

MWL/CS/NSE/2023-24/38

Date: 16<sup>th</sup> October, 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: Submission of Standalone and Consolidated Unaudited Financial Results of the Company for the half year ended on 30<sup>th</sup> September, 2023 alongwith Limited Review Report issued by the Statutory Auditors.**

Dear Sir/Madam,

With reference to above, and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith: -

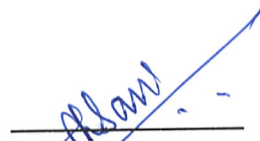
1. The Standalone and Consolidated Unaudited Financial Results of the Company for the half year and year ended on 30<sup>th</sup> September, 2023.
2. The Standalone and Consolidated Unaudited Statement of Assets and Liabilities of the Company as at 30<sup>th</sup> September, 2023.
3. The Standalone and Consolidated Unaudited Cash Flow Statement for the year ended 30<sup>th</sup> September, 2023.
4. The Limited Review Report issued by the Statutory Auditors on above mentioned Standalone and Consolidated Unaudited Financial Results.

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



**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)

# Mangalam Worldwide Limited

(erstwhile Mangalam Worldwide Private Limited)

CIN: L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society,  
Netaji Marg, Mithakhali, Navrangpura, Ahmedabad GJ 380009 IN

E-Mail: info@groupmangalam.com

## Statement of Standalone Financial Result for the Year ended on 30th September, 2023

	Particulars	(INR in lakhs, except Earning per Share Value)			
		Half Year Ended			Year Ended
		30/09/2023	31/03/2023	30/09/2022	31/03/2023
		Un-Audited	Audited	Un-Audited	Audited
I.	Revenue from Operations	40,040.27	36,388.38	28,060.10	64,448.48
II.	Other Incomes	115.49	34.23	109.09	143.32
III.	<b>Total Income (I + II)</b>	<b>40,155.76</b>	<b>36,422.61</b>	<b>28,169.19</b>	<b>64,591.80</b>
IV.	Expenses:				
	Cost of Materials Consumed	32,330.66	30,467.90	22,249.51	52,717.41
	Purchase of Stock-In-Trade	1,593.91	-	-	-
	Changes in Inventories of Finished Goods and Work in-Progress	(2,584.13)	(2,289.49)	21.41	(2,268.08)
	Employee Benefit Expenses	791.35	679.90	532.60	1,212.50
	Finance Costs	630.40	201.03	74.90	275.93
	Depreciation and Amortization Expense	291.88	277.05	188.17	465.22
	Other Expenses	6,342.58	6,220.88	4,785.28	11,006.16
	<b>Total Expenses</b>	<b>39,396.64</b>	<b>35,557.27</b>	<b>27,851.87</b>	<b>63,409.14</b>
V.	<b>Profit/ Loss before Exceptional Items and Tax (III - IV)</b>	<b>759.11</b>	<b>865.34</b>	<b>317.32</b>	<b>1,182.66</b>
	Exceptional Items	-	-	-	-
	Prior Period Adjustments	-	-	-	-
VI.	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VII.	<b>Profit before Extraordinary Items and Tax (V - VI)</b>	<b>759.11</b>	<b>865.34</b>	<b>317.32</b>	<b>1,182.66</b>
VIII.	Extra Ordinary Items		(1.24)	353.26	352.02
IX.	<b>Profit before Tax (VII+VIII)</b>	<b>759.11</b>	<b>864.10</b>	<b>670.58</b>	<b>1,534.68</b>
X.	Tax Expense:				
	(1) Provision for Income Tax				
	Current Income Tax	0.70	1.95	-	1.95
	Less: MAT Credit Entitlement	-	-	-	-
	(2) Deferred Tax (Assets) / Liabilities	4.89	(92.43)	50.13	(42.30)
XI.	<b>Profit/ (Loss) for the period (IX-X)</b>	<b>753.52</b>	<b>954.58</b>	<b>620.45</b>	<b>1,575.03</b>
XII.	<b>Details of Equity Share Capital</b>				
	Paid-up Equity	2,450.07	2,450.07	2,450.07	2,450.07
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIII.	<b>Earnings Per Equity Share</b>				
	(1) Basic	3.08	3.97	2.95	6.92
	(2) Diluted	2.55	3.97	2.95	6.92

\* The earning per share for the half year ended has not been annualised.  
The Accompanying Notes Form Part of Un-Audited Financial Results

For, Mangalam Worldwide Limited



*Vipin Prakash Mangal*

Vipin Prakash Mangal  
(Chairman)

DIN- 02825511

Place: Ahmedabad

Date: 16th October, 2023

# Mangalam Worldwide Limited

(erstwhile Mangalam Worldwide Private Limited)

CIN: L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society,  
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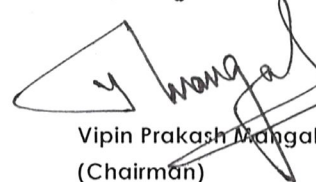
E-Mail: info@groupmangalam.com

## Statement of Standalone Assets and Liabilities as at 30th September, 2023

Particulars	(INR in lakhs, unless otherwise stated)	
	30/09/2023	31/03/2023
	Un-Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
(1) <b>Shareholder's Funds</b>		
(a) Share Capital	2,450.07	2,450.07
(b) Reserves and Surplus	12,219.45	10,319.94
(2) <b>Share Application Money pending allotment</b>		
(3) <b>Non-Current Liabilities</b>		
(a) Long-Term Borrowings	1,527.09	1,616.54
(b) Deferred Tax Liability	581.64	576.74
(c) Other Long-Term Liabilities	87.69	55.78
(4) <b>Current Liabilities</b>		
(a) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	94.23	8.07
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,948.58	1,274.50
(b) Other Current Liabilities	874.50	1,159.38
(c) Short-Term Provisions	360.99	332.88
(d) Short-Term Borrowings	9,876.02	6,987.21
<b>TOTAL</b>	<b>32,020.25</b>	<b>24,781.11</b>
<b>II. ASSETS</b>		
(1) <b>Non-Current Assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	7,748.84	7,694.16
(ii) Intangible Assets	12.39	12.39
(iii) Capital Work In Progress	434.08	-
(b) Long-Term Loans and Advances	171.16	122.00
(c) Other Non-Current Assets	16.43	16.43
(d) Non- Current Investment	463.91	463.91
(2) <b>Current Assets</b>		
(a) Inventories	10,528.76	6,452.13
(b) Trade Receivables	6,844.48	5,218.49
(c) Cash and Cash Equivalents	985.95	1,223.48
(d) Short-Term Loans and Advances	4,814.26	3,578.12
<b>TOTAL</b>	<b>32,020.25</b>	<b>24,781.11</b>

The Accompanying Notes Form Part of Un Audited Financial Results

For, Mangalam Worldwide Limited

  
Vipin Prakash Mangal  
(Chairman)

DIN- 02825511



Place: Ahmedabad

Date: 16th October, 2023

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## Standalone Cash Flow Statement for the Year ended on 30th September, 2023

PARTICULARS	(INR in lakhs, unless otherwise stated)	
	Half Year Ended	Year Ended
	30/09/2023	31/03/2023
	Un-Audited	Audited
<b>A Cash Flows from Operating Activities</b>		
Net Profit before tax and Extraordinary items	759.11	1,182.66
<b>Adjustments for :</b>		
Depreciation	291.88	465.22
Extra Ordinary Item		352.02
Gain on Sale of Investment		(352.02)
Interest Expense	630.40	275.93
Interest & Dividend Income	(109.64)	(143.32)
<b>Operating Profit before Working Capital Changes</b>	<b>1,571.75</b>	<b>1,780.49</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Trade Receivables	(1,625.98)	(3,671.09)
(Increase)/Decrease in Inventory	(4,076.63)	(2,964.27)
(Increase)/Decrease in Non Current Asset		(0.83)
(Increase)/Decrease in Short Term Loans and Advances	(1,236.13)	(2,615.58)
Increase/(Decrease) in Trade Payables	2,760.24	(530.90)
Increase/ (Decrease) in Short Term Provision & Other Liabilities	(224.86)	956.63
<b>Cash Generated from Operations</b>	<b>(2,831.62)</b>	<b>(7,045.56)</b>
<b>Tax Paid</b>	<b>(0.70)</b>	<b>(1.95)</b>
<b>Net Cash from Operating Activities</b>	<b>(2,832.31)</b>	<b>(7,047.51)</b>
<b>B Cash Flows from Investing Activities</b>		
(Increase)/Decrease in Capital Work in Progress	(434.08)	2.18
Payment for Purchase of Fixed Assets	(403.86)	(3,677.22)
Sales of Fixed Assets	57.31	538.72
Purchase/Sale of Investment		358.56
(Increase)/Decrease in Long Term Loans and Advances	(49.16)	92.56
Interest & Dividend Received	109.64	143.32
<b>Net Cash from Investing Activities</b>	<b>(720.15)</b>	<b>(2,541.87)</b>
<b>C Cash Flows from Financing Activities</b>		
Share Capital & Securities Premium	1,391.00	6,514.87
Capital Reserve on Merger		180.21
(Repayment)/ Proceeds from Borrowings	2,888.81	2,299.35
Dividend & Dividend Tax Paid	(245.01)	(47.65)
Interest Expense	(630.40)	(275.93)
Increase/(Decrease) in Long Term Borrowing	(89.45)	1,616.54
<b>Net Cash from Financing Activities</b>	<b>3,314.95</b>	<b>10,287.43</b>
<b>D Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(237.53)</b>	<b>698.05</b>
<b>E Cash and Cash Equivalents at the beginning</b>	<b>1,223.48</b>	<b>525.43</b>
<b>F Cash and Cash Equivalents at the end (D+E)</b>	<b>985.95</b>	<b>1,223.48</b>

Notes:

- Cash Flow statement has been Prepared as per the indirect method as set out/in accordance with accounting standard 3 related to Cash Flow Statement.
- Previous Year Figures have been regrouped and rearranged as and when applicable.

For, Mangalam Worldwide Limited

Vipin Prakash Mangal

(Chairman)

DIN- 02825511



Place: Ahmedabad

Date: 16th October, 2023

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## Notes for Standalone Financial Results

- 1 The above Unaudited Standalone Financial Results of Mangalam Worldwide Limited (the company) for the half year ended 30th September, 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 16th October, 2023. These results have been subject to limited review by the Statutory Auditors.
- 2 The Standalone Financial Results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- 3 Standalone statement of assets and liability for the half year ended as at on 30th September, 2023 is forming a part of this results.
- 4 Standalone statement of Cash flow for the half year ended on 30th September, 2023 is forming a part of this results.
- 5 The Standalone Financial Results include the results for the half year ended 31st March, 2023 being the balanced figure between audited figures in respect of the full financial year and un-audited figures in respect of 1st half year of the Financial year 2022-23.
- 6 Company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets and Ingots, rolling of SS Flat & Round Bars, Seamless Pipes & Tubes, U – Bend Tubes and ERW Pipes also trading steel scrap and ferro alloys. The Company is carrying out the manufacturing with fully integrated infrastructure. Looking into the nature of business of the company, it is operating under single segment hence segment reporting is not applicable to Company.
- 7 Pursuant to the approval of Shareholders of the Company at the Extra Ordinary General Meeting held on 24th March, 2023 and on the receipt of Rs. 13,91,00,000/- being 25% of issue price / subscription money, the Board of Directors of the Company, on 06th April, 2023 allotted 52,00,000 Convertible Warrants at an issue price of Rs.107 /- per warrant, aggregating to Rs.55,64,00,000/- (Rupees Fifty-Five Crores Sixty-Four Lakhs Only) by way of preferential allotment to Promoters, Persons belonging to Promoters' Group and Person other than promoters and Persons belonging to Promoters' Group of the Company.
- 8 In terms of allotment of such warrants, warrants shall be convertible into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 97/- (Rupees Ninety-Seven Only) each, at an option of the Warrant Holders, at any time in one or more tranches, within 18 (Eighteen) months from the date of allotment of warrants on payment of balance 75% amount due on such warrants, and to issue fresh Equity Shares on conversion of Warrants to the Allottees.
- 9 The Proceeds from said preferential allotment of convertible warrants (being 25% of amount), amounting to Rs. 1391 Lakh, is as under:

Objects of preferential issue	Allocation as per object mentioned in the notice of FGM (being 25% of amount of issue price)	Fund utilisation up to 30th September, 2023 (being 25% of amount of issue price)	Balance as at 30th September, 2023
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.	Rs. 1391 Lakh	Rs. 1391 Lakh	Rs. Nil



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## Notes for Standalone Financial Results

10 The Board of Directors of the Company, in its meeting held on 25th April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a subsidiary 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, with effect appointed date \*. On amalgamation of MSPL with the Company, Inter alia:

- All assets and liabilities of MSPL will be transferred to the Company
- The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certified copy of order sanctioning the Scheme by Hon'ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC).

The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.

\* Appointed Date" means 1st April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction of the same by the NCLT, be deemed to be operative.

11 The Company has declared and paid dividend of Re. 1/- per equity share for the FY 2022-23 on 2,45,00,674 number of equity shares amounting to Rs. 2,45,00,674/- (including TDS) to Equity Share Holders as on 30th June, 2023.

12 The Company has developed/established in house peeling capacity / process for conversion of 'Round Bar' into 'Bright Bars'. The trial run production of the 'Bright Bar' was started on 08th September, 2023, at manufacturing facility, Kapadvanj.

13 The Board of Directors of the Company in its meeting held on 18th September, 2023 has considered the migration of securities (equity shares) of the Company from 'SME Emerge Platform' of National Stock Exchange (NSE) of India Limited to 'Main Board' of NSE, subject to approval of shareholders of the Company and NSE. Approval of Shareholders' and NSE is pending.

14 The status of investor's complaints during the half year ended on 30th September, 2023 are as under:

Complaints Pending at the beginning of the period	NIL
Complaints received during the period	NIL
Complaints Disposed of during the period	NIL
Complaints unresolved at the end of the period	NIL

For, Mangalam Worldwide Limited

Vipin Prakash Mangal  
(Chairman)

DIN- 02825511



Place: Ahmedabad

Date: 16th October, 2023



**Keyur Shah & Co.**  
CHARTERED ACCOUNTANTS

CA Keyur Shah  
FCA, B.Com, ISA,  
FAFP Certified

**Auditor's Limited Review Report on unaudited Standalone Financial results of Mangalam Worldwide Limited, for the Half year ended September 30, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of,  
Mangalam Worldwide Limited

We have reviewed the accompanying the statement of unaudited Standalone financial results of **Mangalam Worldwide Limited** for the half year ended September 30, 2023. The Financial Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on the review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable standards and other recognized accounting practices and policies has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W



Keyur Shah  
Proprietor  
M. No. 153774  
UDIN: -23153774BGWMAM9190

Date: - 16/10/2023  
Place:- Ahmedabad

# Mangalam Worldwide Limited

(erstwhile Mangalam Worldwide Private Limited)

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## Statement of Consolidated Financial Result for the Year ended on 30th September, 2023

	Particulars	(INR in lakhs, except Earning per Share Value)			
		Half Year Ended		Year Ended	
		30/09/2023	31/03/2023	30/09/2022	31/03/2023
		Un-Audited	Audited	Un-Audited	Audited
I.	Revenue from Operations	40,040.27	36,388.38	28,060.10	64,448.48
II.	Other Incomes	115.49	34.16	111.16	145.32
III.	<b>Total Income (I + II)</b>	<b>40,155.76</b>	<b>36,422.54</b>	<b>28,171.26</b>	<b>64,593.80</b>
IV.	Expenses:				
	Cost of Materials Consumed	32,330.66	30,467.90	22,249.51	52,717.41
	Purchase of Stock-In-Trade	1,593.91			
	Changes in Inventories of Finished Goods and Work-in Progress	(2,584.13)	(2,289.49)	21.41	(2,268.08)
	Employee Benefit Expenses	791.35	679.90	532.60	1,212.50
	Finance Costs	630.40	201.03	74.90	275.93
	Depreciation and Amortization Expense	333.78	317.90	203.63	521.53
	Other Expenses	6,294.20	6,162.72	4,780.98	10,943.71
	<b>Total Expenses</b>	<b>39,390.17</b>	<b>35,539.96</b>	<b>27,863.03</b>	<b>63,403.00</b>
V.	<b>Profit/ Loss before Exceptional Items and Tax (III - IV)</b>	<b>765.59</b>	<b>882.58</b>	<b>308.23</b>	<b>1,190.80</b>
	Exceptional Items				
	Prior Period Adjustments				
VI.	<b>Exceptional Items</b>	-	-	-	-
VII.	<b>Profit before Extraordinary Items and Tax (V - VI)</b>	<b>765.59</b>	<b>882.58</b>	<b>308.23</b>	<b>1,190.80</b>
VIII.	Extra Ordinary Items		(1.16)	353.26	352.10
IX.	<b>Profit before Tax (VII-VIII)</b>	<b>765.59</b>	<b>881.42</b>	<b>661.49</b>	<b>1,542.90</b>
X.	Tax Expense:				
	(1) Provision for Income Tax				
	Current Income Tax	0.70	1.95		1.95
	Less: MAT Credit Entitlement				
	(2) Deferred Tax (Assets) / Liabilities	13.89	(191.66)	68.36	(123.30)
XI.	<b>Profit/ (Loss) for the period from Continuing Operations (IX-X)</b>	<b>751.00</b>	<b>1,071.13</b>	<b>593.13</b>	<b>1,664.25</b>
XII.	Profit/ (Loss) for the period from Discontinued Operations before tax				
XIII.	Tax expenses of discontinued operations				
XIV.	<b>Profit/ (Loss) for the period from Discontinued Operations after tax (XI-XII-XIII)</b>				
XV.	<b>Profit/ (Loss) for the period before Minority Interest (XIV)</b>	<b>751.00</b>	<b>1,071.13</b>	<b>593.13</b>	<b>1,664.25</b>
XVI.	Share of Minority Interest	(1.01)	(47.74)	12.04	(35.69)
XVII.	<b>Net Profit/ (Loss) for the period (XV-XVI)</b>	<b>749.99</b>	<b>1,023.39</b>	<b>605.17</b>	<b>1,628.56</b>
XVIII.	Details of Equity Share Capital				
	Paid-up Equity Share Capital	2450.07	2450.07	2450.07	2450.07
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIX.	Earnings Per Equity Share				
	(1) Basic	3.06	4.49	2.82	7.31
	(2) Diluted	2.54	4.49	2.82	7.31

\* The earning per share for the half year ended has not been annualised.  
The Accompanying Notes Form Part of Un-Audited Financial Results



For, Mangalam Worldwide Limited

Vipin Prakash Mangal  
(Chairman)  
DIN- 02825511

Place: Ahmedabad  
Date: 16th October, 2023



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(a) Share Capital	2,450.07	2,450.07
(b) Reserves and Surplus	12,868.58	10,970.57
(2) Share Application Money pending allotment	-	-
(3) Minority Interest	453.63	454.64
(4) Non-Current Liabilities		
(a) Long-Term Borrowings	1,527.09	1,616.54
(b) Deferred Tax Liability	509.64	495.72
(c) Other Long-Term Liabilities	87.69	55.78
(5) Current Liabilities		
(a) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	94.23	8.07
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,845.09	1,228.02
(b) Other Current Liabilities	883.92	1,161.48
(c) Short Term Provisions	361.29	333.20
(d) Short-Term Borrowings	9,880.02	6,991.21
<b>TOTAL</b>	<b>32,961.25</b>	<b>25,765.30</b>
<b>II. ASSETS</b>		
(1) Non-Current Assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	8,983.01	8,970.23
(ii) Intangible Assets	12.39	12.39
(iii) Capital Work In Progress	434.08	-
(b) Long-Term Loans and Advances	213.29	125.15
(c) Other Non-Current Assets	16.43	53.09
(d) Non-Current Investment	432.58	432.58
(2) Current Assets		
(a) Inventories	10,528.76	6,452.13
(b) Trade Receivables	6,845.09	5,219.10
(c) Cash and Cash Equivalents	989.29	1,230.43
(d) Short-Term Loans and Advances	4,506.34	3,270.20
<b>TOTAL</b>	<b>32,961.25</b>	<b>25,765.30</b>

The Accompanying Notes Form Part of Un-Audited Financial Results

For, Mangalam Worldwide Limited

Vipin Prakash Mangal  
(Chairman)

DIN- 02825511



Place: Ahmedabad

Date: 16th October, 2023

# Mangalam Worldwide Limited

(erstwhile Mangalam Worldwide Private Limited)

CIN: L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society,  
Netaji Marg, Mithakhali, Navrangpura, Ahmedabad GJ 380009 IN

E-Mail: info@groupmangalam.com

## Consolidated Cash Flow Statement for the Year ended on 30th September, 2023

PARTICULARS	(INR in lakhs, unless otherwise stated)	
	30/09/2023	31/03/2023
	Un-Audited	Audited
<b>A Cash Flows from Operating Activities</b>		
Net Profit before tax and Extraordinary items	765.59	1,190.80
<b>Adjustments for :</b>		
Depreciation	333.78	521.53
Extra Ordinary Item		352.10
Gain on Sale of Investment		(352.10)
Increase / (Decrease) in Minority interest		(35.69)
Interest Expense	630.40	275.93
Interest & Dividend Income	(115.49)	(145.32)
<b>Operating Profit before Working Capital Changes</b>	<b>1,614.28</b>	<b>1,807.25</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Trade Receivables	(1,625.99)	(3,671.74)
(Increase)/Decrease in Inventory	(4,076.63)	(2,964.27)
(Increase)/Decrease in Non Current Asset	36.66	(37.30)
(Increase)/Decrease in Short Term Loans and Advances	(1,236.12)	(2,306.67)
Increase/(Decrease) in Trade Payables	2,703.23	(577.38)
Increase/ (Decrease) in Short Term Provision & Other Liabilities	(217.55)	958.33
<b>Cash Generated from Operations</b>	<b>(2,802.12)</b>	<b>(6,791.79)</b>
<b>Tax Paid</b>	<b>(0.70)</b>	<b>(1.95)</b>
<b>Net Cash from Operating Activities</b>	<b>(2,802.82)</b>	<b>(6,793.74)</b>
<b>B Cash Flows from Investing Activities</b>		
(Increase)/Decrease in Capital Work in Progress	(434.08)	2.18
Payment for Purchase of Fixed Assets	(403.86)	(5,009.59)
Sales of Fixed Assets	57.31	538.72
Purchase/Sale of Investment		389.24
(Increase)/Decrease in Long Term Loans and Advances	(88.15)	90.90
Interest & Dividend Received	115.49	145.32
<b>Net Cash from Investing Activities</b>	<b>(753.28)</b>	<b>(3,843.22)</b>
<b>C Cash Flows from Financing Activities</b>		
Share Capital	1,391.00	6,514.87
Capital Reserve on Merger		776.56
Increase / (Decrease) in Minority interest		453.66
(Repayment)/ Proceeds from Borrowings	2,888.81	2,299.34
Dividend & Dividend Tax Paid	(245.01)	(47.65)
Interest Expense	(630.40)	(275.93)
Increase/(Decrease) in Long Term Borrowing	(89.45)	1,616.54
<b>Net Cash from Financing Activities</b>	<b>3,314.96</b>	<b>11,337.40</b>
<b>D Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(241.14)</b>	<b>700.43</b>
<b>E Cash and Cash Equivalents at the beginning</b>	<b>1,230.43</b>	<b>530.00</b>
<b>F Cash and Cash Equivalents at the end (D+E)</b>	<b>989.29</b>	<b>1,230.43</b>

Notes:-

- Cash Flow statement has been Prepared as per the indirect method as set out/in accordance with accounting standard 3 related to Cash Flow Statement.
- Previous Year figures have been regrouped and rearranged as and when applicable.



For, Mangalam Worldwide Limited

Vipin Prakash Mangal  
(Chairman)

DIN- 02825511

Place: Ahmedabad

Date: 16th October, 2023

# Mangalam Worldwide Limited

(erstwhile Mangalam Worldwide Private Limited)

CIN: L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg,  
Mithakhali, Navrangpura Ahmedabad Ahmedabad GJ 380009 IN

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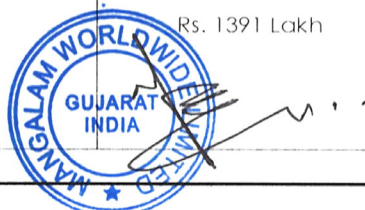
## Notes for Consolidated Financial Results

- The above Unaudited Consolidated Financial Results of Mangalam Worldwide Limited (the company) for the half year ended 30th September, 2023 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 16th October, 2023. These results have been subject to limited review by the Statutory Auditors.
- The Consolidated Financial Results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- The Consolidated Financial Results include the results for the half year ended 31st March, 2023 being the balanced figure between audited figures in respect of the full financial year and un-audited figures in respect of 1st half year of the Financial year 2022-23.
- Following subsidiary company has been considered in the preparation of the consolidated financial statements/results for the half year ended 30th September, 2023.

Name of entity	Relationship	% of Holding	Country of incorporation
Mangalam Saarloh Private Limited	Subsidiary	60%	India

- Consolidated statement of assets and liability for the half year ended as at on 30th September, 2023 is forming a part of this results.
- Consolidated statement of Cash flow for the half year ended on 30th September, 2023 is forming a part of this results.
- The Company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets and Ingots, rolling of SS Flat & Round Bars, Seamless Pipes & Tubes, U – Bend Tubes and ERW Pipes also trading steel scrap and ferro alloys. The Company is carrying out the manufacturing with fully integrated infrastructure. Looking into the nature of business company, it is operating under single segment hence segment reporting is not applicable to Company.
- Pursuant to the approval of Shareholders of the Company at the Extra Ordinary General Meeting held on 24th March, 2023 and on the receipt of Rs. 13,91,00,000/- being 25% of issue price / subscription money, the Board of Directors of the Company, on 06th April, 2023 allotted 52,00,000 Convertible Warrants at an issue price of Rs.107 /- per warrant, aggregating to Rs.55,64,00,000/- (Rupees Fifty-Five Crores Sixty-Four Lakhs Only) by way of preferential allotment to Promoters, Persons belonging to Promoters' Group and Person other than promoters and Persons belonging to Promoters' Group of the Company.
- In terms of allotment of such warrants, warrants shall be convertible into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 97/- (Rupees Ninety-Seven Only) each, at an option of the Warrant Holders, at any time in one or more tranches, within 18 (Eighteen) months from the date of allotment of warrants on payment of balance 75% amount due on such warrants, and to issue fresh Equity Shares on conversion of Warrants to the Allottees.
- The Proceeds from said preferential allotment of convertible warrants (being 25% of amount), amounting to Rs. 1391 Lakh, is as under:

Objects of preferential issue	Allocation as per object mentioned in the notice of EGM (being 25% of amount of issue price)	Fund utilisation up to 30th September, 2023 (being 25% of amount of issue price)	Balance as at 30th September, 2023
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.	Rs. 1391 Lakh	Rs. 1391 Lakh	Rs. Nil



# Mangalam Worldwide Limited

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E-Mail: info@groupmangalam.com

## Notes for Consolidated Financial Results

11 The Board of Directors of the company, in its meeting held on 25th April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a subswarm 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, with effect appointed date \*. On amalgamation of MSPL with the Company, Inter alia:

- All assets and liabilities of MSPL will be transferred to the Company
- The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certified copy of order sanctioning the Scheme by Hon'ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC).

The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.

\* Appointed Date" means 1st April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction of the same by the NCLT, be deemed to be operative.

12 The company has declared and paid dividend of Re. 1/- per equity share for the FY 2022-23 on 2,45,00,674 number of equity shares amounting to Rs. 2,45,00,674/- (including IDS) to Equity Share Holders as on 30th June, 2023.

13 The company has developed/established in house peeling capacity / process for conversion of 'Round Bar' into 'Bright Bars'. The trial run production of the 'Bright Bar' was started on 08th September, 2023, at manufacturing facility, Kapadvanj.

14 The Board of Directors of the company in its meeting held on 18th September, 2023 has considered the migration of securities (equity shares) of the Company from 'SME Emerge Platform' of National Stock Exchange (NSE) of India Limited to 'Main Board' of NSE, subject to approval of shareholders of the Company and NSE. Approval of Shareholders' and NSE is pending.

15 Previous year's/period's figure have been regrouped/rearranged wherever necessary.

16 In accordance with regulation 33 of SEBI (LODR) Regulation 2015, the above results have been reviewed by the Statutory Auditors of the Company.

17 The status of investor's complaints during the half year ended on 30th September, 2023 are as under:

Complaints Pending at the beginning of the period	NIL
Complaints received during the period	NIL
Complaints Disposed of during the period	NIL
Complaints unresolved at the end of the period	NIL

For, Mangalam Worldwide Limited



Vipin Prakash Mangal  
(Chairman)

DIN- 02825511



Place: Ahmedabad

Date: 16th October, 2023



**Auditor's Limited Review Report on unaudited Consolidated Financial results of Mangalam Worldwide Limited, for the Half Year ended September 30, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To,  
The Board of Directors of,  
Mangalam Worldwide Limited**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Mangalam Worldwide Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the half year ended September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Mangalam Worldwide Limited ("Parent")
2. Mangalam Saarloh Private Limited ("Subsidiary")

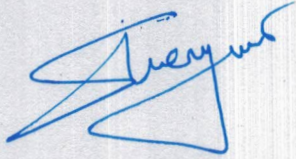


Based on our review conducted and procedures performed as stated in above and based on the statement provided by the Management related to parent & subsidiary, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

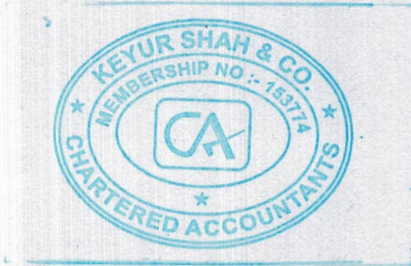
We did not review the interim financial statements / financial information / financial results of Subsidiaries i.e. "Mangalam Saarloh Private Limited" ("Subsidiary") included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 49.80 Lakhs, total net profit/(loss) after tax of Rs. (2.52) Lakhs and net cash flow of RS. (3.62) Lakhs for the half year ended September 30, 2023, respectively, as considered in the consolidated unaudited financial results, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been provided by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the Management and the procedures performed by us as stated in above.

Our conclusion on the statement is not modified in respect of the above matters.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W



Keyur B. Shah  
Proprietor  
M No. 153774  
UDIN: - 23153774BGWMAN1601



Date: - 16/10/2023  
Place: Ahmedabad