

MWL/CS/NSE/2023-24/39

Date: 16<sup>th</sup> October, 2023

To,  
**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: Statement of Deviation/Variation in utilization of funds raised through Preferential issue (issue of convertible warrants on preferential basis), for the half year ended on 30<sup>th</sup> September, 2023:**

**Reference: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

With respect to above mentioned subject, we enclose herewith the Statement of Deviation or Variation in utilization of fund raised through preferential issue (issue of convertible warrants on preferential basis), pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended 30<sup>th</sup> September, 2023.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held today, *i.e.* on 16<sup>th</sup> October, 2023.

You are requested to kindly take on your record.

Thanking You,

Yours Faithfully,  
For, Mangalam Worldwide Limited



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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.mangalamworldwide.com](http://www.mangalamworldwide.com)

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE (ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS) FOR THE HALF-YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2023.**

Name of Listed Entity	Mangalam Worldwide Limited
Mode of Fund Raising	Preferential Issue - Convertible Warrants on preferential basis
Date of Raising Funds	06 <sup>th</sup> April, 2023
Amount Raised	Rs. 13,91,00,000/- (Rupees Thirteen Crores Ninety- One Lakhs Only) i.e. 25% of total consideration.  (Pursuant to Special Resolution passed by the Members at the Extra Ordinary General Meeting held on 24 <sup>th</sup> March, 2023, the initial consideration of Rs. 1391.00 Lakhs i.e 25% of the total consideration was received against the Warrant Issue Price (i.e. Rs. 107/- per Warrant) on 52.00 Lakhs Convertible Warrants, in terms of SEBI ICDR Regulations. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holders at the time of exercising the Warrants.)
Report filed for Quarter/ Half Year ended	30 <sup>th</sup> September, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	Funds utilised for objects for which it was raised
Comments of the auditors, if any	-----
Objects for which funds have been raised and where there has been a deviation, in the following table	There is no deviation.

(INR IN LAKHS)

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified Allocation, if any	Funds Utilised (Rs.)	Amount of Deviation / Variation for Half year according to applicable object	Remarks, if any
To augment our capital base, to meet incremental working capital requirements, for re-payment of secured and unsecured loan, for investment in subsidiary and/or LLPs and/or Bodies Corporate including group companies and the General Corporate purpose etc.	Not Applicable	13,91,00,000/-  (25% of Issue Size, i.e. Rs. 55,64,00,000/-)	Not Applicable	13,91,00,000/-  (Pursuant to Special Resolution passed by the Members at the Extra Ordinary General Meeting held on 24 <sup>th</sup> March, 2023, the initial consideration of Rs. 1391.00 Lakhs i.e 25% of the total consideration was received against the Warrant Issue Price	Nil	No deviations or variations

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				(i.e. Rs. 107/- per Warrant) on 52.00 Lakhs Convertible Warrants, in terms of SEBI ICDR Regulations. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holders at the time of exercising the Warrants.)		
Deviation or variation could mean:						
(a) Deviation in the objects or purpose for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						

For, Mangalam Worldwide Limited

  
Chandragupt Prakash Mangal  
Managing Director  
DIN:- 07408422



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