245	17,61,972
IV. Total		34,54,05,667	31,35,21,284
V. Profit Before Interest, Depreciation and Tax (III-IV)		43,54,119	11,20,176
Finance Costs	22	7,71,331	7,42,526
Depreciation and Amortisation Expense		79,133	87,043
Depreciation Expense on Investment Property		1,57,431	1,18,014
VI. Total		10,07,895	9,47,583
VII. Profit before tax (V-VI)		33,46,224	1,72,593
<u>Tax Expense:</u>			
(1) Current Income Tax		(10,13,500)	(97,000)
(2) Income Tax (Prior Period)		520	(2,657)
(3) MAT Credit		-	-
(4) MAT Credit (Prior Period)		-	-
(5) Deferred Tax		3,251	3,710
VIII. Total		(10,09,729)	(95,947)
IX. Profit/(Loss) for the period (VII - VIII)		23,36,495	76,646
X. Earnings per Equity Share:			
(1) Basic		114.00	3.76
(2) Diluted		114.00	3.76
Summary of Significant Accounting Policies and Notes Forming Part of Financial Statement	1 - 23		

This is the Statement of Profit and Loss referred to in our report of even date.


(SUBODH KEDIA)
Partner (M.No.:043381)
For and on behalf of
KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 104954W)




Chanakya Prakash Mangal
(Director)
DIN: 06714256

For and on behalf of the Board


Chandragupt Prakash Mangal
(Director)
DIN: 07408422

UDIN :19043381AAAABH4471
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MANGALAM WORLDWIDE PRIVATE LIMITED



23rd Annual Report 2018-19

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

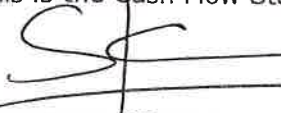
Particulars	2018-19 Rupees	2017-18 Rupees
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	33,46,224	1,72,593
Adjustments for :		
Depreciation & Amortization	2,36,564	2,05,057
Unrealised Foreign Exchange (Gain)/Loss	-	(1,39,846)
Loss/(Gain) on Sale of Investment	(11,663)	-
Provision for Gratuity	57,621	-
Provision for Leave Encashment	1,05,924	-
Interest / Finance Charges	7,71,331	7,42,526
Interest & Dividend Earned	(13,76,337)	(9,25,003)
Sub Total (B)	(2,16,560)	(1,17,266)
Operating Profit Before Working Capital Changes (A + B)	31,29,664	55,327
Adjustments for Changes in Working Capital		
(Increase)/ Decrease in Inventories	2,50,14,683	(1,56,23,737)
(Increase)/ Decrease in Trade Receivable	(2,99,02,964)	(69,08,978)
(Increase)/ Decrease in Loans & Advances	(1,29,67,561)	(1,83,706)
Increase/ (Decrease) in Trade Payables	(3,72,06,912)	2,40,02,002
Increase/ (Decrease) in Other Liabilities	8,09,782	(23,092)
Sub Total (C)	(5,42,52,972)	12,62,489
Cash Generated from Operations (A + B + C)	(5,11,23,308)	13,17,816
Income tax paid during the year (D)	(10,49,138)	(1,43,020)
Net Cash Generated from Operations (A + B + C + D)	(5,21,72,446)	11,74,796
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	-	(1,48,495)
Purchase of Investment Property	-	(99,37,990)
Purchase of Investment	(4,90,00,140)	(1,00,000)
Sale/Liquidation of Investment	1,01,11,663	-
Interest & Dividend Received	13,76,337	9,25,003
Net Cash Generated from Investing Activities	(3,75,12,140)	(92,61,482)
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of Equity Shares	7,34,98,296	-
Net of Repayment/ Proceeds from Unsecured Short Term Borrowing	-	73,78,630
Net of Repayment/ Proceeds from Long Term Borrowing	1,74,40,485	-
Interest/ Finance Charges Paid	(7,71,331)	(7,42,526)
Dividend & Dividend Tax Paid	(8,078)	(8,064)
Net Cash Generated from financing Activities	9,01,59,372	66,28,040
Net Increase in Cash and Cash Equivalents	4,74,786	(14,58,646)
Cash and Cash Equivalents at the beginning of the Year	5,27,538	19,86,184
Cash and Cash Equivalents at the end of the Year	10,02,324	5,27,538

Notes:

(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".

(2) Previous year's figures have been regrouped/reclassified wherever applicable

This is the Cash Flow Statement referred to in our report of even date.


(SUBODH KEDIA)
 Partner (M.No.:043381)
 For and on behalf of
KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANT
(FRN 104954W)

UDIN :19043381AAAABH4471

DATE : 26 August 2019

PLACE : AHMEDABAD

For and on behalf of the Board


Chanakya Prakash Mangal
 (Director)
 DIN: 06714256


Chandragupt Prakash Mangal
 (Director)
 DIN: 07408422

DATE : 26 August 2019
 PLACE : AHMEDABAD



MANGALAM WORLDWIDE PRIVATE LIMITED



23rd Annual Report 2018-19

Note 1

Share Capital

Particulars	2018-19	2017-18
	Rupees	Rupees
Authorised		
3,97,000 (P.Y. 22,000) Equity Shares of Rs. 10/- each	39,70,000	2,20,000
28,000 (P.Y. 28,000) Redeemable Preference Shares of Rs. 10/- each	2,80,000	2,80,000
	42,50,000	5,00,000
Issued		
1,80,574 (P.Y. 19,500) Equity Shares of Rs. 10/- each	18,05,740	1,95,000
63,000 (P.Y. Nil) Equity Shares - Differential Voting Rights of Rs. 10/- each	6,30,000	-
NIL (PY 28000) Redeemable Non-Cumulative Preference Shares of Rs 10/- each	-	2,80,000
	24,35,740	4,75,000
Subscribed & fully Paid up		
32,372 (P.Y. 19,500) Equity Shares of Rs. 10/- each fully paid up	3,23,720	1,95,000
NIL (P.Y. 28,000) Redeemable Non-Cumulative Preference Shares of Rs. 10/- each fully paid up	-	2,80,000
Subscribed but not fully Paid up		
1,48,202 (P.Y. Nil) Equity Shares of Rs. 10/- each (Rs 8/- each called up and paid up)	11,85,616	-
63,000 (P.Y. Nil) Equity Shares - Differential Voting Rights of Rs. 10/- each (Rs 8/- each called up and paid up)	5,04,000	-
Per Balance Sheet	20,13,336	4,75,000

1.1 Rights, preferences and restrictions attached to shares:

Equity Shares:

The Company has two class of equity shares having a par value of Rs 10/- each. (i) Equity shares with normal voting rights and (ii) Equity Shares with Differential voting rights. Every share holder holding shares with normal voting rights shall have on a show of hands or on a poll, 1 vote for every 1 share held by them. Every share holder holding shares with differential voting rights shall, have on a show of hands or on a poll, 1 vote for every 100 shares held by them.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The holders of differential voting rights shares shall be entitled to receive dividend at two percentage points more than the aggregate rate of dividend on Normal Equity Shares.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

Preference shares:

The preference share would carry a fixed dividend (non cumulative) of 1% per annum. Each holder of preference shares has a right to vote only on resolutions placed before the company which directly affects the right attached to his preference shares. In the event of liquidation of the company the holder of preference shares will have priority over equity shares in the payment of dividend and repayment of capital. Terms of redemption of preference shares are given below.

The Company has converted 28000 Preference Shares (face value of Rs 10/- per share plus security premium of Rs 190/- per share) into 12872 equity shares (face value of Rs 10/- per share plus security premium of Rs 425.05 per share), during the financial year 2018-19.

1.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 2018-19		As at 2017-18	
	Number	Amount (*)	Number	Amount (*)
Equity Shares of Rs. 10/- each:				
Shares outstanding at the beginning of the year	19,500	1,95,000	19,500	1,95,000
Add: Shares converted from redeemable preference shares during the year	12,872	1,28,720	-	-
Add: Shares Issued during the year	1,48,202	14,82,020	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,80,574	18,05,740	19,500	1,95,000
Equity Shares-Differential Voting Rights of Rs10/-each				
Shares outstanding at the beginning of the year	-	-	-	-
Add: Shares Issued during the year	63,000	6,30,000	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	63,000	6,30,000	-	-



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1% Redeemable Preference Shares of Rs. 10/- each				
Shares outstanding at the beginning of the year	28,000	2,80,000	28,000	2,80,000
Add: Shares Issued during the year	-	-	-	-
Less: Shares converted from redeemable preference shares to equity shares during the year	(28,000)	(2,80,000)	-	-
Shares outstanding at the end of the year	-	-	28,000	2,80,000

(*) Face value

1.3 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2018-19	
	No. of Shares	% of Holding
Equity Shares of Rs. 10/- each:		
Vasudev Keshavlal Rajgor	12,069	6.68%
Satyakam J Bhatt	12,357	6.84%
Maheshkumar S Rajgor partner of Dev Cotton	34,702	19.22%
Maheshkumar S Rajgor partner of Om Oil Industries	68,966	38.19%
Equity Shares - Differential Voting Rights of Rs. 10/- each:		
Maheshkumar S Rajgor partner of Om Oil Industries	63,000	100.00%

Name of Shareholder	2017-18	
	No. of Shares	% of Holding
Equity Shares of Rs. 10/- each:		
Chanakya Prakash Mangal	3,650	18.72%
Chandrgupt Prakash Mangal	3,400	17.44%
Hemlata Mangal	2,050	10.51%
Omprakash Mangal Karta of O P V P Mangal HUF	1,800	9.23%
Omprakash Mangal Karta of Omprakash Vipinprakash HUF	1,800	9.23%
Rashmi Mangal	2,300	11.79%
Vipinprakash Mangal Karta of Vipinprakash HUF	1,800	9.23%
Vipin Prakash Mangal	2,500	12.82%
Preference Shares of Rs. 10/- each:		
Vipin Prakash Mangal	7,000	25.00%
Rashmi Mangal	7,000	25.00%
Chanakya Prakash Mangal	7,000	25.00%
Chandragupt Prakash Mangal	7,000	25.00%

Note 2

Reserves and Surplus

Particulars	2018-19	2017-18
Securities Premium on Preference Shares Account		
Opening Balance	53,20,000	53,20,000
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for Conversion of Preference Shares	(53,20,000)	-
Closing Balance	-	53,20,000
Securities Premium on Equity Shares Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	7,72,79,960	-
Less : Premium Utilised for redemption of Equity Shares	-	-
Closing Balance	7,72,79,960	-
Surplus in Statement of Profit and Loss		
Opening balance	59,59,031	58,90,449
Add: Net Profit/(Net Loss) For the current year	23,36,495	76,646
Less: Dividends on Equity Shares	(3,900)	(3,900)
Less: Dividends on Preference Shares	(2,800)	(2,800)
Less: Tax on Dividends	(1,378)	(1,364)
Closing Balance	82,87,448	59,59,031
Per Balance Sheet	8,55,67,408	1,12,79,031



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Note 3

Deferred Tax Liabilities (Net)

Particular of Timing Difference	Liabilities		Assets	
	Current Year	Previous Year	Current Year	Previous Year
Difference between book and tax depreciation	-	3,251	-	-
Carried Forward Business Loss / Depreciation etc..	-	-	-	-
Total Deferred Tax Liabilities	-	3,251	-	-
Total Deferred Tax Assets	-	-	-	-
Net Deferred Tax Assets / Liabilities	-	3,251	-	-

Note 4

Short Term Borrowings

Particulars	As at 2018-19	As at 2017-18
Unsecured		
(a) Loans repayable on demand		
from Intercompany deposits	2,00,68,795	-
from Directors	49,65,655	10,00,000
from Directors' Relative	18,50,000	11,00,000
(b) Loans repayable on demand		
PNB Housing Finance Ltd - Overdraft	-	73,43,965
Per Balance Sheet	2,68,84,450	94,43,965

Note 5

Trade Payable

Particulars	As at 2018-19	As at 2017-18
Total outstanding dues of micro enterprises and small enterprises (refer note 23 C 8)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	3,73,34,172
Current Liability for Expenses	1,93,503	66,243
Per Balance Sheet	1,93,503	3,74,00,415

Note 6

Other Current Liabilities

Particulars	As at 2018-19	As at 2017-18
Unsecured		
Other Statutory Liabilities	8,84,046	74,264
Other liabilities	-	-
Per Balance Sheet	8,84,046	74,264

Note 7

Short Term Provisions

Particulars	As at 2018-19	As at 2017-18
Provision for employee benefits		
Gratuity (unfunded)	57,621	-
Leave Encashment (unfunded)	1,05,924	-
Others		
Income Tax [net of prepaid taxes]	-	4,500
Per Balance Sheet	1,63,545	4,500



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Note 8

PROPERTY PLANT AND EQUIPMENT

Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1 April 2018	Additions	(Disposals)/ Adjustments	Balance as at 31 March 2019	Balance as at 1 April 2018	Depreciation charge for the year	(Disposals)/ Adjustments	Balance as at 31 March 2019	Balance as at 31 March 2018
Tangible Assets									
Vehicle	45,342	-	-	45,342	14,330	4,312	-	18,642	31,012
Computers	1,61,913	-	-	1,61,913	90,743	29,769	-	1,20,512	71,170
Office Equipment	1,98,581	-	-	1,98,581	65,283	37,874	-	1,03,157	1,33,298
Furniture and Fixtures	75,555	-	-	75,555	17,008	7,178	-	24,186	58,547
Total	4,81,391	-	-	4,81,391	1,87,364	79,133	-	2,66,497	2,94,027
Previous Year	3,32,896	1,48,495	-	4,81,391	1,00,321	87,043	-	1,87,364	2,94,027



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Note 9

Non-current Investments (Long Term Investment) (Non Trade at cost)

(Valued at cost less diminution (other than temporary) in value, if any)

Particulars	As at 2018-19	As at 2017-18
Investment in Equity Instruments/ FDR (Unquoted)		
(i) of subsidiaries		
(ii) of associates		
(iii) of others		
350001 (Nil) Equity shares - Mangalam Global Enterprise Pvt Ltd (of Rs. 10/- each Fully Paidup)	4,90,00,140	-
100 (100) Equity shares - Sankrit Vitta Pvt Ltd (of Rs. 10/- each Fully Paidup)	1,000	1,000
258 (258) Equity shares - Hindprakash Tradelink Pvt Ltd (of Rs. 10/- each Fully Paidup)	800	800
20 (20) Preference Shares - Hindprakash Tradelink Pvt Ltd (of Rs. 10/- each Fully Paidup)	200	200
A	4,90,02,140	2,000
Aggregate Value of Quoted Investment (CY Nil, PY Nil)		
Market Value of Quoted Investment (CY Nil, PY Nil)		
Aggregate Amount of Unquoted Investment (CY Rs 49002140, PY 2000)		
Investment in FDR		
Fixed Deposit with PNB Housing Finance Ltd	-	1,00,00,000
B	-	1,00,00,000
Investment Property		
(Valued at cost less accumulated depreciation)		
Cost of Land and Building as on Opening	99,37,990	-
Add: Addition during the year	-	99,37,990
Sub total (a)	99,37,990	99,37,990
Deprecation as on Opening	(1,18,014)	-
Add: Depreciation for the year	(1,57,431)	(1,18,014)
Sub total (b)	(2,75,445)	(1,18,014)
Net Block (a-b)	96,62,545	98,19,976
C		
Per Balance Sheet	5,86,64,685	1,98,21,976
Particulars	As at 2018-19	As at 2017-18
Aggregate value of Investment Property	96,62,545	98,19,976
Aggregate provision for diminution in value of investment	-	-

Note 10

Long-term Loans and Advances (Unsecured, Considered good)

Particulars	As at 2018-19	As at 2017-18
Prepaid Income Tax / MAT Credit / TDS (Net of Prov, if any)	31,658	-
Deposit	2,58,003	2,58,003
Prepaid Expenses	-	23,222
Per Balance Sheet	2,89,661	2,81,225

Particulars	As at 2018-19	As at 2017-18
Long Term Loans and Advances include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-



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Note 11

Current Investments (Short Term Investment)

Particulars	As at 2018-19	As at 2017-18
Non Trade Investment at Cost (Unquoted)		
(i) of subsidiaries	-	-
(ii) of associates	-	-
(iii) of others	-	-
HDFC Cash Management Fund Trasury Advantge	-	1,00,000
Per Balance Sheet	-	1,00,000

Note 12

Inventories (As taken, verified, valued and certified by the Management)

Particulars	As at 2018-19	As at 2017-18
Stock-in-trade (Valued at or Below Cost) (See Note Below 12.1)	-	2,50,14,683
Per Balance Sheet	-	2,50,14,683

Note:

12.1 Stock in trade include lying on highseas location Rs Nil (Previous Year Rs 77,12,517/-)

Note 13

Trade Receivables (Unsecured and Considered good)

Particulars	As at 2018-19	As at 2017-18
Over Six Months	-	8,89,295
Others	4,05,60,900	97,68,641
Per Balance Sheet	4,05,60,900	1,06,57,936

Particulars	As at 2018-19	As at 2017-18
Trade Receivable include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-

Note 14

Cash and Bank Balances

Particulars	As at 2018-19	As at 2017-18
Cash and Cash Equivalents		
Cash on Hand	10,330	66,014
Balances with Bank in current account	9,91,994	4,61,524
Total Cash and Cash Equivalents A	10,02,324	5,27,538
Per Balance Sheet	10,02,324	5,27,538

Note 15

Short-term Loans and Advances (Unsecured, Considered good)

Particulars	As at 2018-19	As at 2017-18
Loans and Advances to related parties		
Loans Given	55,69,367	-
Others		
Loans to Employees	5,000	-
Prepaid Expenses	23,222	92,880
Advance to Suppliers	91,49,103	-
GST / VAT Receivable	20,977	17,27,576
Export Incentive Receivable	-	55,601
Other Receivable	2,06,155	1,06,984
Per Balance Sheet	1,49,73,824	19,83,041

Particulars	As at 2018-19	As at 2017-18
Short Term Loans and Advances include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member		
- Ecofine Colourchem Pvt Ltd	55,69,367	-
Total	55,69,367	-



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Note 16

Revenue from Operations

Particulars	2018-19	2017-18
Sale of products	34,58,71,786	31,36,60,856
Per Statement of Profit and Loss Account	34,58,71,786	31,36,60,856

Particulars	2018-19	2017-18
Sale of Products Comprises - Trading goods		
-Auxiliary	-	18,56,400
-Cloths	81,66,040	7,62,81,021
-Dyes	11,65,91,600	11,37,14,910
-Intermediate	19,38,79,948	12,18,08,525
-Others	2,72,34,198	-
Total	34,58,71,786	31,36,60,856

Note 17

Other Income

Particulars	2018-19	2017-18
Interest Income (Refer Note 17.1 below)	13,76,334	9,25,000
Other non-operating income (net of expenses directly attributable to such income) (Refer note 17.2 below)	25,00,003	3
Gain on sale of Investment	11,663	-
Prior Period Item (Net)	-	55,601
Per Statement of Profit and Loss Account	38,88,000	9,80,604

Note: 17.1

Interest Income Comprises:

-Interest On Loans And Advances	1,88,186	-
-Interest Income - Investment	7,55,205	9,25,000
-Interest Income Trade Receivable	4,32,943	-
Total	13,76,334	9,25,000

Note: 17.2

Other Non Operating Income Comprises:

-Management Consultancy	25,00,000	-
-Dividend Income	3	3
Total	25,00,003	3

Note 18

Purchases of Stock-in-Trade

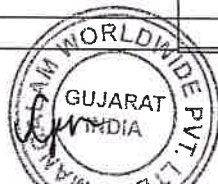
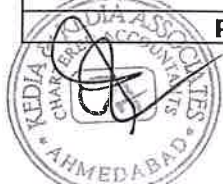
Particulars	2018-19	2017-18
Purchases and incidental expenses (Net of returns, claims/discount, if any)	31,48,41,971	32,61,83,049
Per Statement of Profit and Loss Account	31,48,41,971	32,61,83,049

Particulars	2018-19	2017-18
- Auxiliary	-	18,48,000
- Cloths	-	7,65,26,005
- Dyes	11,40,25,700	11,24,96,124
- Intermediate	17,47,15,451	13,53,12,920
- Others	2,61,00,820	-
Total	31,48,41,971	32,61,83,049

Note 19

Changes in inventories of Stock-in-Trade

Particulars	2018-19	2017-18
Opening Stock :		
Traded Items	2,50,14,683	93,90,946
Closing Stock :		
Traded Items	-	(2,50,14,683)
Per Statement of Profit and Loss Account	2,50,14,683	(1,56,23,737)



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Note 20

Employee Benefits Expense

Particulars	2018-19	2017-18
Salaries and Incentives	34,44,340	12,00,000
Contributions to Provident Fund and Other Fund	62,410	-
Gratuity and Leave Encashment	1,68,976	-
Staff Welfare Expenses	1,042	-
Per Statement of Profit and Loss Account	36,76,768	12,00,000

Note 21

Other Expenses

Particulars	2018-19	2017-18
Administrative, Selling and Other Expenses		
Bank Charges	3,303	34,423
Business Promotion Exp.	48,721	1,24,061
Conveyance Expense	58,103	1,55,043
Electricity Expenses	-	32,911
Export Expenses	1,015	-
Freight Outward & Loading Unloading Expense	43,943	1,02,809
Legal And Consultancy Fees	7,27,325	33,650
Other Office Expenses	6,18,663	6,64,326
Payment To Auditors	1,00,000	55,000
Printing & Stationery Expense	10,199	-
Rates & Taxes	6,850	47,814
Rent Expense	1,21,000	1,36,950
Repairs And Maintenance Expense	96,230	99,341
Telephone, Postage & Courier Expense	15,417	11,928
Traveling Expense	18,976	2,63,716
Prior Period Items	2,500	-
Per Statement of Profit and Loss Account	18,72,245	17,61,972

Details of Prior Period Item

Particulars	2018-19	2017-18
Prior Period Expenses	2,500	-
Prior Period Income	-	(55,601)
Total (Net Income)/Expense	2,500	(55,601)

Details of Payment to Auditors

Particulars	2018-19	2017-18
For Audit Fees	75,000	20,000
For Taxation Matters etc. (including Tax Audit Fees)	25,000	35,000
Total	1,00,000	55,000

Note 22

Finance Costs

Particulars	2018-19	2017-18
Interest expense:		
On Borrowings	7,64,541	6,76,465
On Others	6,790	66,061
Per Statement of Profit and Loss Account	7,71,331	7,42,526



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NOTE: 23

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENT

A) CORPORATE INFORMATION:

Mangalam Worldwide Private Limited ('the Company') is an unlisted private limited company incorporated in India. The registered office of the Company is located at 102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G International School, Mithakhali, Ahmedabad-380006 Gujarat, India.

The Company is engaged in activity of dealing/trading of cloth, dyes, dyes intermediate, steel scrape, and other merchandise and consultancy service activity.

B) SIGNIFICANT ACCOUNTING POLICIES:

1) (a) BASIS OF ACCOUNTING:

The financial statements are prepared under "historical cost convention" on a going concern assumption on "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government to the extent applicable and with the applicable provisions of the Companies Act, 2013. The company has consistently applied the Accounting Policies in preparation and presentation of the financial statements.

The financial statements are presented in Indian rupees.

(b) USE OF ESTIMATES:

The presentation of financial statements in conformity with the generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amount of income and expenses during the Year. Actual results/outcome could differ from these estimates. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognised prospectively in the year in which such estimates are actually materialized.

2) FIXED ASSETS:

All Fixed Assets are valued at cost less depreciation / amortization. Cost [net of Input Tax Credit available] comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Financing costs directly attributable to the construction of qualifying fixed assets are also included to the extent they relate to the period till such assets are ready for their intended use.

Capital work in progress is stated at cost. The cost is inclusive of directly attributable expenditure, expenditure during construction period to be allocated to the respective assets on completion of construction period, interest up to the balance sheet date in case of qualifying asset and is adjusted for Input Tax Credit availed of.



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Cost of addition or extension to an existing asset, which is of a capital nature and/or which becomes an integral part of the existing asset is capitalised and added to the gross book value of that asset.

All fixed assets are stated at their Historical Costs.

3) DEPRECIATION:

Depreciation is charged in the accounts on Fixed Assets on straight-line method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of The Companies Act, 2013. Computer software is amortised over a period of 3 years. Cycle is depreciated over a period of 10 years.

Depreciation on assets added / disposed off during the year is charged on pro-rata basis with reference to the month of addition / disposal.

4) EXPENDITURE DURING THE CONSTRUCTION PERIOD:

The expenditure incidental to the expansion / new projects is carried forward as "Pre-operative and Project expenditure pending allocation/capitalization" and is allocated to Fixed Assets in the period of commencement of the commercial production / respective assets being put to use.

5) INVESTMENT:

Long Term Investments are stated at cost. However, when there is a diminution, other than temporary, in the value of long term investments, the carrying cost is reduced to recognize the diminution. Current investments are stated at lower of cost and Fair value.

Investment property:

An Investment in Land or Building, which is not intended to be occupied substantially for used by, or in operations of, the company, is classified as Investment Property. Investment Properties are stated as cost, Net of accumulated depreciation and accumulated impairment loss if any.

The cost comprise purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing investment property to its working condition for the intended use.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged / credited to the statement of profit and loss.

6) INVENTORIES:

(a) Inventories consisting of Traded Goods are valued at lower of cost and net realizable value. For this purpose, the cost is determined using FIFO/average cost method/ specific identification method (net of Input Tax Credit availed) as the case may be.

(b) Inventories consisting of Stores and Packing Materials etc. are valued at lower of cost and net realizable value. For this purpose direct costs, and appropriate relevant overheads are apportioned using the FIFO method.



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7) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent liability is disclosed for:

- (a) Possible obligations which will be confirmed by future events not wholly within the control of the Company, or
- (b) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realized.

8) REVENUE RECOGNITION:

- (a) Revenue is recognised to the extent it is possible that economic benefits will flow to the company and the revenue can be reliably measured and there is a reasonable certainty regarding ultimate collection.
- (b) Revenue from sale of products is recognised on transfer of all significant risks and rewards of ownership of the goods to the customers, which generally coincides with the dispatch of goods. Sales are stated exclusive of GST/ VAT, trade discounts and sales returns.
- (c) Export benefits / incentives are accounted on accrual basis in accordance with various government schemes in respect thereof and are shown under "Other Operating Revenue". Benefits available under the Export Licenses and in the nature of duty drawback are accounted for based on eligibility and when there is no significant uncertainty as to its ultimate collection.
- (d) Interest income is recognised on a time proportionate basis taking into account the amount outstanding and the rate applicable.
- (e) Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realization exists.
- (f) Sales for the period prior to 1st July 2017 were/are reported net of Value Added Tax (VAT) / sales tax, wherever applicable. Consequent to the introduction of Goods and Service Tax (GST) with effect from 1 July 2017, VAT / Sales tax etc. have been subsumed into GST, and accordingly sales are reported net of GST, wherever applicable

9) PURCHASES:

Purchases are inclusive of expenses on purchase, import duty etc and are net of taxes (for which credit is available), claims / discount.

Purchases (Imports) are accounted for in the books when the goods are arrived on destination port except in case when goods are sold in transit (on highseas basis), in such cases purchases (Imports) are accounted for in the books immediately on sale. Goods in Transit (Import) is shown by way of note to Balance Sheet.



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10) GST INPUT CREDIT:

GST input credit claimed on materials / services / capital goods is reduced from the cost of the respective materials / services / capital goods. Closing stock of inventories are valued Net of GST/ input credits.

11) CUSTOM DUTY:

Liabilities on account of custom duty on imported materials in transit or in bonded warehouse are accounted only in the year in which the goods are cleared from customs.

12) FOREIGN CURRENCY TRANSACTION:

- a) The transactions in foreign currencies are converted into Indian Rupees at the rates of exchange prevailing on the date of transactions.
- b) The balances in Current Assets and Current Liabilities in foreign currencies at the date of Balance Sheet have been converted into Indian Rupees at the rate of exchange prevalent on that date as per RBI reference rate. The resultant net gain/loss arising out of such foreign exchange translations is taken to Profit and Loss Account except in respect of such differences related to acquisition of fixed assets from a country outside India which are capitalized as a part of cost of respective fixed asset.
- c) In respect of transactions covered by Foreign Exchange Forward Contracts, the difference between the forward rate and exchange rate at the inception of contract is recognised as income or expenses over the life of the contract.

13) GOVERNMENT GRANTS:

Government Grants are recognized when there is a reasonable assurance that the same will be received. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific fixed assets are reduced from the gross value of the respective Fixed Assets. Other capital grants are credited to Capital Reserve.

14) EMPLOYEES BENEFITS:

(a) Defined Contribution Plans:

The Company contributes on a defined contribution basis to Employees' Provident Fund towards post employment benefits, all of which are administered by the respective Government authorities, and it has no further obligation beyond making its contribution, which is expensed in the period to which it pertains.

(b) Defined Benefit Plans:

The Company administers the gratuity scheme being unfunded liability. The liability for the defined benefit plan of Gratuity is determined on the basis of self valuation by the company at the year end, which is calculated using projected unit credit method.



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15) BORROWING COST:

Borrowing costs that are directly attributable to the acquisition/ construction of qualifying Fixed Assets are capitalized as a part of the cost of the respective asset upto the date when such assets are ready for their intended use and borrowing costs other than these costs are charged to Profit and Loss Account.

16) RELATED PARTY TRANSACTION:

Disclosure of transactions with Related Parties, as required by "Accounting Standard 18-Related Party Disclosure" has been set out in the Notes on Financial Statements. Related Parties have been identified on the basis of representations made by key managerial personnel and information available with the company.

17) OPERATING LEASE:

Leases are classified as operating leases where the lessor effectively retains substantially all the risks and benefits of the whole ownership of the leased assets.

As Lessee:

Lease payments are recognized as an expense in the statement of profit or loss on a straight-line basis.

As Lessor:

Lease receipts are recognized as an income in the statement of profit or loss on a straight-line basis.

18) INCOME TAX:

Tax expenses comprise of current and deferred tax.

- (a) Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance with the provisions of Indian Income Tax Act, 1961 and includes Minimum Alternate Tax ("MAT") paid by the company on book profits in accordance with the provisions of the Income Tax Act, 1961. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period and will be able to set off such MAT credit entitlement.
- (b) Deferred income tax reflects the impact of the current year reversible timing differences between the taxable income and accounting income for the Year and reversal of timing differences of the earlier Year. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

19) IMPAIRMENT OF ASSETS :

- (a) If at a balance sheet date, there is an indication above impairment of any item of fixed assets, the same is treated as impairment loss and is charged to the statement of Profit and Loss.



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- (b) After impairment of an asset, the depreciation is provided on the revised carrying amount of the assets over its remaining useful life.
- (c) At a balance sheet date, if there is an indication that a previously recognised impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount and previously recognised impairment loss is reversed.

20) DERIVATIVE AND COMMODITY HEDGING TRANSACTIONS:

In respect of derivative contracts, premium paid, gains/ losses on settlement and provision for losses on restatement are recognised along with the underlying transactions and charged to Statement of Profit and Loss.

C) OTHER NOTES FORMING PART OF FINANCIAL STATEMENT:

- In the opinion of the Board, 'Trade Receivables', 'Loans and Advances' and 'Other current Assets' are approximately of the value stated if realised in the ordinary course of business. Confirmation Letters have not been obtained in respect of Trade Receivable, Trade Payable, loans taken and loans/advances given. Accordingly, such balances are subject to confirmation, reconciliation and consequent adjustments, if any.
- In the opinion of the Board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- Expenditure recovered from customers, if any, viz CHA Charges, Transportation Expenses, Bank Charges, and Interest etc. is credited to respective expenditure accounts.
- The Unhedge Foreign exchange exposure and outstanding derivatives contracts:

Particulars	Foreign Currency	Current Year		Previous Year	
		Amount in Foreign Currency	Amount in INR	Amount in Foreign Currency	Amount in INR
I. Assets					
Receivable	USD	-	-	-	-
Total (A)	USD	-	-	-	-
Hedge by derivative contracts (B)	NA	-	-	-	-
Unhedge Assets (C=(A-B))	USD	-	-	-	-
II. Liabilities					
Payable (D)	USD	-	-	223,637	14,628,063
Hedge by derivative options contracts(E)	USD	-	-	-	-
Unhedge Liabilities (F=(D-E))	USD	-	-	223,637	14,628,063



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5. Exchange rate difference (Net):
 - (a) Rs. Nil (Net Gain) [Previous Year Rs. 865/- (Net Gain)] is adjusted to Sales.
 - (b) Rs. 39,83,762/- (Net Loss) [Previous Year Rs. 87,219/- (Net Gain)] is adjusted to Purchase of Material.
6. VAT / CST / GST assessment are completed up to Financial Year 2016-17.
7. Other Money for which the company is contingently liable:

Other claims against company not acknowledged as debt – Nil (Previous Year Nil).
8. Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2018-19, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act:

Particulars	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	-	-
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



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9. Foreign Currency Transactions

Particulars	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
A FOB Value of Export.	-	-
B CIF Value of Imports:		
Direct Import of Traded Goods (paid in Foreign Currency Terms) (See note below)	65,956,078	14,628,063
High seas Purchases of Imported Traded Goods (paid in Rupee Terms)	-	25,286,042
C Expenditure in Foreign Currency	-	-
D Earning in Foreign Currency	-	-
E Remittance in Foreign Currency	-	-

(Note: The traded goods purchased outside India, but sold on high seas basis on transit to India, if any, is included in Direct Import of traded goods).

10. Employee Benefits:

(a) Amount recognized as an expense in the Profit & Loss Accounts.

Particulars	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
1. Compensated Leave Absences (Privilege Leave)	78,016	Nil
2. Provident & Other Fund (Defined Contribution Plan)	62,410	Nil

(b) Disclosure in respect of Gratuity (Unfunded), a defined benefit scheme based on actuarial valuation report. (Projected Unit credit Method).

Sr. No.	Particulars	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
I	Changes in Present Value of Benefit Obligations		
	Present value of Benefit Obligation (Opening)	-	-
	Current Service Cost	57,621	-
	Interest Cost	-	-
	Benefits Paid	-	-
	Actuarial losses (gains)	-	-
	Present value of Benefit Obligation (Closing)	57,621	-
II	Details of Experience adjustment on plan assets and liabilities		
	Experience adjustment on plan assets	-	-
	Experience adjustment on plan liabilities	-	-
III	Bifurcation of Present Value of Benefit Obligation		
	Current - Amount due within one year	-	-
	Non-Current - Amount due after one year	57,621	-
	Total	57,621	-



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IV	Plan Assets	Nil	-
V	Assets Category of Plan Assets	Nil	-
VI	Amounts recognized in Balance Sheet and Statement of Profit and Loss		
	Present Value of Benefit Obligation (Closing)	57,621	-
	Fair Value of Plan Assets (Closing)	-	-
	Net Liability / (Asset) recognized in Balance Sheet	57,621	-
	Current Service Cost	57,621	-
	Interest Cost	-	-
	Expected Return on Plan Assets	-	-
	Expenses recognized in Statement of Profit and Loss	57,621	-
VII	Assumptions		
	Discount Rate	7.346%	-
	Salary Escalation Rate	8.330%	-
	Retirement Age	70	-

11. Disclosure of related parties and related party transactions:

Name of Related Parties and description of relation:

- | | |
|--|---|
| a) Holding Companies | Nil |
| b) Fellow Subsidiaries | Nil |
| c) Associate Companies | Nil |
| d) Joint Ventures | Nil |
| e) Key Management Personnel
(All Director) | Mrs. Rashmi Mangal (up to 16/07/2018)
Mr. Chanakya Prakash Mangal
Mr. Chandragupt Prakash Mangal |
| f) Enterprise over which Key
Management Personnel exercise
significant influence | M/s. Mangalam Global Enterprise Pvt Ltd |
| g) Relative of the Key Management
Personnel | Omprakash T Mangal, Vipin Prakash
Mangal, Omprakash Vipin Prakash HUF,
Vipin Prakash HUF, Hemlata O Mangal,
OP VP Mangal HUF |



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Related Party Transactions (2018 - 19): -

Particulars	Enterprise over which KMP exercise Significant Influence	Key Management Personnel & Relatives	Total Amount in Rupees
Dividend Paid - Equity	-	3,860	3,900
Dividend Paid - Preference		2,800	2,800
Lease Rent Paid (Excluding GST)	110,000	11,000	121,000
Salary Paid	-	1,800,000	1,800,000
Outstanding as at Closing			
Loan Taken	-	6,815,655	6,815,655

Material Related Party Transactions (2018 - 19): -

Particulars	Current Year
Dividend Paid - Equity	
Chanakya Prakash Mangal	730
Chandragupt Prakash Mangal	680
Hemlata O Mangal	410
Omprakash Vipin Prakash HUF	360
OPVP Mangal HUF	360
Rashmi V Mangal	460
Vipin Prakash Mangal	500
Vipin Prakash HUF	360
Dividend Paid - Preference	
Chanakya Prakash Mangal	700
Chandragupt Prakash Mangal	700
Rashmi V Mangal	700
Vipin Prakash Mangal	700
Lease Rent Paid	
Rashmi V Mangal	11,000
Mangalam Global Enterprise Pvt. Ltd.	1,10,000
Salary Paid	
Om Prakash Mangal	9,00,000
Vipin Prakash Mangal	9,00,000



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Loan Taken	
Chanakya Prakash Mangal	49,15,655
Chandragupt Prakash Mangal	20,50,000
Vipin Prakash Mangal	15,50,000
Rashmi V Mangal	17,00,000
Loan Repayment	
Vipin Prakash Mangal	25,00,000
Chanakya Prakash Mangal	30,00,000
Outstanding as at closing	
Chanakya Prakash Mangal	29,15,655
Chandragupt Prakash Mangal	20,50,000
Vipin Prakash Mangal	1,50,000
Rashmi V Mangal	17,00,000

Related Party Transactions (2017 - 18): -

Particulars	Enterprise over which KMP exercise Significant Influence	Key Management Personnel & Relatives	Total Amount in Rupees
Dividend Paid - Equity	-	3,900	3,900
Dividend Paid - Preference	-	2,800	2,800
Lease Rent Paid	-	136,950	136,950
Salary Paid		1,200,000	1,200,000
Outstanding as at Closing			
Loan Taken	-	2,100,000	2,100,000

Material Related Party Transactions (2017 - 18): -

Particulars	Current Year
Dividend Paid - Equity	
Chanakya Prakash Mangal	730
Chandragupt Prakash Mangal	680
Hemlata O Mangal	410
Omprakash Vipin Prakash HUF	360
OPVP Mangal HUF	360
Rashmi V Mangal	460
Vipin Prakash Mangal	500
Vipin Prakash HUF	360



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Dividend Paid - Preference	
Chanakya Prakash Mangal	700
Chandragupt Prakash Mangal	700
Rashmi V Mangal	700
Vipin Prakash Mangal	700
Lease Rent Paid	
Rashmi V Mangal	136,950
Salary Paid	
Om Prakash Mangal	600,000
Vipin Prakash Mangal	600,000
Outstanding as at Closing	
Loan Taken	
Chanakya Prakash Mangal	1,000,000
Vipin Prakash V Mangal	1,100,000

12. Operating Lease:

Assets taken on operating lease:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
1 Lease Payment charged to Profit & Loss Account	121,000	1,36,950

13. Earning per Equity Share:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
a) Profit available for equity share holders	23,36,495	73,276
b) Weighted average number of equity shares outstanding	20,496	19,500
c) Basic and Diluted Earning per Share in rupees (Face value of Rs 10/-each)	114.00	3.76



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14. Dividend on Equity/Preference Share:

Particulars	2018-19	2017-18
Dividend on Equity Shares declared and paid during the year		
Final dividend of Rs 0.20 per share for FY 2017-18 (2016-17: Rs 0.20 per share)	3900	3900
Dividend Distribution Tax on Final Dividend	802	794
Proposed dividend on equity shares (not recognized as liability for FY 2018-19)		
Final dividend of Rs 0.20 per share for FY 2018-19 (2017-18: Rs 0.20 per share)	50347	3900
Dividend Distribution Tax on Final Dividend	10354	802
Proposed Dividend on preference shares (not recognized as liability for FY 2017-18)		
Dividend of 1% per share for FY 2017--18 (2016-17: 1% per share)	2800	2800
Dividend Distribution Tax on Preference Dividend	576	576
Proposed Dividend on preference shares (not recognized as liability for FY 2018-19)		
No dividend is payable for FY 2018-19 since preference shares are converted into Equity Shares during the year. (2017-18: 1% per share)	-	2800
Dividend Distribution Tax on Preference Dividend	-	576

Proposed dividend is subject to the approval of the shareholders of the Company at the Annual General Meeting and not recognized as liability as at the Balance Sheet date (for FY 2018-19).

15. The Figures have been rounded off to the nearest rupees.

16. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amount and other disclosures relating to the current year.

For and on behalf of the Board

Chanakya...

Chanakya Prakash Mangal
(Director)
DIN: 06714256

Chandragupt...

Chandragupt Prakash Mangal
(Director)
DIN: 07408422

PLACE: AHMEDABAD
DATE: 26 August 2019

