

MWL/CS/NSE/2022-23/40

Date: 24<sup>th</sup> February, 2023

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

Dear Sir/Madam,

In continuation of our earlier letter dated 22<sup>nd</sup> December, 2022 and pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') approved the resolution plan submitted in the matter of H.M. Industrial Private Limited (HMIPL), alongwith the Composite Scheme of Arrangement, by Mangalam Global Enterprise Limited, a group company, vide their order dated 20<sup>th</sup> September, 2022.

As per Scheme of Arrangement, Steel division of HMIPL would be demerged and vested with and into Mangalam Worldwide Limited ('MWL') and; HMIPL and the rest business (i.e. Agri Division) would be amalgamated into Mangalam Global Enterprise Limited ('MGEL') with effect from the completion of payment as per resolution plan and operative with effect from Appointed date (i.e. 20<sup>th</sup> September, 2022 – Date of Hon'ble NCLT Order).

As per approved Resolution Plan and pursuant to Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') order dated 21<sup>st</sup> February, 2023 published on their website, the entire payment of Rs. 3251.25 Lakhs has been made (Rs. 2151.25 Lakhs by MWL and Rs. 1100 Lakhs by MGEL) as per Resolution plan and the last payment was made on 24<sup>th</sup> February, 2023. Therefore, the Composite Scheme of Arrangement forming part of said Resolution Plan has become effective from 24<sup>th</sup> February, 2023 (i.e. the effective date) with effect from 20<sup>th</sup> September, 2022. Accordingly, the Steel Division of H.M. Industrial Private Limited has been demerged and vested with and into Mangalam Worldwide Limited with effect from 20<sup>th</sup> September, 2022 (i.e. Appointed date).

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 is attached as 'Annexure – A'.

Kindly take this on your record.

Thanking You,

Yours Faithfully,  
For, Mangalam Worldwide Limited



Fageshkumar R. Soni  
Company Secretary and Compliance Officer  
Mem. No.: F8218

**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- 380 009, Gujarat (INDIA) Tel: +91 79 61615000 (10 Lines) Email: [info@groupmangalam.com](mailto:info@groupmangalam.com) Website: [www.mangalamsaarloh.com](http://www.mangalamsaarloh.com)

Annexure – A

Intimation required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: With regard to Demerger of Steel Division of HMIPL and to be merged into MWL – Acquisition:

| Sr. No. | Particulars   | Details   |
|---------|---|---|
| (a)     | Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.            | H.M. Industrial Private Limited ('HMIPL'), Kapadvanj - Steel Division of Manufacturing of Stainless steel seamless Pipes & Tubes and ERW Pipes has been demerged and vested with and into Mangalam Worldwide Limited.<br><br>Total turnover for financial year 2020-21 : NIL as The Company was under Corporate Insolvency Resolution Process (CIRP). |
| (b)     | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | No. As the Steel Division of HMIPL has been demerged as per approved Resolution Plan.   |
| (c)     | Area of business of the entity(ies);  | Steel Industry - manufacturing of Stainless Steel Pipes & Tubes and Electric Resistance Welded (ERW) Pipes.   |
| (d)     | Rationale for amalgamation/ merger  | As it is similar line of industry / business and therefore, in order to consolidate the operations of Mangalam Worldwide Limited and HMIPL by way of demerger / amalgamation will lead to a more effective utilization of capital, administrative and operational rationalization and promote organizational efficiencies.                            |
| (e)     | In case of cash consideration – amount or otherwise share exchange ratio  | As per resolution plan, the cost of acquisition of Steel Division of HMIPL is Rs. 2151.25 Lakhs.<br><br>Further, upon approval of the Resolution Plan all rights of the existing shareholders stand cancelled and the existing paidup share capital shall stand reduced to NIL from the effective date.   |
| (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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