

MWL/CS/NSE/2023-24/12

Date: 25<sup>th</sup> April, 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

Subject: Outcome of Board Meeting held today i.e. Tuesday, 25<sup>th</sup> April, 2023 – Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at the meeting held today i.e. 25<sup>th</sup> April, 2023 has *inter alia* considered and approved the Scheme of Amalgamation of Mangalam Saarloh Private Limited (“Transferor Company”) with the Company and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with rules made thereunder (“Scheme”), subject to required statutory and regulatory approvals.

Further, pursuant to the proposed Scheme, Equity shares of the Company shall be issued to the existing shareholders (other than the Company) of the Transferor Company, In accordance with the Share exchange Ratio. The equity shares so issued will be listed on the National Stock Exchange of India Limited (“NSE”).

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’.

The meeting was commenced at 7:00 P.M. and concluded at 8:00 P.M.

Kindly take this information 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](mailto:info@groupmangalam.com) Website: [www.mangalamsaarloh.com](http://www.mangalamsaarloh.com)

**Intimation required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: With regard to Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL) with Mangalam Worldwide Limited (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><b>Mangalam Saarloh Private Limited (Transferor Company)</b></p> <p>Financials as per latest Audited financial statement for the year ended on 31<sup>st</sup> March, 2023:</p> <p>Total Assets: <u>Rs. 1453.58 Lakhs</u></p> <p>Networth: <u>Rs. 1136.60 Lakhs</u></p> <p>Turnover: <u>Rs. 67.74 Lakhs</u></p> <p><b>Mangalam Worldwide Limited (Transferee Company)</b></p> <p>Financials as per latest Audited financial statement for the year ended on 31<sup>st</sup> March, 2023:</p> <p>Total Assets: Rs. 24,781.11 Lakhs</p> <p>Networth: Rs. 12770.01 Lakhs</p> <p>Turnover: Rs. 64,448.48 Lakhs</p>
(b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Yes. Mangalam Saarloh Private Limited is 60% subsidiary of Mangalam Worldwide Limited and hence, both the companies involved in the transaction are related parties to each other.</p> <p>However, in terms of General Circular No. 30/2014 dated 17<sup>th</sup> July, 2014 issued by Ministry of Corporate Affairs, the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013, will not attract the requirements of Section 188 of the Act.</p> <p>MWL being listed on SME Emerge on NSE, the provisions of Regulation 23 of SEBI LODR Regulations, 2015 relating to related party transaction are not applicable.</p> <p>The consideration for the amalgamation is being discharged on an "arm's length" basis.</p>
(c)	Area of business of the entity(ies):	<p><b>Mangalam Saarloh Private Limited:</b></p> <ul style="list-style-type: none"> <li>- Steels, Ferrous and Non-ferrous Metals, alloys, iron, Steel Scraps, textile machineries and accessories</li> </ul>

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		<p><b>Mangalam Worldwide Limited:</b></p> <ul style="list-style-type: none"> <li>- Steels, Stainless and Special Steels, Alloys and Steel Scraps and trading in commodities</li> </ul>
(d)	Rationale for amalgamation/merger	<ol style="list-style-type: none"> <li>1. The Transferor Company and Transferee Company are part of the same business group and as the Transferor Company and Transferee Company are identical in similar business, it is proposed to consolidate the activities of these Companies by way of amalgamation of Transferor Company with Transferee Company</li> <li>2. The Transferee Company acquired control of the business of the Transferor Company with effect from 9<sup>th</sup> November, 2020 by acquiring majority of equity shares of the Transferor Company.</li> <li>3. As the Transferor Company and Transferee Company operates in related business, the amalgamation will consolidate the business of these Companies in a single entity resulting in operational efficiencies, cost competitiveness and business synergies</li> <li>4. The proposed amalgamation would result in the following benefits to the Transferor Company and the Transferee Company, their respective shareholders and creditors and will be in long-term interest of customers, employees and other stakeholders             <ol style="list-style-type: none"> <li>(a) Synergies of operations, inter alia, optimization of supply and distribution network and costs;</li> <li>(b) Integration of business thereby providing impetus to the overall growth;</li> <li>(c) Concentrated management focus and improved organisational capability;</li> <li>(d) Integrated, rationalised and streamlined management structure of the merged business;</li> <li>(e) Strengthening of financial position with increased capital base;</li> <li>(f) Facilitate inter transfer of resources and optimum utilisation of assets;</li> <li>(g) Pooling of Management and Administration to result in saving of costs;</li> <li>(h) Avoiding duplication of administrative functions, reduction in multiplicity of legal and regulatory compliances;</li> <li>(i) Synchronizing of efforts to achieve uniform corporate policy;</li> </ol> </li> <li>5. The Transferee Company has taken on lease the Plant &amp; Machinery and Building of Transferor Company for operational purposes. The Amalgamation would reduce the legal formalities like approval at various levels in company administration.</li> </ol>

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(e)	In case of cash consideration – amount or otherwise share exchange ratio	<p>There is no cash consideration involved in the Scheme.</p> <p>The Company will issue equity shares to the shareholders of the Transferor Company (other than itself towards the equity shares held by it in the Transferor Company) as per the below share swap ratio, on amalgamation.</p> <p>245 (Two Hundred Forty-Five) fully paid up equity shares of Rs. 10/- each, for every 100 (Hundred) fully paid-up equity shares of Rs. 10/- of the Transferor Company (“Share Swap Ratio”).</p> <p>The Share Swap Ratio is arrived on the basis of Valuation Report dated 25<sup>th</sup> April, 2023 issued by M/s. Maitri Valuation LLP (Reg. No.: IBBI Reg. No. – IBBI/RV-E/11/2023/184) Independent Registered Valuer, describing the methodology adopted by them in arriving at the Share Swap Ratio.</p> <p>Beeline Capital Advisors Private Limited, an Independent SEBI registered (Category - I) Merchant Banker, has issued fairness opinion stating that the Share Swap Ratio determined under the Valuation Report is fair from a financial point of view.</p>																																																								
(f)	Brief details of change in shareholding pattern (if any) of listed entity	<p>Details of Change in Shareholding pattern (Pre &amp; Post of Amalgamation) of the Company will be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Sr. No</th> <th rowspan="2">Particular</th> <th colspan="2">Pre-Shareholding *</th> <th colspan="2">Post-Shareholding *</th> </tr> <tr> <th>No. of Equity Shares</th> <th>% of Holding</th> <th>No. of Equity Shares</th> <th>% of Holding</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Promoter</td> <td>15674274</td> <td>63.97</td> <td>16183874</td> <td>64.71</td> </tr> <tr> <td>2.</td> <td>Public</td> <td>8826400</td> <td>36.03</td> <td>8826400</td> <td>35.29</td> </tr> <tr> <td colspan="2" style="text-align: center;"><b>Total</b></td> <td><b>24500674</b></td> <td><b>100.00</b></td> <td><b>25010274</b></td> <td><b>100.00</b></td> </tr> </tbody> </table> <p>* The Company has allotted 52,00,000 convertible warrants on 06<sup>th</sup> April, 2023. The Share Capital of the Company will be changed upon conversion of said warrants into equity shares.</p> <p><u>Considering Full conversion of Convertible Warrants (within 18 months from the date of allotment of such warrants at the option of warrant holders):</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Sr. No</th> <th rowspan="2">Particular</th> <th colspan="2">Pre-Shareholding</th> <th colspan="2">Post-Shareholding considering full conversion of warrants</th> </tr> <tr> <th>No. of Equity Shares</th> <th>% of Holding</th> <th>No. of Equity Shares</th> <th>% of Holding</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Promoter</td> <td>15674274</td> <td>63.97</td> <td>21183874</td> <td>70.12</td> </tr> <tr> <td>2.</td> <td>Public</td> <td>8826400</td> <td>36.03</td> <td>9026400</td> <td>29.88</td> </tr> <tr> <td colspan="2" style="text-align: center;"><b>Total</b></td> <td><b>24500674</b></td> <td><b>100.00</b></td> <td><b>30210274</b></td> <td><b>100.00</b></td> </tr> </tbody> </table>	Sr. No	Particular	Pre-Shareholding *		Post-Shareholding *		No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding	1.	Promoter	15674274	63.97	16183874	64.71	2.	Public	8826400	36.03	8826400	35.29	<b>Total</b>		<b>24500674</b>	<b>100.00</b>	<b>25010274</b>	<b>100.00</b>	Sr. No	Particular	Pre-Shareholding		Post-Shareholding considering full conversion of warrants		No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding	1.	Promoter	15674274	63.97	21183874	70.12	2.	Public	8826400	36.03	9026400	29.88	<b>Total</b>		<b>24500674</b>	<b>100.00</b>	<b>30210274</b>	<b>100.00</b>
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