

MWL/CS/NSE/2022-23/17

Date: 29th September, 2022

To,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai- 400 051, Maharashtra.

Company Symbol: MWL (EQ), ISIN: INE0JYY01011

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

In continuation of our letter dated 13th September, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that pursuant to Hon'ble NCLT Order dtd 26th July, 2022 and as per approved Resolution Plan, the Company has made entire payment of Rs. 6.35 Crore and the last payment was made on 28th September, 2022. Hence, the Scheme of Amalgamation (a part of Resolution Plan) has become effective from 28th September, 2022 with effect from appointed date i.e. date of Hon'ble NCLT Order - 26th July, 2022 and Vicor Stainless Private Limited ('VSPL') has been merged/amalgamated with Mangalam Saarloh Private Limited ('MSPL'), a subsidiary company of Mangalam Worldwide Limited (MWL). Accordingly, VSPL ceased to be Wholly Owned Subsidiary of MWL and stands dissolved.

The Amalgamation of VSPL with MSPL is effective from 28th September, 2022 and operative from appointed date i.e. Date of Hon'ble NCLT Order - 26th July, 2022.

The details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the said Regulations regarding 'Amalgamation of VSPL with MSPL' and 'Cessation of VSPL as Wholly Owned Subsidiary of MWL' are attached as 'Annexure - A' and 'Annexure - B', respectively.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,
For, Mangalam Worldwide Limited

Fageshkumar R. Soni
Company Secretary & Compliance Officer
Membership No.: F8218



Encl: As above

Mangalam Worldwide Limited

(Formerly known as Mangalam Worldwide Private Limited)

(CIN: L27100GJ1995PLC028381)

Regd. Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)

Tel: +91 79 61615000 (10 Lines) Email: info@groupmangalam.com Website: www.mangalamsaarloh.com

સ્વદેશી ઉત્પાદનોનો ઉપયોગ કરો

Annexure – A

Intimation required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Amalgamation of Vicor Stainless Private Limited ('VSPL' / Transferor Company'), a Wholly Owned Subsidiary Company of MWL with Mangalam Saaroh Private Limited ('MSPL' / 'Transferee Company'), a Subsidiary Company of MWL.

| Sr. No. | Particulars | Details |
|---------|---|---|
| (a) | name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.; | <p>Mangalam Worldwide Limited ('MWL') submitted Resolution Plan alongwith the Scheme of Amalgamation in the matter of Vicor Stainless Private Limited ('VSPL' / 'Transferor Company'), a Company under Corporate Insolvency Process ('CIRP').</p> <p>As per said Resolution Plan and Scheme of Amalgamation, VSPL would be merged with Mangalam Saaroh Private Limited ('MSPL' / 'Transferee Company'), a Subsidiary Company of MWL, from effective date with effect from Appointed Date.</p> <p>VSPL - having installed rolling capacity 90,000 MT/p.a. of SS Flat bars.</p> <p>The total turnover for financial year 2021-22 was Rs. Nil.</p> |
| (b) | Whether the acquisition would fall within related party transaction? If yes, whether the same is done at "arms length". | Acquisition is as per approved Resolution Plan. |
| (c) | Area of business of entity(ies) | Steel Industry - Rolling Mill SS Flat Bars |
| (d) | Rational for amalgamation/merger | To Acquire units in similar line of business / industry and therefore in order to consolidate the operations of both the companies by way of amalgamation which will lead to a more efficient utilization of capital, administrative and operations rationalization and promote organization efficient. |
| (e) | In case of cash consideration – amount or otherwise share exchange ratio | 1 equity share of MSPL will be issued for every 1 equity share held by the shareholder of VSPL |
| (f) | Brief details of change in shareholding pattern (if any) of listed entity. | There is no change in shareholding pattern of MWL. |

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Annexure – B

Intimation required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Dissolution of Vicor Stainless Private Limited ('VSPL'), and Cessation of VSPL a Wholly Owned Subsidiary of MWL:

| Sr. No. | Particulars | Details |
|---------|---|---|
| (a) | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year | <p>Mangalam Worldwide Limited ('MWL') submitted Resolution Plan alongwith the Scheme of Amalgamation in the matter of Vicor Stainless Private Limited ('VSPL'), a Company under Corporate Insolvency Process ('CIRP').</p> <p>VSPL had issued a fresh equity shares of Rs. 25.00 lakhs to MWL on 12th September, 2022 and became a Wholly Owned Subsidiary of MWL. Hence, there was no contribution of VSPL in the consolidated financial statement of the Company for the ended at 31st March, 2022.</p> <p>Further, the Company has made entire payment to respective stakeholders as per Resolution Plan and last payment was made on 28th September, 2022. Hence, as per approved Resolution Plan, VSPL has been amalgamated with Mangalam Saarloh Private Limited (MSPL), a subsidiary company of MWL from 28th September, 2022 with effect from appointed date i.e. Date of Hon'ble NCLT Order – 26th July, 2022 and it was dissolved.</p> |
| (b) | Date on which the agreement for sale has been entered into | <p>Not Applicable.</p> <p>As dissolution of VSPL is as per approved Resolution Plan and Scheme of Amalgamation.</p> |
| (c) | The expected date of completion of sale/disposal | <p>Not Applicable.</p> <p>VSPL has been dissolved with effect from 28th September, 2022</p> |
| (d) | Consideration received from such sale/disposal | <p>Upon amalgamation of VSPL with MSPL, MSPL will issue 2,50,000 Equity shares (i.e. 1 equity share of MSPL for every 1 equity share of VSPL held by the Company)</p> |
| (e) | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof | <p>As per Resolution Plan, VSPL has been amalgamated / merged with MSPL, a Subsidiary Company of MWL.</p> |
| (f) | whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length | <p>Dissolution of VSPL is as per approved Resolution Plan and Scheme of Amalgamation.</p> |
| (g) | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale | <p>Not Applicable.</p> |

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