



MANGALAM WORLDWIDE LIMITED

(Formerly known as Mangalam Worldwide Private Limited)
(CIN: L27100GJ1995PLC028381)

TRANSCRIPT OF THE 27TH ANNUAL GENERAL MEETING OF MANGALAM WORLDWIDE LIMITED (FORMERLY KNOWN AS MANGALAM WORLDWIDE PRIVATE LIMITED) ("THE COMPANY") HELD ON SATURDAY, 15TH JULY, 2023 AT 2:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM").

Mr. Fageshkumar R. Soni - Company Secretary & Compliance Officer:

A very good afternoon to all of you. I, Fageshkumar R. Soni, Company Secretary & Compliance Officer of Mangalam Worldwide Limited, welcome you all to the 27th Annual General Meeting (AGM) of the Company. On behalf of the Board of Directors of the Company, I thank you all for joining us today at the 27th AGM, virtually.

Now, I would like to introduce the Board of Directors, Members of Promoter Group, Statutory Auditors and Secretarial Auditor of the Company, present in the Meeting.

Today, we have with us our respected Chairman Sir, Shri Vipin Prakash Mangal, our Managing Directors, Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal, Mrs. Rashmi Mangal, Member of Promoter Group, Mrs. Sarika Sachin Modi, Independent Director and Chairperson of Stakeholders Relationship Committee, Mrs. Pritu Gupta, Independent Director and Mr. Mohit Kailash Agrawal, Whole Time Director and Chief Financial Officer of the Company.

Due to health issue, Mr. Anilkumar Shyamlal Agrawal, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee, is unable to attend the AGM. He authorized Mrs. Pritu Gupta, a Member of Audit Committee and Nomination and Ruminaton Committee, to attend the AGM, on his behalf.

Mr. Keyur Shah, Proprietor of Keyur Shah & Co., Statutory Auditors and Mr. Sparsh M. Gupta, Proprietor of M/s. Sparsh Gupta & Co., Secretarial Auditor as well as the Scrutinizer for the e-voting process for this AGM are also available here.

The necessary quorum being present, with the permission of Chairman Sir, we declare that the meeting is in order and we may proceed with meeting.

The Register of Directors' and Key Managerial Personnel, Register of Contracts, Auditor's Report and Secretarial Audit Report etc. are available for inspection in electronic form. Members may inspect the same by requesting the Company at cs.mwpl@groupmangalam.com.

Pursuant to the provisions of Companies Act, 2013, SEBI Regulations and the MCA and SEBI Circulars, the 27th AGM is being held through Video Conferencing/Other Audio-Visual Means.

Your Company has availed the facility from Link Intime India Private Limited for attending this AGM and e-voting (including remote e-voting) to the Shareholders of the Company for the businesses to be transacted at this AGM.

Pursuant to MCA & SEBI Circulars, facility to appoint a proxy to attend and cast vote for a member is not available for this AGM.



The attendance of the Members who are attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.

The facility of participation at the AGM through VC is being made available on first come first served basis.

The members who are attending the AGM and who have not cast their vote through remote e-voting prior to the date of AGM shall be able to exercise their votes during the AGM. The Facility for e-voting is made available during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again.

The remote e-voting was commenced on Wednesday, 12th July, 2023 (at 9:00 A.M.) and ended on Friday, 14th July, 2023 (at 5:00 P.M.)

The voting rights of Shareholders was in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 8th July, 2023.

The Board of Directors have appointed M/s. Sparsh Gupta & Co., as a Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of Link Intime and to prepare the consolidated Report on the voting on the businesses proposed at this meeting.

Please note that to ensure the smooth and seamless conduct of meeting and to avoid disturbance arising from back ground noise, you are put on mute mode.

During the AGM, if a member is facing any technical problem related to voting by electronic means, he/she may contact on the helpline numbers mentioned in the Notice of AGM.

Now, I would like to request our Chairman Sir, Shri Vipin Prakash Mangal Sir to share with us the overall performance of the Company during the Financial Year 2022-23 and deliver his message to the shareholders.

Please Sir.....

Mr. Vipin Prakash Mangal – Chairman:

Dear Shareholders,

It is my great pleasure to present this 27th Annual Report of Mangalam Worldwide Limited, an integrated end to end 'Scrap Melting' to "Flat Bars & Round Bars" and "Seamless Pipes & Tubes" Manufacturing Company.

The Financial year 22-23, has been remarkable for all of us to establish one more milestone in the growth story of the 'Company' as well as 'Group Mangalam'. In this year, we could add three feathers in our basket by acquisition of Agarwal Mittal Concast Private Limited, Vicor Stainless Private limited, and Steel division of H.M. Industrial Private Limited by demerger with our Company, through NCLT Process. Such acquisitions will empower the Company to enter new geographical territories. With this, we have launched two new product-lines which is 'Stainless Steel Seamless Pipes and Tubes' and



'Electric Resistance Welded (ERW) Pipes'. These products are marketed under the brand name 'Mangalam Tubicore'. The response from the market is excellent.

Further, the Company is under process of commencing the peeling facility for round bars and trial production is expected to start by quarter ending September-2023.

Since recent past years, the world economy is facing various challenges such as initially spread of Covid-19 pandemic, lock down, disruption of supply chain, ongoing war in Ukraine, climate change conditions, higher inflation rate etc. The Indian economy GDP growth for FY 22-23 was 7.2% which is higher than the projected GDP of 7%. The India is forecasted to be one of the fastest growing economies in FY 23-24 with robust growth in private consumption and private investment. Various Government initiatives to develop the infrastructures, which will benefit to Steel industry and will boost the growth rate of the Indian Economy.

During the year 22-23, the Company had an Initial Public Offer (IPO) with issue size of Rs. 65.58 Crores. With your valuable support and confidence in the Company and its management, the IPO was oversubscribed by 1.26 times and the Equity Shares of the Company are listed and actively traded on NSE Emerge from 11th July, 2022.

We are able to improve our performance in the financial year 22-23. The standalone revenue of the Company is Rs. 645.92 Crores, registering growth of 21.08 % on Year on Year basis. Also, the Company has earned a Profit After Tax of Rs. 15.75 Crores which is 27.16 % higher than previous financial year. The Company constantly strive for product innovation to elevate customer experience and promote customer delight.

For sustainable returns to the Shareholders, the Board of Directors of the Company have recommended the final dividend of Re. 1/- per equity share, for the financial year 22-23.

With your continuous support, I am confident that we can build a bright future for our Company. Thank you for your ongoing investment in Mangalam Worldwide Limited and for joining us on this exciting journey towards the bright and committed future.

Before concluding I would like to thank all the team members for their continuous support and commitment towards the Company. I express my gratitude to all the customers, suppliers, associates and stakeholders for believing in the Company and supporting us in all the situation.

!!! Thank You !!!

Mr. Fageshkumar R. Soni - Company Secretary:

Thank You Sir...

Since this meeting is held through VC facility and resolutions are put to vote only through e-voting, the practice of proposing and seconding of resolutions are not being followed.

As a part of AGM Notice, the shareholders who would like to speak during the meeting were requested to register themselves atleast 7 days in advance as a speaker by sending their request on cs.mwpl@groupmangalam.com.



Since we have not received the request from any member as speaker, we shall proceed further with the business agendas for the day.

In compliance with the relevant MCA & SEBI Circulars, the Annual Report alongwith the Notice of 27th AGM have been sent to you all, well in advance by e-mail.

So, with the permission of the members, Notice is taken as read.

Moving Further, we have 5 business agendas to be transacted as per the Notice.

“I now take up Item No. 1 contained in the Notice pertaining to adoption of:

- (i) the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2023 together with the reports of the Board of Directors and Auditors thereon;

Please note that there is no qualification, observation, comments in the auditors' report and Secretarial Audit Report so, with the permission of the members, the Auditors Report and Board Report are taken as read.

Moving Further to Item No. 2 which is Declaration of Dividend:

The Board has recommended the final dividend at a rate of Re. 1/- per equity share of Rs. 10/- each for the financial year ended on 31st March, 2023.

Next is Item No. 3 which is: Re-Appointment of Mr. Chandragupt Prakash Mangal (DIN: 07408422), as a director liable to retire by rotation:

Mr. Chandragupt Prakash Mangal, Managing Director, who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.

Moving Further to Item No. 4 that is: To ratify/approve the remuneration payable to M/s. A.G. Tulsian & Co., Cost Auditor for the Financial Year ending on 31st March, 2024:

M/s. A.G. Tulsian & Co., Cost Accountants has been appointed as Cost Auditor to conduct the audit of the Cost records of the Company for the Financial Year ending on 31st March, 2024. The Remuneration of Cost Auditor is subject to ratification of Members. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

Next is Item No. 5 that is: To amend/alter Articles of Association of the Company:



Alteration / amendment in Articles of Association of Company regarding not to have common seal, is being placed before the Meeting for approval of Members, by way of passing of Special Resolution at item no. 5.

Any comment / clarification related to any of agenda items, received from the Members during the AGM will be addressed to the Members on their registered email id/address.

Now, with the permission of Chairman Sir, the e-voting facility will remain open for next fifteen minutes to enable to those shareholders who remain present at the 27th AGM through VC and who have not cast their vote through remote e voting.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of Link Intime India Private Limited and shall be communicated to the Stock Exchange (i.e. NSE) on which the equity shares of the Company are listed. It will also be available on the Registered Office of the Company. The resolutions, mentioned Notice of this AGM, shall be deemed to be passed today subject to receipt of requisite number of votes.

Lastly, I would like to thank you Chairman Sir, all Directors, Members of Promoter/Promoter Group, Statutory Auditors, Secretarial Auditor & Scrutinizer for attending this AGM. Also, I wish to place my sincere appreciation to all the members for sparing their valuable time for attending this 27th AGM.

!!! Thank you !!!

Thank you very much.