

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting their 24th Annual Report on business and operations along with the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020.

1. Financial Results

During the year your company showed an impressive growth in its topline registering a turnover of Rs. 32693.41 Lakhs for FY 2019-20, against a turnover of Rs. 3458.72 Lakhs for FY 2018-19. The Profit after Tax likewise also showed unprecedented growth in the year reaching a figure of Rs.137.79 Lakhs for the FY 2019-20 as compared to Rs.23.36 Lakhs for the FY 2018-19. We are confident that the company will continue this growth trajectory even in the future.

(Rs. in Lakh)

| FINANCIAL RESULTS | F.Y. 2019-2020 | F.Y. 2018-2019 |
|---|----------------|----------------|
| Revenue form Operation | 32693.41 | 3458.72 |
| Other Income | 97.17 | 38.88 |
| Less: Total Expenditure (Excluding Depreciation) | 32,490.08 | 3,454.06 |
| Profit before interest, depreciation and tax | 300.51 | 43.54 |
| Less: Finance Costs | 111.18 | 7.71 |
| Less: Depreciation and amortisation | 3.02 | 2.37 |
| Profit before Tax | 186.30 | 33.46 |
| Less: Provision for taxation (including deferred tax) | (48.52) | (10.10) |
| Profit after tax | 137.79 | 23.36 |
| EPS (Basic) | 68.44 | 114.00 |
| EPS (Diluted) | 68.44 | 114.00 |

2. Business Performance and Outlook for the Current Year

During the financial year 2019-20, Your Company focused a great deal in creating a strong foundation for growth and profitability through business and functional entities. Despite various challenges faced in both internal and external environment, your Company has made its position in the market. The market is likely to grow in the years to come. Your Company believes in inclusive growth that aims at enhancing the competitiveness of the businesses while simultaneously advancing the economic and social conditions of the communities in which it operates.

The Company's thrust continues to concentrate on new markets and pioneering new products to enhance the operational efficiency of the customers. The company is confident of achieving its growth objectives for the coming years. The Company has strengthened its human recourses to tackle the needs of the customers with entrepreneurial

zeal. This commitment is total and coupled with its focused drive to achieve growth through better management of both materials and overheads. The Company has recorded an impressive boost in turnover due to more efforts on diversifying the Company's operations in to new sector thereby widening and diversifying its activities. We feel that all of this will keep us in good stead for both this financial year and the years to come.

Your Company continued its strong focus on cost control and operational efficiencies. Your Company remained encouraged and confident of achieving its long term objectives of sustainable and profitable growth. Going Further, You Company is confident of strong growth in the medium to long term.

3. Impact of COVID-19

In the last few months of the year 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. Covid-19 is seen having an unprecedented impact on people and economies worldwide. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. For the Company, the focus immediately shifted to ensure the health and well-being of all employees, and on minimizing disruption to services for all our customers.

The Company operates its business in conformity with the highest ethical and moral standards and employee centricity. In view of the outbreak of the pandemic, the Company undertook timely and essential measures to ensure the safety and well-being of its employees at all its locations, various branch offices and the head office. The office based employees were allowed to work from home by providing adequate digital and other assistance. The Company observed all the government advisories and guidelines thoroughly and in good faith.

The Company is working towards being resilient in order to sail through the current situation. It is focused on controlling the fixed costs, maintaining liquidity and closely monitoring the supply chain to ensure that the manufacturing facilities operate smoothly.

4. Status of Share Capital

The authorised share capital of the Company as on date of balance sheet is Rs.42,50,000/- divided into 397000 Equity Shares of face value of Rs.10/- each and 28000 Redeemable Preference Shares of face value of Rs.10/- each.

The issued share capital of the Company as on date of balance sheet is Rs.18,05,740/- divided into 180574 Equity Shares of face value of Rs.10/- each and 63000 Equity Shares Differential Voting Rights of face value of Rs.10/- each.

The subscribed and fully paid up share capital of the company as on date of balance sheet is Rs.3,23,720/- divided into 32372 equity shares of face value of Rs.10/- each.

The subscribed but not fully paid up share capital of the Company as on date of balance sheet is Rs.11,85,616/- divided into 148202 Equity Shares of face value of Rs. 10/- each paid up of Rs 8/- each paid up and Rs.5,04,000/- divided into 63000 Equity Shares with Differential Voting Rights of face value of Rs. 10/- each paid up Rs 8/- each.

Other shares

During the year, your company has not issued any equity shares with differential rights, sweat equity shares, employee stock options and did not purchase its own shares. Hence there is no information to be provided as required under Rule 4(4), Rule 8(13), Rule 12(9) and Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 and Section 62 of the companies Act 2013 respectively.

5. Dividend

The Board at its meeting on September 23, 2020 has recommended, a final dividend, which are payable on obtaining the Shareholders' approval at the 24th (Twenty Forth) Annual General Meeting. The dividend will be paid within 30 days from the conclusion of the 24th (Twenty Forth) Annual General Meeting, to the Members whose names appear on the Company's Register of Members.

- o ₹ 0.20 per equity share on 32372 Equity Shares of face value of ₹ 10/- each fully paid up amounting to ₹ 6,474/-,
- o ₹ 0.16 per equity share on 148202 Equity Shares of face value of ₹ 10/- each (₹ 8/- each called up and paid up) amounting to ₹ 23,712/- and
- o ₹ 0.32 per equity share on 63000 Equity Shares with Differential Voting Rights of face value of ₹ 10/- each (₹ 8/- each called up and paid up) amounting to ₹ 20,160/-

The total dividend (final) pay-out would amount to ₹50,346/-.

As per the Finance Bill 2020, the dividend declared/paid from April 1, 2020, will be taxable in the hands of the members and hence payment of dividend distribution tax on final dividend, if approved, will not arise.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid / unclaimed dividend, the provision of Section 125 of the Companies Act, 2013 do not apply.

7. Transfer to Reserves

The Board of Director of your company, has decided not to transfer any amount to the Reserve for the year under review.

8. Change in the nature of business, if any

During the year, the Company has not altered the Memorandum of Association

9. Subsidiary, Joint Ventures and Associate Companies

During the year under review, your company has no subsidiaries, joint ventures or associate companies.

10. Public Deposit

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

11. Loan from Director/Relatives of Director

Details of monies accepted by the Company from Directors /relatives of Directors are given in the notes to the Financial Statement.

12. Particulars of loan, Guarantees or Investment made under Section 186

The details of the loans, guarantees and investments are provided in the notes no. 16 to the audited financial statements annexed with the Annual Report.

13. Extract of the Annual Return

The extract of the Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in "Annexure I" and is attached to the report.

14. Directors & Key Management Personnel

I. Composition of Board, & Board Meetings

During the year under review, there has been no change in the constitution of Board i.e. the structure of the Board remains the same.

Pursuant to provision of Section 173 of the Companies Act, 2013 and rules made thereunder, regular meetings of the Board are held at least once in a quarter. The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board businesses.

The notice of Board Meetings is given well in advance to all the Directors. Usually, Meetings of the Board are held at the registered office of the Company. The Agenda is to be circulated a week prior to the date of the Meeting. The Board Agenda shall include an Action Taken Report comprising of actions emanating from the Board Meetings and status updates thereof. The Agenda for the Board Meetings include detailed notes on the items to be discussed at the Meeting to enable the Directors to take an informed decision.

Prior approval from the Board is obtained for circulating the agenda items with shorter notice for matters that

form part of the Board Agenda and are considered to be in the nature of Sensitive Information.

During the financial year ended 31st March, 2020, Board of Directors of the Company met 11 times.

The details of attendance of each Director at the Board Meeting and General Meeting are given below:

| Sr. No. | Date of Board Meetings | Name of Directors | |
|--------------------------------|------------------------|-----------------------------|--------------------------------|
| | | Mr. Chanakya Prakash Mangal | Mr. Chandragupt Prakash Mangal |
| 1 | 10.06.2019 | ✓ | ✓ |
| 2 | 30.06.2019 | ✓ | ✓ |
| 3 | 13.08.2019 | ✓ | ✓ |
| 4 | 23.08.2019 | ✓ | ✓ |
| 5 | 26.08.2019 | ✓ | ✓ |
| 6 | 19.09.2019 | ✓ | ✓ |
| 7 | 21.10.2019 | ✓ | ✓ |
| 8 | 28.11.2019 | ✓ | ✓ |
| 9 | 31.12.2019 | ✓ | ✓ |
| 10 | 24.01.2020 | ✓ | ✓ |
| 11 | 04.03.2020 | ✓ | ✓ |
| Total No. of Meetings attended | | 11/11 | 11/11 |

II. Key Managerial Personnel

As on the date of this report, your Company does not fall under the criteria as mentioned under the Section 203(1) of the Companies Act, 2013 read with the rules made there under and read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and therefore, does not require to appoint the Key Managerial Personnel(s) of the Company.

III. Declaration from Independent Director

Pursuant to the Section 149(4) of the Companies Act, 2013 read with the rules made there under and read with rule 4 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, your Company does not require to appoint an Independent Directors on the Board of the Company.

IV. Committees of The Board:

As on the date of this report, your Company does not require to establish Committee of the Board of the Company.

V. Vigil Mechanism

During the period under review, your Company does not fall under the criteria of the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and hence, has not established Vigil Mechanism of the Company.

However, the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

15. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date or report.

16. Details of Significant and Material orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concerns status and Company's operations in future.

17. Particulars of Contracts/ Arrangements with Related Parties

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of the Companies Act, 2013.

All related party transactions are placed before the Board for their approval and the Board accorded for the transactions which are foreseeable and of a repetitive nature.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as "Annexure II" to this Annual Report.

Details of transaction(s) of your Company with entity(ies) belonging to the promoter/promoter group which hold(s) more than 10% shareholding in the Company as required under para A of Schedule V of the Listing Regulations are provided as part of the financial statements.

18. Auditors

a) Statutory Auditors

At the 23rd AGM held on 30th September, 2019, M/s. Kedia & Kedia Associates, Chartered Accountants (Firm Registration No. 104954W) was appointed as statutory auditors of the Company for a term of 5 years from the financial year 2019-20 onwards. Accordingly, M/s. Kedia & Kedia Associates, Chartered Accountants will continue as statutory auditors of the Company till the conclusion of 28th (Twenty Eight) Annual General Meeting of the Company to be held for the financial year ending on 31st March 2024.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory

Auditors is not required to be ratified at every Annual General Meeting.

Observations of Statutory Auditors on Financial Statements for the year ended 31st March, 2020:

The Notes to the financial statements referred in the Auditors Report are self-explanatory. There are no qualifications or reservations or adverse remarks or disclaimers given by Statutory Auditors' of the Company and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report.

b) Secretarial Auditor

As on the date of this report, your Company does not fall under the criteria as mentioned under the Section 204(1) of the Companies Act, 2013 read with the rules made there under and read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and therefore, was not require to appoint Secretarial Auditors for the financial year 2019-2020.

c) Cost Auditors

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and rule 6(2) of the Companies (Cost Records and Audit Rules) Rules, 2014 and other applicable provisions of the Companies Act, 2013 the Company is required to maintain and get audited the Cost Records of the Company. The Company has appointed M/s. A. G. Tulsian & Co., Cost Accountant, (Firm Registration No: 100629) as Cost Auditor for the financial year 2020-21.

Further, the Board of Directors has also appointed M/s. A. G. Tulsian & Co., Cost Accountant, (Firm Registration No: 100629) as Cost Auditor of the Company for the financial year 2020-21. As required under Section 148 of the Companies Act, 2013, the remuneration payable to them is required to be approved by the Shareholders of the Company and accordingly the Board of Directors has proposed the resolution for approval of shareholders for the payment of remuneration to M/s. A. G. Tulsian & Co., Cost Accountant, (Firm Registration No: 100629) for carrying out the Cost Audit for the financial year 2020-21.

In pursuance of Section 148 of the Companies Act, 2013 and sub-rule 2 of Rule 4 of the Companies (Cost Records and Audit Rules) Rules, 2014, every company specified in item (B) of rule 3 shall get its cost records audited in accordance with these rules if the overall annual turnover of the company from all its products and services during the immediately preceding financial year is rupees one hundred crore or more and the aggregate turnover of the individual product or products or service or services for which cost records are required to be maintained under rule 3 is rupees thirty five crore or more.

d) Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions of the Companies Act, 2013 the Company is required to appoint an Internal Auditor to conduct internal audit of the functions and activities of the company.

Further, pursuant to the provisions of Section 138, the Board of Directors has appointed Mr. Sharadchandra Kailashchandra Tibrewala as an Internal Auditors of the Company to conduct internal audit of the functions and activities of the Company for the Financial Year 2020-21.

19. Personnel

Being a Private Company, the information required under Section 197 of the Companies Act, 2013 and rules made thereunder read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply to private Companies. Hence, the information of Remuneration is not required to furnished.

20. Corporate Social Responsibility (CSR)

The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company.

21. Insurance

All Insurable interests of the Company including Buildings, Plant & Machinery, Furniture & Fixtures, Inventories and other insurable interests are adequately insured.

22. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as "Annexure III".

23. Statement regarding the development and implementation of Risk Management Policy

Risk management is integral to your Company's strategy and to the achievement of the Company's long-term goals.

A well-defined risk management mechanism covering the risk mapping and trend analysis risk exposure potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact if triggered. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

The Board manages risk systematically across the entire enterprise as well as at the business and transaction level. This comprehensive approach is designed to ensure that risk-based decision-making is appropriate at all levels of the organization.

24. Prevention of Sexual Harassment at Workplace

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, the Company is committed to provide a safe and conducive work environment to its employees. 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.

25. Adequacy of Internal Financial Control

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

26. Directors' Responsibility Statement

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- They 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

Registered office:

102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G International School, Mithakhali, Ahmedabad - 380006, Gujarat India

CIN: U51500GJ1995PTC028381

Date: 08/12/2020

Place: Ahmedabad

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 for the year ended 31st March, 2020 on a going concern basis.
- The Company Being Private Company, point no. (e) is not applicable; and
- 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.

27. Human resources

Your Company considers its Human Resources as the key to achieve its objectives. We are committed to hiring and retaining the best talent and being among the industry's leading employers. For this, we focus on promoting a collaborative, transparent and participative organization culture, and rewarding individual contribution and innovation. The focus of our human resources management is to enable our employees to navigate their next, not just for clients, but also for themselves.


28. Acknowledgement

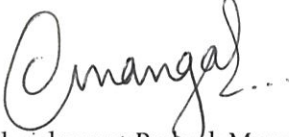
The Directors thank the Company's employees, customers, vendors, investors, bankers and other business associates for their excellent support and cooperation extended by them. The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation.

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

The Directors appreciate and value the contribution made by every member of the Mangalam family.

By Order of the Board
For, MANGALAM WORLDWIDE PRIVATE LIMITED


Chanakya Prakash Mangal
Director
DIN: 06714256


Chandragupt Prakash Mangal
Director
DIN: 07408422



FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31st March, 2020

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-1995 |
| 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 - 380006, Gujarat, India. Phone: +91 79 6161 5000; Email: info@groupmangalam.com |
| 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 | Steel Scrap | 46699 | 52.64% |
| 2 | SS Flatbar | 46620 | 31.26% |

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 | 0 | 32164 | 32164 | 17.81% | 0 | 180374 | 180374 | 99.89% | 82.08% |
| b) Central Govt. or State Govt. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Bodies Corporates | 0 | 200 | 200 | 0.11% | 0 | 200 | 200 | 0.11% | 0.00% |
| d) Bank/FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Any other | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Group Companies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Trusts | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Directors Relatives | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL:(A) (1) | 0 | 32364 | 32364 | 17.92% | 0 | 180574 | 180574 | 100.00% | 82.08% |
| (2) Foreign | | | | | | | | | |

| 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) NRI- Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Other Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Bodies Corp. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Banks/FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Any other... | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL (A) (2) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Total Shareholding of Promoter (A)= (A)(1)+(A)(2) | 0 | 32364 | 32364 | 17.92% | 0 | 180574 | 180574 | 100.00% | 82.08% |
| B. Public Shareholding | | | | | | | | | |
| (1) Institutions | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| a) Central / State government(s) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Banks / Financial Institutions | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Mutual Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Insurance Companies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| f) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| g) Qualified Foreign Investors | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| h) Any Others (specify) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Foreign Portfolio Investor | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| j) Alternate Investment Fund | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL (B)(1): | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| (2) Non Institutions | | | | | | | | | |
| a) Bodies corporates | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Indian | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Overseas | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Individuals | 0 | 44542 | 44542 | 24.67% | 0 | 0 | 0 | 0.00% | -24.67% |
| i. Individual shareholders holding nominal share capital upto Rs.1 lakhs | 0 | 44542 | 44542 | 24.67% | 0 | 0 | 0 | 0.00% | -24.67% |
| ii. Individuals shareholders holding nominal share capital in excess of Rs. 1 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Others (specify) | 0 | 103668 | 103668 | 57.41% | 0 | 0 | 0 | 0.00% | -57.41% |
| i) Hindu Undivided Family | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Partnership Firm | 0 | 103668 | 103668 | 57.41% | 0 | 0 | 0 | 0.00% | -57.41% |
| iii) Clearing Member | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| iv) Non Resident Indians | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| v) Trust | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| vi) Employees | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| vii) Overseas Corporate Bodies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| viii) Unclaimed Suspense Account | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |

| 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 | |
| d) Qualified Foreign Investors | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL (B)(2): | 0 | 148210 | 148210 | 82.08% | 0 | 0 | 0 | 0.00% | -82.08% |
| Total Public Shareholding (B)- | 0 | 148210 | 148210 | 82.08% | 0 | 0 | 0 | 0.00% | -82.08% |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Promoter and Promoter Group | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Public | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Grand Total (A+B+C) | 0 | 180574 | 180574 | 100.00% | 0 | 180574 | 180574 | 100.00% | 0.00% |

IV. SHAREHOLDING PATTERN

I. Category-wise Shareholding:

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 | 0 | 0 | 0 | 0.00% | 0 | 63000 | 63000 | 100.00% | 100.00% |
| b) Central Govt. or State Govt. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Bodies Corporates | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Bank/FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Any other | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Group Companies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Trusts | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Directors Relatives | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL:(A) (1) | 0 | 0 | 0 | 0.00% | 0 | 63000 | 63000 | 100.00% | 100.00% |
| (2) Foreign | | | | | | | | | |
| a) NRI- Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Other Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Bodies Corp. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Banks/FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Any other... | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL (A) (2) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Total Shareholding of Promoter (A)= (A)(1)+(A)(2) | 0 | 0 | 0 | 0.00% | 0 | 63000 | 63000 | 100.00% | 100.00% |
| B. Public Shareholding | | | | | | | | | |
| (1) Institutions | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| a) Central / State government(s) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Banks / Financial Institutions | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |

| 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 | |
| c) Mutual Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Insurance Companies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| f) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| g) Qualified Foreign Investors | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| h) Any Others (specify) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Foreign Portfolio Investor | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| j) Alternate Investment Fund | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL (B)(1): | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| (2) Non Institutions | | | | | | | | | |
| a) Bodies corporates | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Indian | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Overseas | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i. Individual shareholders holding nominal share capital upto Rs.1 lakhs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii. Individuals shareholders holding nominal share capital in excess of Rs. 1 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Others (specify) | 0 | 63000 | 63000 | 100.00% | 0 | 0 | 0 | 0.00% | -100.00% |
| i) Hindu Undivided Family | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Partnership Firm | 0 | 63000 | 63000 | 100.00% | 0 | 0 | 0 | 0.00% | -100.00% |
| iii) Clearing Member | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| iv) Non Resident Indians | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| v) Trust | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| vi) Employees | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| vii) Overseas Corporate Bodies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| viii) Unclaimed Suspense Account | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Qualified Foreign Investors | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| SUB TOTAL (B)(2): | 0 | 63000 | 63000 | 100.00% | 0 | 0 | 0 | 0.00% | -100.00% |
| Total Public Shareholding (B)= | 0 | 63000 | 63000 | 100.00% | 0 | 0 | 0 | 0.00% | -100.00% |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Promoter and Promoter Group | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Public | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Grand Total (A+B+C) | 0 | 63000 | 63000 | 100.00% | 0 | 63000 | 63000 | 100.00% | 0.00% |

SHAREHOLDING PATTERN

SHARE HOLDING OF PROMOTERS:

| 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 | % of shares pledged encumbered to total | Demat | Physical | Total | % of Total Shares | % of shares pledged encumbered to total | |
| 1. Hindprakash Tradelink Private Limited | 0 | 100 | 100 | 0.06% | 0 | 0 | 100 | 100 | 0.04% | 0 | -0.01% |
| 2. Hindprakash Global Private Limited** | 0 | 100 | 100 | 0.06% | 0 | 0 | 100 | 100 | 0.04% | 0 | -0.01% |
| 3. Chandragupt Prakash Mangal* | 0 | 6418 | 6418 | 3.55% | 0 | 0 | 47500 | 47500 | 19.50% | 0 | 15.95% |
| 4. Chanakya Prakash Mangal* | 0 | 6460 | 6460 | 3.58% | 0 | 0 | 47500 | 47500 | 19.50% | 0 | 15.92% |
| 5. Vipinprakash HUF | 0 | 1800 | 1800 | 1.00% | 0 | 0 | 0 | 0 | 0.00% | 0 | -1.00% |
| 6. Omprakash Vipinprakash HUF | 0 | 1800 | 1800 | 1.00% | 0 | 0 | 0 | 0 | 0.00% | 0 | -1.00% |
| 7. O P V P Mangal HUF | 0 | 1800 | 1800 | 1.00% | 0 | 0 | 0 | 0 | 0.00% | 0 | -1.00% |
| 8. Vipin Prakash Mangal* | 0 | 6318 | 6318 | 3.50% | 0 | 0 | 47500 | 47500 | 19.50% | 0 | 16.00% |
| 9. Rashmi Mangal* | 0 | 5518 | 5518 | 3.06% | 0 | 0 | 47500 | 47500 | 19.50% | 0 | 16.45% |
| 10. Hemlata Mangal* | 0 | 2050 | 2050 | 1.14% | 0 | 0 | 35374 | 35374 | 14.52% | 0 | 13.39% |
| 11. Om Prakash Mangal | 0 | 0 | 0 | 0.00% | 0 | 0 | 18000 | 18000 | 7.39% | 0 | 7.39% |
| SUB TOTAL:(A) (1) | 0 | 32364 | 32364 | 17.92% | 0 | 0 | 243574 | 243574 | 100.00% | 0 | 82.08% |

* Includes Equity Shares with Differential Voting Rights

** Name of the Company Changed to Hindprakash Global Private Limited from Laxmi Alutrade Private Limited vide Certificate of incorporation pursuant to change of name dated 5th July, 2019.

(ii) Change In Promoters' Shareholding (Specify If There Is No Change):

| Srl. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----------|--|------------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Chandragupt Prakash Mangal | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 6418 | 2.63% | 6418 | 2.63% |
| | Changes during the year | 30.06.2019 | Transfer | 5028 | 2.06% | 11446 | 4.70% |
| | | 30.06.2019 | Transfer | 5028 | 2.06% | 16474 | 6.76% |
| | | 30.06.2019 | Transfer | 5028 | 2.06% | 21502 | 8.83% |
| | | 30.06.2019 | Transfer | 5028 | 2.06% | 26530 | 10.89% |
| | | 30.06.2019 | Transfer | 7970 | 3.27% | 34500 | 14.16% |
| | | 30.06.2019 | Transfer | 13000 | 5.34% | 47500 | 19.50% |
| | At the end of the year | 31.03.2020 | | 47500 | 19.50% | 47500 | 19.50% |
| 2 | Chanakya Prakash Mangal | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 6460 | 2.65% | 6460 | 2.65% |
| | Changes during the year | 30.06.2019 | Transfer | 28040 | 11.51% | 34500 | 14.16% |
| | | 30.06.2019 | Transfer | 13000 | 5.34% | 47500 | 19.50% |
| | At the end of the year | 31.03.2020 | | 47500 | 19.50% | 47500 | 19.50% |
| 3 | Vipinprakash HUF | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 1800 | 0.74% | 1800 | 0.74% |
| | Changes during the year | 10.06.2019 | Transfer | -1800 | -0.74% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | 0 | 0.00% |
| 4 | Omprakash Vipinprakash HUF | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 1800 | 0.74% | 1800 | 0.74% |
| | Changes during the year | 10.06.2019 | Transfer | -1800 | -0.74% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | | 0.00% |

| Srl. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----------|--|------------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 5 | O P V P Mangal HUF | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 1800 | 0.74% | 1800 | 0.74% |
| | Changes during the year | 10.06.2019 | Transfer | -1800 | -0.74% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | 0 | 0.00% |

| | | | | | | | |
|----------|------------------------------|------------|----------|-------|--------|-------|--------|
| 6 | Vipin Prakash Mangal | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 6318 | 2.59% | 6318 | 2.59% |
| | Changes during the year | 30.06.2019 | Transfer | 28182 | 11.57% | 34500 | 14.16% |
| | | 30.06.2019 | Transfer | 13000 | 5.34% | 47500 | 19.50% |
| | At the end of the year | 31.03.2020 | | 47500 | 19.50% | 47500 | 19.50% |

| | | | | | | | |
|----------|------------------------------|------------|----------|-------|--------|-------|--------|
| 7 | Rashmi Mangal | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 5518 | 2.27% | 5518 | 2.27% |
| | Changes during the year | 10.06.2019 | Transfer | 1800 | 0.74% | 7318 | 3.00% |
| | | 10.06.2019 | Transfer | 1800 | 0.74% | 9118 | 3.74% |
| | | 10.06.2019 | Transfer | 1800 | 0.74% | 10918 | 4.48% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10919 | 4.48% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10920 | 4.48% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10921 | 4.48% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10922 | 4.48% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10923 | 4.48% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10924 | 4.48% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10925 | 4.49% |
| | | 10.06.2019 | Transfer | 1 | 0.00% | 10926 | 4.49% |
| | | 30.06.2019 | Transfer | 4098 | 1.68% | 15024 | 6.17% |
| | | 30.06.2019 | Transfer | 12356 | 5.07% | 27380 | 11.24% |
| | | 30.06.2019 | Transfer | 6661 | 2.73% | 34041 | 13.98% |
| | | 30.06.2019 | Transfer | 459 | 0.19% | 34500 | 14.16% |
| | | 30.06.2019 | Transfer | 13000 | 5.34% | 47500 | 19.50% |
| | At the end of the year | 31.03.2020 | Transfer | 47500 | 19.50% | 47500 | 19.50% |

| | | | | | | | |
|----------|------------------------------|------------|----------|-------|--------|-------|--------|
| 8 | Hemlata Mangal | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 2050 | 0.84% | 2050 | 0.84% |
| | Changes during the year | 30.06.2019 | Transfer | 22324 | 9.17% | 24374 | 10.01% |
| | | 30.06.2019 | Transfer | 11000 | 4.52% | 35374 | 14.52% |
| | At the end of the year | 31.03.2020 | | 35374 | 14.52% | 35374 | 14.52% |

| | | | | | | | |
|----------|------------------------------|------------|----------|-------|-------|-------|-------|
| 9 | Om Prakash Mangal | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 0 | 0.00% | 0 | 0.00% |
| | Changes during the year | 30.06.2019 | Transfer | 18000 | 7.39% | 18000 | 7.39% |
| | At the end of the year | 31.03.2020 | | 18000 | 7.39% | 18000 | 7.39% |

| | | | | | | | |
|-----------|--|------------|--|-----|-------|-----|-------|
| 10 | Hindprakash Tradelink Private Limited | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 100 | 0.04% | 100 | 0.04% |
| | Changes during the year | | | 0 | 0.00% | 100 | 0.04% |
| | At the end of the year | 31.03.2020 | | 100 | 0.04% | 100 | 0.04% |

| | | | | | | | |
|-----------|---|------------|--|-----|-------|-----|-------|
| 11 | Hindprakash Global Private Limited** | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 100 | 0.04% | 100 | 0.04% |
| | Changes during the year | | | 0 | 0.00% | 100 | 0.04% |
| | At the end of the year | 31.03.2020 | | 100 | 0.04% | 100 | 0.04% |

** Name of the Company Changed to Hindprakash Global Private Limited from Laxmi Alutrade Private Limited vide Certificate of incorporation pursuant to change of name dated 5th July, 2019.

(iii) Shareholding of top ten Shareholders as on 31 March 2020 (other than Directors, Promoters and holders of GDRs and ADRs):

| Srl. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----------|--|------------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Anilkumar Vasudev Rajgor | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 5029 | 2.06% | 5029 | 2.06% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 5028 | 2.06% |
| | | 30.06.2019 | Transfer | -5028 | -2.06% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | 0 | 0.00% |
| 2 | Maheshkumar S Rajgor | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 5029 | 2.06% | 5029 | 2.06% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 5028 | 2.06% |
| | | 30.06.2019 | Transfer | -5028 | -2.06% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | - | 0 | 0.00% | 0 | 0.00% |
| 3 | Pareshkumar V Rajgor | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 5029 | 2.06% | 5029 | 2.06% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 5028 | 2.06% |
| | | 30.06.2019 | Transfer | -5028 | -2.06% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | 0 | 0.00% |
| 4 | Vasantkumar S Rajgor | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 5029 | 2.06% | 5029 | 2.06% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 5028 | 2.06% |
| | | 30.06.2019 | Transfer | -5028 | -2.06% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | 0 | 0.00% |
| 5 | Vasudev Keshavlal Rajgor | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 12069 | 4.95% | 12069 | 4.95% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 12068 | 4.95% |
| | | 30.06.2019 | Transfer | -7970 | -3.27% | 4098 | 1.68% |
| | | 30.06.2019 | Transfer | -4098 | -1.68% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | 0 | 0.00% |
| 6 | Satyakam J Bhatt | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 12357 | 5.07% | 12357 | 5.07% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 12356 | 5.07% |
| | | 30.06.2019 | Transfer | -12356 | -5.07% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | | 0 | 0.00% | 0 | 0.00% |
| 7 | Maheshkumar S Rajgor C/o. Dev Cotton Industries | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 34702 | 14.25% | 34702 | 14.25% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 34701 | 14.25% |
| | | 30.06.2019 | Transfer | -28040 | -11.51% | 6661 | 2.73% |
| | | 30.06.2019 | Transfer | -6661 | -2.73% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | Transfer | 0 | 0.00% | 0 | 0.00% |
| 8 | Maheshkumar S Rajgor C/o. Om Oil Industries | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 68966 | 28.31% | 68966 | 28.31% |
| | Changes during the year | 10.06.2019 | Transfer | -1 | 0.00% | 68965 | 28.31% |
| | | 30.06.2019 | Transfer | -28182 | -11.57% | 40783 | 16.74% |
| | | 30.06.2019 | Transfer | -459 | -0.19% | 40324 | 16.56% |

| Srl. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----------|--|------------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | | 30.06.2019 | Transfer | -22324 | -9.17% | 18000 | 7.39% |
| | | 30.06.2019 | Transfer | -18000 | -7.39% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | Transfer | 0 | 0.00% | 0 | 0.00% |

| 9 Maheshkumar S Rajgor C/o. Dev Cotton Industries | | | | | | | |
|---|------------------------------|------------|----------|--------|--------|-------|--------|
| | At the beginning of the year | 01.04.2019 | | 63000 | 25.86% | 63000 | 25.86% |
| | Changes during the year | 30.06.2019 | Transfer | -13000 | -5.34% | 50000 | 20.53% |
| | | 30.06.2019 | Transfer | -13000 | -5.34% | 37000 | 15.19% |
| | | 30.06.2019 | Transfer | -13000 | -5.34% | 24000 | 9.85% |
| | | 30.06.2019 | Transfer | -13000 | -5.34% | 11000 | 4.52% |
| | | 30.06.2019 | Transfer | -11000 | -4.52% | 0 | 0.00% |
| | At the end of the year | 31.03.2020 | Transfer | 0 | 0.00% | 0 | 0.00% |

(iv) Shareholding of Directors & KMP:

| Srl. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------------------------------|--|------------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 Chandragupt Prakash Mangal | | | | | | | |
| | At the beginning of the year | 01.04.2019 | | 6418 | 2.63% | 6418 | 2.63% |
| | Changes during the year | 30.06.2019 | Transfer | 5028 | 2.06% | 11446 | 4.70% |
| | | 30.06.2019 | Transfer | 5028 | 2.06% | 16474 | 6.76% |
| | | 30.06.2019 | Transfer | 5028 | 2.06% | 21502 | 8.83% |
| | | 30.06.2019 | Transfer | 5028 | 2.06% | 26530 | 10.89% |
| | | 30.06.2019 | Transfer | 7970 | 3.27% | 34500 | 14.16% |
| | | 30.06.2019 | Transfer | 13000 | 5.34% | 47500 | 19.50% |
| | At the end of the year | 31.03.2020 | | 47500 | 19.50% | 47500 | 19.50% |

| 2 Chanakya Prakash Mangal | | | | | | | |
|---------------------------|------------------------------|------------|----------|-------|--------|-------|--------|
| | At the beginning of the year | 01.04.2019 | | 6460 | 2.65% | 6460 | 2.65% |
| | Changes during the year | 30.06.2019 | Transfer | 28040 | 11.51% | 34500 | 14.16% |
| | | 30.06.2019 | Transfer | 13000 | 5.34% | 47500 | 19.50% |
| | At the end of the year | 31.03.2020 | - | 47500 | 19.50% | 47500 | 19.50% |

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 | - | 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 |
| Change in Indebtedness during the financial year | | | | |
| Additions | 10,46,01,469 | 5,80,00,583 | - | 16,26,02,052 |
| Reduction | - | - | - | - |
| Net Change | 10,46,01,469 | 5,80,00,583 | - | 16,26,02,052 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 10,46,01,469 | 8,48,85,033 | - | 18,94,86,502 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 10,46,01,469 | 8,48,85,033 | - | 18,94,86,502 |

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Srl. No. | Particulars of Remuneration | Name of the MD/WTD/Manager | | Total Amount |
|----------|---|--------------------------------|-----------------------------------|------------------|
| 1 | Gross salary | Chanakya Prakash Mangal | Chandragupt Prakash Mangal | - |
| | a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. | 18,33,333 | 28,33,333 | 46,66,666 |
| | 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) | 18,33,333 | 28,33,333 | 46,66,666 |
| | Ceiling as per the Act | | | |

B. Remuneration to other directors: NA

| Srl. No. | Particulars of Remuneration | | | | |
|----------|--|---|---|---|---|
| 1 | Independent Directors | | | | |
| | (i) Fee for attending board committee meetings | - | - | - | - |
| | (ii) Commission | - | - | - | - |
| | (iii) Others, please specify | - | - | - | - |
| | Total (1) | - | - | - | - |
| 2 | Other Non-Executive Directors | - | - | - | - |
| | (i) Fee for attending board committee meetings | - | - | - | - |
| | (ii) Commission | - | - | - | - |
| | (iii) Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B)=(1+2) | - | - | - | - |
| | Total Managerial Remuneration | | | | |
| | Overall Ceiling as per the Act | | | | |

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

| Srl. 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 | | | | |

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Authority [RD / NCLT/ COURT] |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------|
| A. COMPANY | | | | | |
| Penalty | None | | | | |
| Punishment | None | | | | |
| Compounding | None | | | | |
| B. DIRECTORS | | | | | |
| Penalty | None | | | | |
| Punishment | None | | | | |
| Compounding | None | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | None | | | | |
| Punishment | None | | | | |
| Compounding | None | | | | |

Registered office:

102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G International School, Mithakhali, Ahmedabad - 380006, Gujarat India
CIN: U51500GJ1995PTC028381

Date: 08/12/2020
Place: Ahmedabad

By Order of the Board
For, MANGALAM WORLDWIDE PRIVATE LIMITED

Chanakya
Chanakya Prakash Mangal
Director
DIN: 06714256

Omangal
Chandragupt Prakash Mangal
Director
DIN: 07408422



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 arm's 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 | Date of approval by the Board, if any | Amount paid as advances, if any |
|-------------------------------|--------------------------------|--|--|---|---------------------------------------|---------------------------------|
| (a) | (b) | (c) | (d) | (e) | (f) | (g) |
| Mr. Vipin Prakash Mangal | Relative of Director | Payment of Salary | 01/04/2019 to 31/03/2020 | At prevailing prices on arm's length basis and on Industry practice terms Total Transaction Value – ₹ 30.33 Lakhs | As per Note Below | As per Note Below |
| Mr. Omprakash Mangal | Relative of Director | Payment of Salary | 01/04/2019 to 31/03/2020 | At prevailing prices on arm's length basis and on Industry practice terms Total Transaction Value – ₹ 12.00 Lakhs | As per Note Below | As per Note Below |
| Mrs. Rashmi V Mangal | Director/ Relative of Director | Payment of Salary | 01/04/2019 to 31/03/2020 | At prevailing prices on arm's length basis and on Industry practice terms Total Transaction Value – ₹ 18.33 Lakhs | As per Note Below | As per Note Below |
| Mr. Chanakya Prakash Mangal | Director | Lease Rent Paid | 01/04/2019 to 31/03/2020 | At prevailing prices on arm's length basis and on Industry practice terms Total Transaction Value – ₹ 5.40 Lakhs | As per Note Below | As per Note Below |
| Mr. Chanakya Prakash Mangal | Director | Lease Rent Deposit | 01/04/2019 to 31/03/2020 | At prevailing prices on arm's length basis and on Industry practice terms | As per Note Below | ₹ 0.90 Lakhs |

Note: In terms of Section 188 of the Companies Act, 2013, the approval of the Board of Directors and Members are not required in case the transactions are executed in ordinary course of business and at arms' length basis. However, appropriate approvals have been taken by the Company for the Related Party Transactions wherever necessary.

Registered office:

102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G International School, Mithakhali, Ahmedabad - 380006, Gujarat India
CIN: U51500GJ1995PTC028381

Date: 08/12/2020
Place: Ahmedabad

By Order of the Board
For, MANGALAM WORLDWIDE PRIVATE LIMITED

Chanakya...
Chanakya Prakash Mangal
Director
DIN: 06714256

Omangal...
Chandragupt Prakash Mangal
Director
DIN: 07408422



**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2020 is given here below and forms part of the Directors' Report.

A. CONSERVATION OF ENERGY:

i.) The steps taken or impact on conservation of energy:

Your company is committed to adopt energy efficient practices at its business units, offices and other premises to reduce the consumption of power by analyzing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption. The steps taken by the Company for utilizing alternate sources of energy:

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

ii.) The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

i.) The effort made towards technology absorption:

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

ii.) The benefit derived like product improvement, cost reduction, product development or import substitution:

None

iii.) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a. The details of technology imported: Nil

b. The year of import: Not Applicable

c. Whether the technology has been fully absorbed: Not Applicable

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv.) The expenditure incurred on Research and Development:

During the year under review, the Company has not incurred any Expenditure on Research and Development

C. FOREIGN EXCHANGE EARNING AND OUTGO:

(Amount in ₹)

| Sr. No. | Total Foreign Exchange Used/ Earned | F.Y. 2019-20 | F.Y. 2018-19 |
|---------|--|--------------|--------------|
| 1. | Foreign Exchange Outgo | | |
| | a) Value of Imports calculated on CIF basis: | | |
| | Direct Import of Raw Material/ Traded Goods (paid in Foreign Currency Terms) | 14,64,55,839 | 6,59,56,078 |
| | High seas Purchases of Imported Raw Material/ Traded Goods (paid in Rupee Terms) | 2,40,57,303 | - |
| | b) Expenditure: | 8,67,592 | - |
| 2. | Foreign Exchange Earned | - | - |

Registered office:

102, Mangalam Corporate House, 19/B Kalyan Society, Near M.G International School, Mithakhali, Ahmedabad - 380006, Gujarat India
CIN: U51500GJ1995PTC028381

Date: 08/12/2020

Place: Ahmedabad

By Order of the Board
For, MANGALAM WORLDWIDE PRIVATE LIMITED

Chanakya...
Chanakya Prakash Mangal
Director
DIN: 06714256

Omangal...
Chandragupt Prakash Mangal
Director
DIN: 07408422



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

- **BOARD OF DIRECTORS:**

**MR. CHANAKYA PRAKASH MANGAL
MR. CHANDRAGUPT PRAKASH MANGAL**

- **AUDITORS:**

**M/s KEDIA & KEDIA ASSOCIATES,
CHARTERED ACCOUNTANTS
AHMEDABAD**

- **REGISTERED OFFICE:**

**102, MANGALAM CORPORATE HOUSE,
19/B KALYAN SOCIETY,
NEAR M. G. INTERNATIONAL SCHOOL,
MITHAKHALI,
AHMEDABAD – 380 006,
GUJARAT, INDIA.**

- **CIN: U51500GJ1995PTC028381**

- **E Mail: info@groupmangalam.com**



**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 2020, the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the standalone 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 31st March 2020, 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 Standalone 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 standalone 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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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 standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 standalone 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 standalone financial statements).
 - 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: 20043381AAAABS5141
AHMEDABAD; September 23, 2020





Pramod Kedia Bcom LLB FCA ACS
Subodh Kedia Bcom LLB FCA AICWA DISA(ICAI)
CISA(ISACA, usa) CIPFA (Affil, uk)

**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
THE STANDALONE 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
STANDALONE 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 standalone financial statements) of MANGALAM WORLDWIDE PRIVATE LIMITED ("the Company") as at 31st March, 2020 in conjunction with our audit of the standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements) and their operating effectiveness. Our audit of internal financial controls over financial reporting (with reference to standalone financial statements) included obtaining an understanding of internal financial controls over financial reporting (with reference to standalone 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 standalone 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 standalone financial statements).



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


A company's internal financial controls over financial reporting (with reference to standalone financial statements) is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting (with reference to standalone 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 standalone 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 standalone financial statements.

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

Because of the inherent limitations of internal financial controls over financial reporting (with reference to standalone 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 standalone financial statements) to future periods are subject to the risk that the internal financial controls over financial reporting (with reference to standalone 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 standalone financial statements) and such internal financial controls over financial reporting (with reference to standalone financial statements) were operating effectively as at 31st March, 2020, based on the internal financial controls over financial reporting (with reference to standalone 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: 20043381AAAABS5141
AHMEDABAD; September 23, 2020





**"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
STANDALONE 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 standalone 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 loans, unsecured, to a company covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
(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 and accordingly we have nothing further to report with regards to matters contained in Para 3 (v) of the order.
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 we have nothing further to report with regards to matters contained in Para 3 (vi) of the order.



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, 2020 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, 2020 on account of any dispute.
08. In our opinion, the Company has not defaulted in the repayment of loans or borrowings to banks. The company has not borrowed from financial institutions, government and it has not issued any debentures.
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 we have nothing further to report with regards to matters contained in Para 3(ix) of the order.
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 accordingly we have nothing further to report with regards to matters contained in Para 3(xi) of the order.
12. In our opinion, the Company is not a Nidhi Company and accordingly we have nothing further to report with regards to matters contained in Para 3(xii) of the order.
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 standalone financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly we have nothing further to report with regards to matters contained in Para 3(xiv) of the order.
15. In our opinion, 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: 20043381AAAABS5141

AHMEDABAD; September 23, 2020



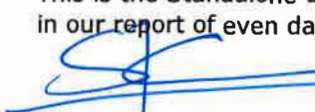
MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Standalone Balance Sheet as at 31st March 2020

| Particulars | Note No. | As at 31st March, 2020 (Rupees) | As at 31st March, 2019 (Rupees) |
|---|----------|---------------------------------|---------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| (a) Share Capital | 1 | 2,013,336 | 2,013,336 |
| (b) Reserves and Surplus | 2 | 99,285,558 | 85,567,408 |
| 2 Share Application Money Pending Allotment | | - | - |
| 3 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | | - | - |
| (b) Deferred Tax Liabilities (Net) | 3 | - | - |
| (c) Other Long-Term Liabilities | 4 | 129,005 | - |
| 4 Current Liabilities | | | |
| (a) Short-Term Borrowings | 5 | 189,486,502 | 26,884,450 |
| (b) Trade Payables | 6 | 293,821,025 | 193,503 |
| (c) Other Current Liabilities | 7 | 3,224,687 | 884,046 |
| (d) Short-Term Provisions | 8 | 297,069 | 163,545 |
| TOTAL | | 588,257,182 | 115,706,288 |
| II. ASSETS | | | |
| 1 Non-current Assets | | | |
| (a) Property Plant and Equipment | | | |
| (i) Tangible Assets | 9 | 478,713 | 214,894 |
| (ii) Intangible Assets | 9 | - | - |
| (iii) Capital Work In Progress | | - | - |
| (b) Non-Current Investments | 10 | 58,505,254 | 58,664,685 |
| (c) Deferred Tax Assets (Net) | 3 | - | - |
| (d) Long-Term Loans and Advances | 11 | 4,682,540 | 289,661 |
| (e) Other Non-Current Assets | | - | - |
| 2 Current Assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | 12 | 333,176,183 | - |
| (c) Trade Receivables | 13 | 115,799,227 | 40,560,900 |
| (d) Cash and Bank Balances | 14 | 1,712,036 | 1,002,324 |
| (e) Short-Term Loans and Advances | 15 | 73,903,229 | 14,973,824 |
| (f) Other Current Assets | | - | - |
| TOTAL | | 588,257,182 | 115,706,288 |
| Summary of Significant Accounting Policies and Notes forming Part of Standalone Financial Statement | 1 - 23 | | |

This is the Standalone 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)
 Date : 23rd September 2020
 Place : Ahmedabad




Chanakya Prakash Mangal
 (Director)
 DIN: 06714256

For and On behalf of the Board


Chandragupt Prakash Mangal
 (Director)
 DIN: 07408422

Date : 23rd September 2020
 Place : Ahmedabad



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Standalone Statement of Profit and Loss for the year ended 31st March 2020

| Particulars | | Note No. | 2019-20 (Rupees) | 2018-19 (Rupees) |
|--------------|---|----------|----------------------|---------------------|
| I. | Revenue from Operations | 16 | 3,269,341,347 | 345,871,786 |
| II. | Other Income | 17 | 9,717,207 | 3,888,000 |
| III. | Total Revenue (I + II) | | 3,279,058,554 | 349,759,786 |
| | <u>Expenses:</u> | | | |
| | Cost of Material Consumed / Cost of Traded Goods Sold | 18 | 3,018,951,984 | 314,841,971 |
| | Changes in Inventories of Finished Goods/ Traded Goods | 19 | (104,558,389) | 25,014,683 |
| | Employee Benefits Expense | 20 | 16,826,715 | 3,676,768 |
| | Other Expenses | 21 | 317,787,356 | 1,872,245 |
| IV. | Total | | 3,249,007,666 | 345,405,667 |
| V. | Profit Before Interest, Depreciation and Tax (III-IV) | | 30,050,888 | 4,354,119 |
| | Finance Costs | 22 | 11,118,403 | 771,331 |
| | Depreciation and Amortisation Expense | 9 | 144,615 | 79,133 |
| | Depreciation Expense on Investment Property | 10 | 157,431 | 157,431 |
| VI. | Total | | 11,420,449 | 1,007,895 |
| VII. | Profit before tax (V-VI) | | 18,630,439 | 3,346,224 |
| | <u>Tax Expense:</u> | | | |
| | (1) Current Income Tax | | (4,846,000) | (1,013,500) |
| | (2) Income Tax (Prior Period) | | (5,588) | 520 |
| | (3) Deferred Tax | | - | 3,251 |
| VIII. | Total Tax Expense | | (4,851,588) | (1,009,729) |
| IX. | Profit/(Loss) for the period (VII - VIII) | | 13,778,851 | 2,336,495 |
| X. | Earnings per Equity Share: | | | |
| | (1) Basic | | 68.44 | 114.00 |
| | (2) Diluted | | 68.44 | 114.00 |
| | Summary of Significant Accounting Policies and Notes Forming Part of Standalone Financial Statement | 1 - 23 | | |

This is the Standalone 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)

Date : 23rd September 2020

Place : Ahmedabad



Chanakya Prakash Mangal
(Director)
DIN: 06714256

For and On behalf of the Board

Chandragupt Prakash Mangal
(Director)
DIN: 07498422

Date : 23rd September 2020

Place : Ahmedabad



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20


STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

| Particulars | 2019-20 Rupees | 2018-19 Rupees |
|---|----------------------|---------------------|
| CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit before Tax (A) | 18,630,439 | 3,346,224 |
| Adjustments for : | | |
| Depreciation & Amortization | 302,046 | 236,564 |
| Unrealised Foreign Exchange (Gain)/Loss | 1,278,533 | - |
| Loss/(Gain) on Sale of Investment | (13,390) | (11,663) |
| Provision for Gratuity | 99,319 | 57,621 |
| Provision for Leave Encashment | 163,210 | 105,924 |
| Interest / Finance Charges | 11,118,403 | 771,331 |
| Interest & Dividend Earned | (816,102) | (1,376,337) |
| Sub Total (B) | 12,132,019 | (216,560) |
| Operating Profit Before Working Capital Changes (A + B) | 30,762,458 | 3,129,664 |
| Adjustments for Changes in Working Capital | | |
| (Increase)/ Decrease in Inventories | (333,176,183) | 25,014,683 |
| (Increase)/ Decrease in Trade Receivables | (75,238,327) | (29,902,964) |
| (Increase)/ Decrease in Loans & Advances | (58,971,036) | (12,967,561) |
| Increase/ (Decrease) in Trade Payables | 292,300,620 | (37,206,912) |
| Increase/ (Decrease) in Other Liabilities | 2,340,641 | 809,782 |
| Sub Total (C) | (172,744,285) | (54,252,972) |
| Cash Generated from Operating Activities (A + B + C) | (141,981,827) | (51,123,308) |
| Income tax paid during the year (D) | (9,154,467) | (1,049,138) |
| Net Cash Generated from Operating Activities (A + B + C + D) | (151,136,294) | (52,172,446) |
| CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Fixed Assets | (408,434) | - |
| Purchase of Investment Property | - | - |
| Purchase of Investment | - | (49,000,140) |
| Sale/Liquidation of Investments | 15,390 | 10,111,663 |
| Interest & Dividend Received | 816,102 | 1,376,337 |
| Net Cash Generated from Investing Activities | 423,058 | (37,512,140) |
| CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Proceeds from issue of Equity Shares | - | 73,498,296 |
| Net of (Repayment)/ Proceeds from Unsecured Short Term Borrowing | 162,602,052 | - |
| Net of (Repayment)/ Proceeds from Long Term Borrowing | - | 17,440,485 |
| Interest/ Finance Charges Paid | (11,118,403) | (771,331) |
| Dividend & Dividend Tax Paid | (60,701) | (8,078) |
| Net Cash Generated from Financing Activities | 151,422,948 | 90,159,372 |
| Net Increase in Cash and Cash Equivalents | 709,712 | 474,786 |
| Cash and Cash Equivalents at the beginning of the Year | 1,002,324 | 527,538 |
| Cash and Cash Equivalents at the end of the Year | 1,712,036 | 1,002,324 |

Notes:

- (1) Standalone 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 Standalone 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 Accountants
(FRN 104954W)
 Date : 23rd September 2020
 Place : Ahmedabad



For and on behalf of the Board


Chanakya Prakash Mangal
 (Director)
 DIN: 06714256


Chandragupt Prakash Mangal
 (Director)
 DIN: 07408422

Date : 23rd September 2020
 Place : Ahmedabad



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 1

Share Capital

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| | Rupees | Rupees |
| Authorised | | |
| 3,97,000 (P.Y. 3,97,000) Equity Shares of Rs. 10/- each | 39,70,000 | 39,70,000 |
| 28,000 (P.Y. 28,000) Redeemable Preference Shares of Rs. 10/- each | 2,80,000 | 2,80,000 |
| | 42,50,000 | 42,50,000 |
| Issued | | |
| 1,80,574 (P.Y. 1,80,574) Equity Shares of Rs. 10/- each | 18,05,740 | 18,05,740 |
| 63,000 (P.Y. 63,000) Equity Shares - Differential Voting Rights of Rs. 10/- each | 6,30,000 | 6,30,000 |
| | 24,35,740 | 24,35,740 |
| Subscribed & fully Paid up | | |
| 32,372 (P.Y. 32,372) Equity Shares of Rs. 10/- each fully paid up | 3,23,720 | 3,23,720 |
| Subscribed but not fully Paid up | | |
| 1,48,202 (P.Y. 1,48,202) Equity Shares of Rs. 10/- each (Rs 8/- each called up and paid up) | 11,85,616 | 11,85,616 |
| 63,000 (P.Y. 63,000) Equity Shares - Differential Voting Rights of Rs. 10/- each (Rs 8/- each called up and paid up) | 5,04,000 | 5,04,000 |
| Per Balance Sheet | 20,13,336 | 20,13,336 |

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.

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

| Particulars | As at 31st March, 2020 | | As at 31st March, 2019 | |
|---|------------------------|---------------------|------------------------|------------------|
| | Number | Amount (*) | Number | Amount (*) |
| Equity Shares of Rs. 10/- each: | | | | |
| Shares outstanding at the beginning of the year | 1,80,574.00 | 18,05,740.00 | 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 | 1,80,574.00 | 18,05,740.00 | 1,80,574 | 18,05,740 |
| Equity Shares-Differential Voting Rights of Rs. 10/- each | | | | |
| Shares outstanding at the beginning of the year | 63,000.00 | 6,30,000.00 | - | - |
| 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 | 63,000.00 | 6,30,000.00 | 63,000 | 6,30,000 |
| 1% Redeemable Preference Shares of Rs. 10/- each | | | | |
| Shares outstanding at the beginning of the year | - | - | 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 | - | - | - | - |

(*) Face value



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

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

| Name of Shareholder | As at 31st March, 2020 | | As at 31st March, 2019 | |
|---|------------------------|--------------|------------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Equity Shares of Rs. 10/- each: | | | | |
| Chanakya Prakash Mangal | 34,500 | 19.11% | # | # |
| Chandrgupt Prakash Mangal | 34,500 | 19.11% | # | # |
| Hemlata Mangal | 24,374 | 13.50% | # | # |
| Maheshkumar S Rajgor Partner of Dev Cotton | # | # | 34,702 | 19.22% |
| Maheshkumar S Rajgor Partner of Om Oil Industries | # | # | 68,966 | 38.19% |
| Omprakash Mangal | 18,000 | 9.97% | # | # |
| Rashmi Mangal | 34,500 | 19.11% | # | # |
| Satyakam J Bhatt | # | # | 12,357 | 6.84% |
| Vipin Prakash Mangal | 34,500 | 19.11% | # | # |
| Vasudev Keshavlal Rajgor | # | # | 12,069 | 6.68% |
| Equity Shares - Differential Voting Rights of Face Value of Rs. 10/- each: | | | | |
| Chanakya Prakash Mangal | 13,000 | 20.63% | # | # |
| Chandrgupt Prakash Mangal | 13,000 | 20.63% | # | # |
| Hemlata Mangal | 11,000 | 17.46% | # | # |
| Rashmi Mangal | 13,000 | 20.63% | # | # |
| Vipin Prakash Mangal | 13,000 | 20.63% | # | # |
| Maheshkumar S Rajgor Partner of Om Oil Industries | # | # | 63,000 | 100.00% |

- Less than 5%

Note 2 Reserves and Surplus

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| Securities Premium on Preference Shares Account | | |
| Opening Balance | - | 5,320,000 |
| Add : Securities Premium Credited on Share Issue | - | - |
| Less : Premium Utilised for Conversion of Preference Shares | - | (5,320,000) |
| Closing Balance | - | - |
| Securities Premium on Equity Shares Account | | |
| Opening Balance | 77,279,960 | - |
| Add : Securities Premium Credited on Share Issue | - | 77,279,960 |
| Less : Premium Utilised for redemption of Equity Shares | - | - |
| Closing Balance | 77,279,960 | 77,279,960 |
| Surplus in Statement of Profit and Loss | | |
| Opening Balance | 8,287,448 | 5,959,031 |
| Add: Net Profit/(Net Loss) For the Current Year | 13,778,851 | 2,336,495 |
| Less: Dividend on Equity Shares | (50,347) | (3,900) |
| Less: Dividend on Preference Shares | - | (2,800) |
| Less: Dividend Distribution Tax | (10,354) | (1,378) |
| Closing Balance | 22,005,598 | 8,287,448 |
| Per Balance Sheet | 99,285,558 | 85,567,408 |

Note 3 Deferred Tax Liabilities/Assets (Net)

Note: In view of prudence, Deferred Tax Assets is not recognised

Note 4 Other Long-Term Liabilities

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| Provision for employee benefits | | |
| Provision for Gratuity (Unfunded) | 129,005 | - |
| Per Balance Sheet | 129,005 | - |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 5 Short-Term Borrowings

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|-------------------------------|---------------------------|---------------------------|
| Secured | | |
| (a) Loans from Bank | | |
| ICICI Bank - Cash Credit | 104,601,469 | - |
| Unsecured | | |
| (a) Loans Repayable on Demand | | |
| from Intercompany Deposits | 26,153,049 | 20,068,795 |
| from Directors | 16,255,831 | 4,965,655 |
| from Directors' Relatives | 42,476,153 | 1,850,000 |
| Per Balance Sheet | 189,486,502 | 26,884,450 |

Current Year:

- 5.1 The company has created an exclusive charge in favour of ICICI Bank Limited to the extent of Rs. 700 Lakhs by way of hypothecation of the entire stock of moveable property including book debts and receivables of the company wherever located.
- 5.2 The above facilities are further collaterally secured by way of equitable mortgage of immovable property, jointly owned by the company and M/s Hindprakash Global Private Limited, property situated at Shop No 8; Ground Floor, Himalya Elanza Business Center RTO Circle, Ahmedabad.
- 5.3 The above facilities are further guaranteed in personal capacity by (i) two directors of the company and (ii) Vipin Prakash Mangal along with Hindprakash Global Private Limited.

Previous Year: Nil

Note 6 Trade Payables

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|---------------------------|---------------------------|
| Total outstanding dues of Medium, Small and Micro Enterprises (MSME) (Refer Note 23 C 9) | - | - |
| Total Outstanding Dues of Creditors other than MSME Enterprises | 254,802,559 | - |
| Current Liability for Expenses | 39,018,466 | 193,503 |
| Per Balance Sheet | 293,821,025 | 193,503 |

Note 7 Other Current Liabilities

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|-----------------------------|---------------------------|---------------------------|
| Unsecured | | |
| Other Statutory Liabilities | 3,109,932 | 884,046 |
| Other Liabilities | 114,755 | - |
| Per Balance Sheet | 3,224,687 | 884,046 |

Note 8 Short Term Provisions

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|---------------------------|---------------------------|
| Provision for employee benefits | | |
| Gratuity (Unfunded) | 27,935 | 57,621 |
| Leave Encashment (Unfunded) | 269,134 | 105,924 |
| Others | | |
| Others Provisions | - | - |
| Per Balance Sheet | 297,069 | 163,545 |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 9

Property, Plant and Equipment

| Particulars | Gross Block | | | Accumulated Depreciation | | | | Net Block | | |
|----------------------------|-------------------------------|----------------|--------------------------|--------------------------------|-------------------------------|----------------------------------|--------------------------|--------------------------------|--------------------------------|--------------------------------|
| | Balance as at 1st April, 2019 | Additions | (Disposals)/ Adjustments | Balance as at 31st March, 2020 | Balance as at 1st April, 2019 | Depreciation Charge for the Year | (Disposals)/ Adjustments | Balance as at 31st March, 2020 | Balance as at 31st March, 2020 | Balance as at 31st March, 2019 |
| A Tangible Assets | | | | | | | | | | |
| Computers | 161,913 | 215,307 | - | 377,220 | 120,512 | 66,906 | - | 187,418 | 189,802 | 41,401 |
| Furniture and Fixtures | 75,555 | 7,450 | - | 83,005 | 24,186 | 7,295 | - | 31,481 | 51,524 | 51,369 |
| Office Equipments | 198,581 | 185,677 | - | 384,258 | 103,157 | 66,102 | - | 169,259 | 214,999 | 95,424 |
| Vehicle | 45,342 | - | - | 45,342 | 18,642 | 4,312 | - | 22,954 | 22,388 | 26,700 |
| Total (A) | 481,391 | 408,434 | - | 889,825 | 266,497 | 144,615 | - | 411,112 | 478,713 | 214,894 |
| Previous Year | 481,391 | - | - | 481,391 | 187,364 | 79,133 | - | 266,497 | 214,894 | 294,027 |
| B Intangible Assets | | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - | - |
| Total (B) | - | - | - | - | - | - | - | - | - | - |
| Previous Year | - | - | - | - | - | - | - | - | - | - |
| Total (A+B) | 481,391 | 408,434 | - | 889,825 | 266,497 | 144,615 | - | 411,112 | 478,713 | 214,894 |
| Previous Year | 481,391 | - | - | 481,391 | 187,364 | 79,133 | - | 266,497 | 214,894 | 294,027 |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 10

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 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| Investment in Equity Instruments (Unquoted) | | |
| (i) of Subsidiaries | | |
| (ii) of Associates | | |
| (iii) of Others | | |
| NIL (P.Y. 3,50,001) Equity shares - Mangalam Global Enterprise Private Limited (of Rs. 10/- each Fully Paidup) | - | 49,000,140 |
| NIL (P.Y. 100) Equity shares - Sankrit Vitta Private Limited (of Rs. 10/- each Fully Paidup) | - | 1,000 |
| NIL (P.Y. 258) Equity shares - Hindprakash Tradelink Private Limited (of Rs. 10/- each Fully Paidup) | - | 800 |
| NIL (P.Y. 20) Preference Shares - Hindprakash Tradelink Private Limited (of Rs. 10/- each Fully Paidup) | - | 200 |
| A | - | 49,002,140 |
| Investment in Equity Instruments (Quoted) | | |
| (i) of Others | | |
| 17,50,005 Equity shares - Mangalam Global Enterprise Limited (of Rs. 10/- each Fully Paidup) | 49,000,140 | - |
| B | 49,000,140 | - |
| Aggregate Value of Quoted Equity Investment (C.Y. Rs. 4,90,00,140, P.Y. Nil) | | |
| Market Value of Quoted Equity Investment (C.Y. Rs. 9,40,62,769, P.Y. Nil) | | |
| Aggregate Amount of Unquoted Equity Investment (C.Y. Rs Nil, P.Y. 4,90,02,140) | | |
| Investment Property (Valued at cost less accumulated depreciation) | | |
| Cost of Land and Building as on Opening | 9,937,990 | 9,937,990 |
| Add: Addition During the Year | - | - |
| Sub Total (a) | 9,937,990 | 9,937,990 |
| Depreciation as on Opening | (275,445) | (118,014) |
| Add: Depreciation for the Year | (157,431) | (157,431) |
| Sub Total (b) | (432,876) | (275,445) |
| Net Block (a-b) style="text-align: center;"> C | 9,505,114 | 9,662,545 |
| Aggregate Value of Investment Property (C.Y. Rs. 95,05,114, P.Y. Rs. 96,62,545) | | |
| Aggregate Provision for Diminution in Value of Investment (C.Y. Rs. Nil, P.Y. Rs. Nil) | | |
| Per Balance Sheet | 58,505,254 | 58,664,685 |

Note 11

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

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| Prepaid Income Tax / MAT Credit / TDS (Net of Prov, if any) | 4,334,537 | 31,658 |
| Deposits | 348,003 | 258,003 |
| Per Balance Sheet | 4,682,540 | 289,661 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| Long Term Loans and Advances include due from | | |
| Director (Rent Deposit) | 90,000 | - |
| Other Officers of the Company | - | - |
| Firm in which any Director is Partner | - | - |
| Private Company in which Director is Director or Member | - | - |
| Total | 90,000 | - |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 12

Inventories (As Taken, Verified, Valued and Certified by the Management)

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--------------------------|------------------------|------------------------|
| Stock-in-Hand | | |
| Raw Materials | 175,671,540 | - |
| Finished Goods | 104,558,389 | - |
| Stores & Spares | 52,946,254 | - |
| Per Balance Sheet | 333,176,183 | - |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| 12.1 Value of Inventories (shown above) is exclusive of Stock / Goods in transit (Import). Corresponding liability is also not provided under the head Trade Payables. | 64,672,962 | - |
| | 64,672,962 | - |

Note 13

Trade Receivables (Unsecured and Considered Good)

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--------------------------|------------------------|------------------------|
| Over Six Months | 7,283,864 | - |
| Others | 108,515,363 | 40,560,900 |
| Per Balance Sheet | 115,799,227 | 40,560,900 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| Trade Receivables 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 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| Cash and Cash Equivalents | | |
| Cash on Hand | 98,532 | 10,330 |
| Balances with Bank in Current Account | 1,613,504 | 991,994 |
| Total Cash and Cash Equivalents | 1,712,036 | 1,002,324 |
| Other Bank Balances | | |
| Other Bank Deposits (Original Maturity more than 3 Months) | - | - |
| Total Other Bank Balances | - | - |
| Per Balance Sheet | 1,712,036 | 1,002,324 |

Note 15

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

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| Loans and Advances to related parties | | |
| Loans Given | - | 5,569,367 |
| Others | | |
| Loans to Others | 21,253,707 | - |
| Loans to Employees | 3,500 | 5,000 |
| Advance to Suppliers | 18,579,356 | 9,149,103 |
| GST Receivable | 31,680,598 | 20,977 |
| Prepaid Expenses | 2,187,568 | 23,222 |
| Other Receivables | 198,500 | 206,155 |
| Per Balance Sheet | 73,903,229 | 14,973,824 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| 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 Private Limited | - | 5,569,367 |
| Total | - | 5,569,367 |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 16 Revenue from Operations

| Particulars | 2019-20 | 2018-19 |
|---|----------------------|--------------------|
| Sale of Products | 3,258,498,804 | 345,871,786 |
| Sale of Services | 10,842,543 | - |
| Per Statement of Profit and Loss Account | 3,269,341,347 | 345,871,786 |

| Particulars | 2019-20 | 2018-19 |
|---------------------------------------|----------------------|--------------------|
| 1. Sale of Products | | |
| - Steel Scrap | 1,721,004,453 | - |
| - SS Flatbar | 1,022,017,034 | - |
| - Ferro Alloys | 222,669,046 | - |
| - Other Steel Products | 292,808,271 | - |
| - Cloths | - | 8,166,040 |
| - Dyes | - | 116,591,600 |
| - Intermediate | - | 193,879,948 |
| - Others | - | 27,234,198 |
| | 3,258,498,804 | 345,871,786 |
| 2. Sale of Services | | |
| -Manufacturing Jobwork Service Income | 10,036,048 | - |
| -Clearing & Handling Income - PCA | 432,456 | - |
| -Commission Income | 374,039 | - |
| | 10,842,543 | - |
| Total | 3,269,341,347 | 345,871,786 |

Note 17 Other Income

| Particulars | 2019-20 | 2018-19 |
|---|------------------|------------------|
| Interest Income (Refer Note 17.1 below) | 816,102 | 1,376,334 |
| Other Income - Sale of Consumable etc | 8,817,712 | - |
| Other Non-Operating Income (Net of Expenses Directly Attributable to such Income) (Refer Note 17.2 below) | 70,003 | 2,500,003 |
| Gain on Sale of Investments | 13,390 | 11,663 |
| Per Statement of Profit and Loss Account | 9,717,207 | 3,888,000 |

Note: 17.1

| | | |
|------------------------------------|----------------|------------------|
| Interest Income Comprises: | | |
| -Interest On Loans & Advances | 772,838 | 188,186 |
| -Interest Income - Investments | - | 755,205 |
| -Interest Income Trade Receivables | 43,264 | 432,943 |
| Total | 816,102 | 1,376,334 |

Note: 17.2

| | | |
|---------------------------------------|---------------|------------------|
| Other Non Operating Income Comprises: | | |
| -Management Consultancy | - | 2,500,000 |
| -Dividend Income | 70,000 | 3 |
| -Other Income | 3 | - |
| Total | 70,003 | 2,500,003 |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 18

Cost of Material Consumed (Including Cost of Traded Goods Sold)

| Particulars | 2019-20 | 2018-19 |
|---|----------------------|--------------------|
| Opening Stock of Raw Materials | - | - |
| Add : Purchases and Incidental Expenses (Net of Returns, Claims/Discount, if any) | 3,194,623,524 | 314,841,971 |
| Closing Stock of Raw Materials | (175,671,540) | - |
| Per Statement of Profit and Loss Account | 3,018,951,984 | 314,841,971 |

| Particulars | 2019-20 | 2018-19 |
|-----------------------------------|----------------------|--------------------|
| - Steel Scrap etc. (Raw Material) | 2,502,436,339 | - |
| - Ferro Alloys | 692,187,185 | - |
| - Dyes | - | 114,025,700 |
| - Intermediate | - | 174,715,451 |
| - Others | - | 26,100,820 |
| Total | 3,194,623,524 | 314,841,971 |

Value of Raw Material Consumed

| Particulars | 2019-20 | 2018-19 |
|---------------------------|----------------------|--------------------|
| Indigenous - Value | 2,881,574,803 | 314,841,971 |
| Indigenous - % | 95.45% | 100.00% |
| Imported - Value | 137,377,181 | - |
| Imported- % | 4.55% | 0.00% |
| | 3,018,951,984 | 314,841,971 |

Note 19

Changes in Inventories of Finished Goods and Work in Progress / Traded Goods

| Particulars | 2019-20 | 2018-19 |
|---|----------------------|-------------------|
| Opening Stock : | | |
| Finished Goods/Traded Goods | - | 25,014,683 |
| Work in Progress | - | - |
| Closing Stock : | | |
| Finished Goods/Traded Goods | (104,558,389) | - |
| Work in Progress | - | - |
| Per Statement of Profit and Loss Account | (104,558,389) | 25,014,683 |

Note 20

Employee Benefits Expense

| Particulars | 2019-20 | 2018-19 |
|---|-------------------|------------------|
| Salaries and Incentives | 15,923,273 | 3,444,340 |
| Contributions to Provident Fund and Other Fund | 164,819 | 62,410 |
| Provision for Gratuity and Leave Encashment | 273,765 | 168,976 |
| Staff Welfare Expenses | 464,858 | 1,042 |
| Per Statement of Profit and Loss Account | 16,826,715 | 3,676,768 |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

Note 21 Other Expenses

| Particulars | 2019-20 | 2018-19 |
|---|--------------------|------------------|
| Manufacturing Expenses | | |
| Power & Fuel | 85,470,853 | - |
| Consumption of Stores (100% Indigenous) | 132,503,885 | - |
| Contract Labour Charges | 41,226,792 | - |
| Factory Lease Rent Expense (Factory Building) | 1,907,337 | - |
| Factory Lease Rent Expense (Plant Machinery) | 5,305,436 | - |
| Freight Expense - Factory | 1,107,516 | - |
| Manufacturing Jobwork Expense | 10,294,440 | - |
| Laboratory and Testing Expense | 114,712 | - |
| Repairs And Maintenance Expense - Plant Machinery | 2,105,034 | - |
| Other Factory Expense | 2,677,661 | - |
| Administrative, Selling and Other Expenses | | |
| Bank Charges | 164,179 | 3,303 |
| Conveyance Expense | 140,694 | 58,103 |
| Consultancy Fees | 4,506,967 | 727,325 |
| Legal Expense | 614,113 | - |
| Other Office Expenses | 500,841 | 618,663 |
| Payment To Auditors | 175,000 | 100,000 |
| Printing & Stationery Expenses | 163,662 | 10,199 |
| Rates & Taxes | 2,400 | 6,850 |
| Repairs And Maintenance Expense - Others | 596,277 | 96,230 |
| Office Lease Rent Expense | 621,084 | 121,000 |
| Telephone, Postage & Courier Expenses | 90,542 | 15,417 |
| Traveling Expenses | 1,280,449 | 18,976 |
| Business Promotion Expenses | 2,639,574 | 48,721 |
| Freight Outward & Loading Unloading Expenses | 20,336,467 | 43,943 |
| Sales Commission Expenses | 3,227,753 | - |
| Other Selling Expenses | 13,688 | 1,015 |
| Prior Period Items | - | 2,500 |
| Per Statement of Profit and Loss Account | 317,787,356 | 1,872,245 |

Details of Prior Period Items

| Particulars | 2019-20 | 2018-19 |
|-----------------------------------|----------|--------------|
| Prior Period Expenses | - | 2,500 |
| Prior Period Income | - | - |
| Total (Net Income)/Expense | - | 2,500 |

Details of Payment to Auditors

| Particulars | 2019-20 | 2018-19 |
|---------------------------------------|----------------|----------------|
| For Audit Fees | 175,000 | 75,000 |
| For Others (Including Tax Audit Fees) | - | 25,000 |
| Total | 175,000 | 100,000 |

Note 22 Finance Costs

| Particulars | 2019-20 | 2018-19 |
|---|-------------------|----------------|
| Interest Expense : | | |
| On Borrowings | | |
| - From Banks | 2,873,858 | - |
| - From Others | 7,781,503 | 764,541 |
| On Others | 60,152 | 6,790 |
| On Income tax Expense | 62,000 | - |
| Other Borrowing Cost | 340,890 | - |
| Per Statement of Profit and Loss Account | 11,118,403 | 771,331 |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

NOTE: 23

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF STANDALONE 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 currently engaged in activity of manufacturing of steel products and dealing/trading of steel 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) PROPERTY, PLANT AND EQUIPMENT:

All Property, Plant and Equipment (PPE) 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 upto the balance sheet date in case of qualifying asset and is adjusted for Input Tax Credit availed of.



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

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 PPE 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. Useful life of Mobile Instruments is taken as 3 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.



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

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, 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.

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.

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.



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

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.

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.



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

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.

(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.



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

C) OTHER NOTES FORMING PART OF STANDALONE 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 Payables, 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.
- Exchange rate difference (Net):

| Sr # | Adjusted to | Net Gain (Net Loss) | |
|------|----------------------|---------------------|---------------|
| | | Current Year | Previous Year |
| a | Purchase of Material | (9,28,095) | (39,83,762) |

- The outstanding balances at year end of the assets and liability denominated in foreign currency and foreign currency derivative transactions:

| Particulars | Foreign Currency | Current Year | | Previous Year | |
|---------------------------------|------------------|----------------------------|--------------------|----------------------------|---------------|
| | | Amount in Foreign Currency | Amount in INR | Amount in Foreign Currency | Amount in INR |
| I Assets/Advances to suppliers | USD | 1,84,899 | 1,38,90,441 | - | - |
| II Liabilities/ Trade Payables | USD | 4,13,095 | 3,11,41,520 | - | - |
| Hedge by Derivative Contracts | - | - | - | - | - |
| Net Un-hedge Liabilities | USD | 2,28,196 | 1,72,51,079 | - | - |

- VAT / CST assessment are completed up to Financial Year 2017-18. GST assessment are pending from Financial Year 2017-18.
- Other Money for which the company is contingently liable: Other claims against company not acknowledged as debt - Nil (Previous Year Nil).
- Directors Remuneration:

| | Current Year | Previous Year |
|----------------------------------|------------------|---------------|
| | Rupees | Rupees |
| Remuneration | 46,66,666 | - |
| Provision for Bonus/ Gratuity/PL | - | - |
| Total | 46,66,666 | - |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

9. Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2019-20, 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.

10. Foreign Currency Transactions

| Particulars | CURRENT YEAR Rupees | PREVIOUS YEAR Rupees |
|---|---------------------|----------------------|
| A FOB Value of Export. | - | - |
| B CIF Value of Imports: | | |
| Direct Import of Raw Material/ Traded Goods (paid in Foreign Currency Terms) (See note below) | 14,64,55,839 | 6,59,56,078 |
| High seas Purchases of Imported Raw Material/ Traded Goods (paid in Rupee Terms) | 2,40,57,303 | - |
| C Expenditure in Foreign Currency | 8,67,592 | - |
| 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).



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

11. 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) | 1,74,446 | 78,016 |
| 2. Provident & Other Fund (Defined Contribution Plan) | 1,64,819 | 62,410 |

(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 | <u>Changes in Present Value of Benefit Obligations</u> | | |
| | Present value of Benefit Obligation (Opening) | 57,621 | - |
| | Current Service Cost | 93,685 | 57,621 |
| | Interest Cost | 2,477 | - |
| | Benefits Paid | - | - |
| | Actuarial losses (gains) | 3,157 | - |
| | Present value of Benefit Obligation (Closing) | 1,56,940 | 57,621 |
| II | <u>Details of Experience adjustment on plan assets and liabilities</u> | | |
| | Experience adjustment on plan assets | - | - |
| | Experience adjustment on plan liabilities | - | - |
| III | <u>Bifurcation of Present Value of Benefit Obligation</u> | | |
| | Current - Amount due within one year | 27,935 | - |
| | Non-Current - Amount due after one year | 1,29,005 | 57,621 |
| | Total | 1,56,940 | 57,621 |
| IV | <u>Plan Assets</u> | Nil | - |
| V | <u>Assets Category of Plan Assets</u> | Nil | - |
| VI | <u>Amounts recognized in Balance Sheet and Statement of Profit and Loss</u> | | |
| | Present Value of Benefit Obligation (Closing) | 1,56,940 | 57,621 |
| | Fair Value of Plan Assets (Closing) | - | - |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

| | | | |
|------------|--|---|---|
| | Net Liability / (Asset) recognized in Balance Sheet | 1,56,940 | 57,621 |
| | Current Service Cost | 93,685 | 57,621 |
| | Interest Cost | 2,477 | - |
| | Expected Return on Plan Assets | 3,157 | - |
| | Expenses recognized in Statement of Profit and Loss | 99,319 | 57,621 |
| VII | <u>Assumptions</u> | | |
| | Discount Rate | 6.800% | 7.346% |
| | Salary Escalation Rate | 7.000% | 8.330% |
| | Retirement Age | 60 | 70 |
| | Attrition Rate | See Note 1 | See Note 1 |
| | Mortality Rate | Indian Assured Lives Mortality (2006-08) Ult. | Indian Assured Lives Mortality (2006-08) Ult. |

Note 1: 5% at younger ages and reducing to 1% at older ages according to graduated scale.

12. 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) | Mr. Chanakya Prakash Mangal Mr. Chandragupt Prakash Mangal |
| f) Enterprise over which Key Management Personnel exercise significant influence | M/s. Mangalam Global Enterprise Limited M/s. Hindprakash Castor Derivatives Private Limited M/s. Mangalam Saarloh Private Limited M/s. Ecofine Colourchem Private Limited (upto 14-02-20) M/s. ECS Environment Private Limited M/s. Shishak Exim LLP M/s. Nitex Enterprise LLP |
| g) Relative of the Key Management Personnel | Omprakash T Mangal, Vipin Prakash Mangal, Vipin Prakash HUF, Hemlata O Mangal, Rashmi V Mangal |

(Related party relationship is as identified by the company)



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

| Particulars | Enterprise over which KMP exercise Significant Influence | | Key Management Personnel & Relatives | | Total Amount in Rupees | |
|---|--|---------------|--------------------------------------|---------------|------------------------|---------------|
| | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| Dividend Paid - Equity | - | - | 50307 | 3860 | 50307 | 3860 |
| Dividend Paid - Preference | - | - | - | 2800 | - | 2800 |
| Interest Paid | - | - | 4767586 | - | 4767586 | - |
| Lease Rent Paid (Excl. GST) | - | 110000 | 540000 | 11000 | 540000 | 121000 |
| Salary Paid | - | - | 10733332 | 1800000 | 10733332 | 1800000 |
| Loan Taken | - | - | 154325500 | 10215655 | 154325500 | 10215655 |
| Loan Repayment | - | - | 106700000 | 5500000 | 106700000 | 5500000 |
| Rent Deposit Given | - | - | 90000 | - | 90000 | - |
| Outstanding as at Closing | | | | | | |
| Loan Taken | - | - | 58731984 | 6815655 | 58731984 | 6815655 |
| Rent Deposit | - | - | 90000 | - | 90000 | - |
| Guarantee Given on behalf of the company to the Bankers | - | - | 70000000 | - | 70000000 | - |

Note: Transaction when the related party relationship exists at the time of transaction took place are reported here above.

Material Related Party Transactions: -

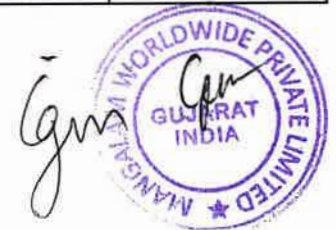
| Particulars | Current Year | Previous Year |
|-----------------------------------|--------------|---------------|
| Dividend Paid - Equity | | |
| Chanakya Prakash Mangal | 9,938 | 730 |
| Chandragupt Prakash Mangal | 9,937 | 680 |
| Hemlata O Mangal | 7,502 | 410 |
| Omprakash Vipin Prakash HUF | - | 360 |
| OPVP Mangal HUF | - | 360 |
| Rashmi V Mangal | 10,117 | 460 |
| Vipin Prakash Mangal | 9,933 | 500 |
| Vipin Prakash HUF | 2,880 | 360 |
| Dividend Paid - Preference | | |
| Chanakya Prakash Mangal | - | 700 |
| Chandragupt Prakash Mangal | - | 700 |
| Rashmi V Mangal | - | 700 |
| Vipin Prakash Mangal | - | 700 |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

| | | |
|--------------------------------------|--------------|-----------|
| Interest Paid | | |
| Chanakya Prakash Mangal | 4,41,537 | - |
| Chandragupt Prakash Mangal | 3,25,324 | - |
| Hemlata O Mangal | 71,551 | - |
| Om Prakash Mangal | 71,551 | - |
| Rashmi V Mangal | 2,94,224 | - |
| Vipin Prakash Mangal | 35,63,399 | - |
| Lease Rent Paid(Excl. GST) | | |
| Chanakya Prakash Mangal | 5,40,000 | - |
| Rashmi V Mangal | - | 11,000 |
| Mangalam Global Enterprise Pvt. Ltd. | - | 1,10,000 |
| Salary Paid | | |
| Chanakya Prakash Mangal | 18,33,333 | - |
| Chandragupt Prakash Mangal | 28,33,333 | - |
| Om Prakash Mangal | 12,00,000 | 9,00,000 |
| Rashmi V Mangal | 18,33,333 | - |
| Vipin Prakash Mangal | 30,33,333 | 9,00,000 |
| Loan Taken | | |
| Chanakya Prakash Mangal | 51,00,000 | 49,15,655 |
| Chandragupt Prakash Mangal | 1,10,00,000 | 20,50,000 |
| Hemlata O Mangal | 7,00,000 | - |
| Om Prakash Mangal | 7,00,000 | - |
| Rashmi V Mangal | 8,00,500 | 17,00,000 |
| Vipin Prakash Mangal | 13,60,25,000 | 15,50,000 |
| Loan Repayment | | |
| Chanakya Prakash Mangal | 35,00,000 | 30,00,000 |
| Chandragupt Prakash Mangal | 20,00,000 | - |
| Vipin Prakash Mangal | 10,12,00,000 | 25,00,000 |
| Rent Deposit Given | | |
| Chanakya Prakash Mangal | 90,000 | - |
| Outstanding as at Closing | | |
| Loan Taken | | |
| Chanakya Prakash Mangal | 49,13,039 | 29,15,655 |
| Chandragupt Prakash Mangal | 1,13,42,792 | 20,50,000 |
| Hemlata O Mangal | 7,64,396 | - |



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

| | | |
|---|-------------|-----------|
| Om Prakash Mangal | 7,64,396 | - |
| Rashmi V Mangal | 27,65,302 | 17,00,000 |
| Vipin Prakash Mangal | 3,81,82,059 | 1,50,000 |
| Rent Deposit | | |
| Chanakya Prakash Mangal | 90,000 | - |
| Gurantee Given on behalf of the company to the Bankers | | |
| Chanakya Prakash Mangal } | | |
| Chandragupt Prakash Mangal } | 7,00,00,000 | - |
| Vipin Prakash Mangal } | | |

13. Disclosure requirement as per AS 19: Leases :

Operating Lease taken (as lessee):

| Name of Assets | 2019-20 | 2018 - 19 |
|---|-------------|-----------|
| Future minimum lease payments | | |
| Not letter than 1 year | 1,88,82,700 | Nil |
| Later than 1 year and not later than 5 years | 7,08,53,108 | Nil |
| Later than 5 years | 1,90,95,600 | Nil |
| Rent Expense Recognised in Profit and Loss Account (On Straight Line Basis) | 78,33,857 | 1,21,000 |
| Contingent Rent recognised during the year | Nil | Nil |

Details of major agreements outstanding on 31-03-2020:

- (1) The company has entered into operating lease agreement wef 10/12/2019 for land, building, Plant and Machinery etc, to manufacture stainless steel products etc. situated at Chandrapur, Taluka Halol, Panchmahal, Gujarat. The lease is non-cancelable for a total period of 10 years for land /building and for a total period of 5 years for plant and machinery, without escalation clause.
- (2) The company has entered into operating lease agreement wef 10/12/2019 for land, building, Plant and Machinery etc, to manufacture of stainless steel and its allied products etc. situated at Changodar, Ahmedabad, Gujarat. The lease of land/building is non-cancelable for a total period of 10 years without escalation clause. The lease of plant and machinery is for a period of 364 days which can be extended for further period of 1 year as per mutual understanding.
- (3) The company has entered into operating lease agreement wef 01/04/2019 for Office premises situated at Ahmedabad. The lease is non-cancelable for a total period of 5 years with escalation clause.



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

14. Earning per Equity Share:

| | CURRENT YEAR Rupees | PREVIOUS YEAR Rupees |
|--|---------------------------|----------------------------|
| a) Profit available for equity share holders | 1,37,78,851 | 23,36,495 |
| b) Weighted average number of equity shares outstanding | 2,01,334 | 20,496 |
| c) Basic and Diluted Earnings per Share in rupees (Face value of Rs 10/-each) | 68.44 | 114.00 |

15. Dividend:

| Dividend on declared and paid during the year (*): | 2019-20 | 2018-19 |
|--|---------|---------|
| for Normal Voting Rights equity shares @ 0.20 per share relating to FY 2018-19 (@ 0.20 per share relating to FY 17-18) | 30,187 | 3,900 |
| for Differential Voting Rights equity shares @ 0.40 per share relating to FY 18-19 (NA relating to FY 17-18) | 20,160 | NA |
| For Preference share NA relating to FY 2018-19(@ 1% relating to FY 17-18) | NA | 2,800 |
| Dividend Distribution Tax on above | 10,354 | 1,378 |

(*) in proportion of paid up value of shares

| Dividend Proposed relating to FY 2019-20(*): | |
|---|--------|
| for Normal Voting Rights equity shares @ 0.20 per share | 30,187 |
| for Differential Voting Rights equity shares @ 0.40 per share | 20,160 |

(*) in proportion of paid up value of shares

Proposed dividend on equity shares 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. The proposed dividend is calculated based on relevant share capital as on 31st March 2020. The actual dividend amount will be dependent on the relevant share capital outstanding as on the record date.

16. Disclosure under section 186(4) – Loans given for the purpose of utilizing in business activity (outstanding balance as on 31.03.2020): Ecofine Colourchem Private Limited Rs 61,70,859/- (PY Rs 55,69,367/-), Krishna Kunj Developers Private Limited Rs 1,50,82,849/- (PY Rs Nil), Kusum Madhukar Tamgadge Rs Nil (PY Rs Nil).

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



MANGALAM WORLDWIDE PRIVATE LIMITED

24th Annual Report 2019-20

18. As the Company's business activities fall within a single primary business segment and in the opinion of the management there does not exist a separate reportable geographical segment, the disclosure requirements of Accounting Standard 17 - "Segment Reporting", issued by the Institute of Chartered Accountants of India are not applicable.

19. 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 standalone 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 Prakash Mangal
(Director)

DIN: 06714256



Chandragupt Prakash Mangal
(Director)

DIN: 07408422

PLACE: AHMEDABAD
DATE: 23-09-2020

