mangalam
Trusted Services Since 1942

MWL/CS/NSE/2024-25/32

Date: August 07, 2024

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
Subject: Submission of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2024 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 Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2024.
2. The Limited Review Report issued by the Statutory Auditors on above mentioned Unaudited Standalone and Consolidated Financial Results.

Kindly take this information on your record.

Thanking You.

Yours Faithfully,
For, Mangalam Worldwide Limited

MANGALAM WORLDWIDE LIMITED
GUJARAT
INDIA

Apexa Panchal
Company Secretary & Compliance Officer
Membership No.: A35725

Encl: As above

MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)

Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

Unaudited Standalone Financial Results for the Quarter Ended 30-Jun-2024

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited
I	**Income**				
	a) Revenue from Operations	22,914.62	23,657.51	20,136.68	81,810.80
	b) Other Income	106.86	245.14	78.89	436.14
	Total Income	**23,021.48**	**23,902.65**	**20,215.57**	**82,246.94**
II	**Expenses**				
	a) Cost of Materials Consumed	20,001.05	19,117.91	15,739.14	65,131.24
	b) Purchase of Stock-in-Trade	490.39	736.62	813.24	3,072.12
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,820.92)	(1,762.55)	(729.77)	(4,708.42)
	d) Employee Benefit Expense	651.66	527.86	354.39	1,818.49
	e) Finance Costs	451.42	437.17	264.87	1,480.71
	f) Depreciation and Amortisation Expense	184.70	170.64	149.05	640.22
	g) Other Expenses	3,434.53	3,936.39	3,266.55	12,780.18
	Total Expenses	**22,392.83**	**23,164.04**	**19,857.47**	**80,214.54**
III	**Profit / (Loss) before Exceptional Item & Tax (I-II)**	**628.65**	**738.61**	**358.10**	**2,032.40**
IV	Exceptional Items	-	-	-	-
V	**Profit / (Loss) before tax (after exceptional items) (III+IV)**	**628.65**	**738.61**	**358.10**	**2,032.40**
VI	**Tax Expense**				
	a) Current Tax	0.25	2.21	-	2.07
	b) Deferred Tax Charge / (Credit)	29.93	12.39	60.26	20.00
	Total Tax Expense	**30.18**	**14.60**	**60.26**	**22.07**
VII	**Net Profit / (Loss) after tax for the period (V-VI)**	**598.47**	**724.01**	**297.84**	**2,010.33**
VIII	**Other Comprehensive Income / (Loss)**				
	a) Items that will not be reclassified to profit & loss	1,728.58	13.33	0.36	17.71
	Income tax relating to items that will not be reclassified to profit & loss	(439.56)	(3.35)	(0.09)	(4.46)
	b) Items that will be reclassified to profit & loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit & loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	**1,289.02**	**9.98**	**0.27**	**13.25**
IX	**Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)**	**1,887.49**	**733.99**	**298.11**	**2,023.58**
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,600.07	2,600.07	2,450.07	2,600.07
XI	Other Equity	16,511.66	14,615.27	12,098.75	14,615.27
XII	**Earnings Per Share (Not Annualised)**				
	Basic (In ₹)	2.30	2.96	1.22	8.19
	Diluted (In ₹)	2.16	2.75	1.14	7.78

See Accompanying Notes to the Financial Results

MANGALAM WORLDWIDE LIMITED ★ GUJARAT INDIA

MANGALAM WORLDWIDE LIMITED

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Notes to statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2024:

1. The above Unaudited Standalone Financial Results of Mangalam Worldwide Limited (the company) for the quarter ended on 30th June, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 07th August, 2024. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) (as amended).

2. Company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets, Ingots, Forged Bars, Bright Forged Bars, Rolling of SS Flat & Round Bars, Bright Bars, Mother Hollow, 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 as per Ind AS - 108 - "operating segment" reporting is not applicable to Company.

3. Pursuant to Regulation of 280(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company had made an application to NSE for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE dated 03rd January, 2024. The same is pending for approval.

4. 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 sub swarm 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 certify 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-principal 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.

5. The company's stake in Mangalam Global Enterprise Limited (MGEL) is categorized as a strategic investment, recognized at fair value through other comprehensive income in line with Ind AS 109 guidelines. This accounting approach underscores the investment's long-term orientation, as the company does not intend to engage in short-term trading or speculative activities with these shares. Consequently, the investment in the quoted shares of MGEL has been reclassified through other comprehensive income.

6. The figures for the quarter ended 31st March, 2024 is the balancing figures between the audited figures in respect of full financial year and the unaudited year-to-date figures up to the third quarter of the relevant financial year.



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7. The status of investor's complaints of the company during the quarter ended on 30th June, 2024 are as under:

Complaints Pending at the beginning of the period (i.e., 01st April, 2024)	NIL
Complaints received during the period (i.e., during 01st April, 2024 to 30th June, 2024)	NIL
Complaints Disposed of during the period (i.e , during 01st April, 2024 to 30th June, 2024)	NIL
Complaints unresolved at the end of the period (i.e., 30th June, 2024)	NIL

8. The Audited standalone financial results are available at the Company's website www.mangalamworldwide.com and on the website of the stock exchange www.nseindia.com

9. Previous year's/period's figure have been regrouped/rearranged wherever necessary, to make them comparable.

For, Mangalam Worldwide Limited

MANGALAM WORLDWIDE LIMITED ★ GUJARAT INDIA

Vipin Prakash Mangal
(Chairman)
DIN: 02825511

Place: Ahmedabad
Date: 07th August, 2024

Keyur Shah & Co.
CHARTERED ACCOUNTANTS

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

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Mangalam Worldwide Limited, for the Quarter ended 30th June, '24 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 Quarter ended **June 30th, '24** attached herewith, being submitted by the company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company Management and approved by the Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", 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 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 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 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 Indian Accounting standard ("Ind AS") and other recognized accounting practices and policies as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 & CO. MEMBERSHIP NO 153774 CHARTERED ACCOUNTANTS

Keyur Shah
Proprietor
M. No. 153774
UDIN: - 24153774BKBOAP1816

Date: - 7th August, '24
Place: - Ahmedabad

303, Shitiratna, B/s. Radisson Blu Hotel, Nr. Panchvati Circle, Ambawadi, Ahmedabad-380006. Gujarat, INDIA.
Ph. : +91 79 48999595, M. : +91 999 8484 564 • Website : www.keyurshahca.com
E-mail : keyur@keyurshahca.com, ca.keyurshah2015@gmail.com

MANGALAM WORLDWIDE LIMITED

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Unaudited Consolidated Financial Results for the Quarter Ended 30-Jun-2024

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited
I	**Income**				
	a) Revenue from Operations	22,914.62	23,657.51	20,136.68	81,810.80
	b) Other Income	106.86	245.14	78.89	436.28
	Total Income	**23,021.48**	**23,902.65**	**20,215.57**	**82,247.08**
II	**Expenses**				
	a) Cost of Materials Consumed	20,001.05	19,117.91	15,789.14	65,131.24
	b) Purchase of Stock-in-Trade	490.39	736.62	813.24	3,072.12
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,820.92)	(1,762.55)	(729.77)	(4,708.42)
	d) Employee Benefit Expense	651.66	527.86	354.39	1,818.49
	e) Finance Costs	451.50	437.25	264.97	1,481.06
	f) Depreciation and Amortisation Expense	205.91	212.78	149.32	725.09
	g) Other Expenses	3,410.92	3,886.89	3,266.80	12,681.80
	Total Expenses	**22,390.51**	**23,156.76**	**19,908.09**	**80,201.38**
III	**Profit / (Loss) before Exceptional Item & Tax (I-II)**	**630.97**	**745.89**	**307.48**	**2,045.70**
IV	Exceptional Items	-	-	-	-
V	**Profit / (Loss) before tax (after exceptional items) (III+IV)**	**630.97**	**745.89**	**307.48**	**2,045.70**
VI	**Tax Expense**				
	a) Current Tax	0.25	2.21	-	2.07
	b) Deferred Tax Charge / (Credit)	29.29	(437.80)	60.26	(254.02)
	Total Tax Expense	**29.54**	**(435.59)**	**60.26**	**(251.95)**
VII	**Net Profit / (Loss) after tax for the period (V-VI)**	**601.43**	**1,181.48**	**247.22**	**2,297.65**
VIII	**Other Comprehensive Income / (Loss)**				
	a) Items that will not be reclassified to profit & loss	1,728.59	13.33	0.36	17.71
	Income tax relating to items that will not be reclassified to profit & loss	(439.56)	(3.35)	(0.09)	(4.46)
	b) Items that will be reclassified to profit & loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit & loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	**1,289.03**	**9.98**	**0.27**	**13.25**
IX	**Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)**	**1,890.46**	**1,191.46**	**247.49**	**2,310.90**
X	**Net Profit / (Loss) After Tax for the Period Attributable to:**				
	- Owners of the Company	600.24	1,066.56	247.22	2,182.72
	- Non-Controlling Interests	1.18	114.93	-	114.93
XI	**Total Other Comprehensive Income / (Expense) Attributable to:**				
	- Owners of the Company	1,289.03	9.98	0.27	13.25
	- Non-Controlling Interests	-	-	-	-
XII	**Total Comprehensive Income / (Expense) for the Period Attributable to:**				
	- Owners of the Company	1,889.27	1,076.54	247.49	2,195.97
	- Non-Controlling Interests	1.18	114.93	-	114.93
XIII	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,600.07	2,600.07	2,450.07	2,600.07
IXV	Other Equity	17,336.24	15,438.07	12,662.93	15,438.07
XV	**Earnings Per Share (Not Annualised)**				
	Basic (In ₹)	2.45	4.82	1.01	8.89
	Diluted (In ₹)	2.32	4.49	0.95	8.45

See Accompanying Notes to the Financial Results

MANGALAM WORLDWIDE LIMITED ★ GUJARAT INDIA

MANGALAM WORLDWIDE LIMITED

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Email: info@groupmangalam.com Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

Notes to statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2024:

1. The above Unaudited Consolidated Financial Results of Mangalam Worldwide Limited (the company) for the quarter ended on 30th June, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 07th August, 2024. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) (as amended).

2. Following subsidiary company has been considered in the preparation of the unaudited consolidated financial statements/results for the quarter ended 30th June, 2024.

Name of Entity	Relationship	Country of incorporation	% of Holding
Mangalam Saarloh Private Limited	Subsidiary	India	60.00

3. Company is mainly engaged into the business of manufacturing of Stainless Steel (SS) Billets, Ingots, Forged Bars, Bright Forged Bars, Rolling of SS Flat & Round Bars, Bright Bars, Mother Hollow, 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 as per Ind AS - 108 - "operating segment" reporting is not applicable to Company.

4. Pursuant to Regulation of 280(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company had made an application to NSE for Migration of its securities from SME Emerge Platform of NSE to Main Board of NSE dated 03rd January, 2024. The same is pending for approval.

5. 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 sub swarm 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 certify 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.

6. The company's stake in Mangalam Global Enterprise Limited (MGEL) is categorized as a strategic investment, recognized at fair value through other comprehensive income in line with Ind AS 109 guidelines. This accounting approach underscores the investment's long-term orientation, as the company does not intend to engage in short-term trading or speculative activities with these shares. Consequently, the investment in the quoted shares of MGEL has been reclassified through other comprehensive income.

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7. The figures for the quarter ended 31st March, 2024 is the balancing figures between the audited figures in respect of full financial year and the unaudited year-to-date figures up to the third quarter of the relevant financial year.

8. The status of investor's complaints of the company during the quarter ended on 30th June, 2024 are as under:

Complaints Pending at the beginning of the period (i.e., 01st April, 2024)	NIL
Complaints received during the period (i.e., during 01st April, 2024 to 30th June, 2024)	NIL
Complaints Disposed of during the period (i.e., during 01st April, 2024 to 30th June, 2024)	NIL
Complaints unresolved at the end of the period (i.e., 30th June, 2024)	NIL

9. The Audited Consolidated financial results are available at the Company's website www.mangalamworldwide.com and on the website of the stock exchange www.nseindia.com.

10. Previous year's/period's figure have been regrouped/rearranged wherever necessary, to make them comparable.

MANGALAM WORLDWIDE LIMITED ★ GUJARAT INDIA

For, Mangalam Worldwide Limited

Vipin Prakash Mangal
(Chairman)
DIN: 02825511

Place: Ahmedabad
Date: 07th August, 2024

Keyur Shah & Co.
CHARTERED ACCOUNTANTS

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

Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Mangalam Worldwide Limited, for the Quarter ended 30th June, '24 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 Unaudited Financial Results of **Mangalam Worldwide Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended 30th June, '24 ("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 Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", 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 Saarloh Private Limited ("Subsidiary")

KEYUR SHAH & CO. MEMBERSHIP NO 153774 CHARTERED ACCOUNTANTS

303, Shitiratna, B/s. Radisson Blu Hotel, Nr. Panchvati Circle, Ambawadi, Ahmedabad-380006. Gujarat, INDIA.
Ph. : +91 79 48999595, M. : +91 999 8484 564 • Website : www.keyurshahca.com
E-mail : keyur@keyurshahca.com, ca.keyurshah2015@gmail.com

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the statement provided by the Management related to 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.

The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:

We did not review the interim financial statements/financial information/financial results of subsidiary i.e. "Mangalam Saarloh Private Limited" included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total income of Rs. 24.90 Lakhs and total profit after tax of Rs. 2.96 Lakhs for the quarter ended 30th June, '24, as considered in the consolidated unaudited financial results. The interim financial statements / financial information/ financial results have been reviewed by other auditor and their reports vide which they have issued an unmodified conclusion, have been furnished to us 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 other auditor and the procedures performed by us as stated in paragraph 3 above.

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

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

KEYUR SHAH & CO. MEMBERSHIP NO 153774 CHARTERED ACCOUNTANTS

Keyur Shah
Proprietor
M. No. 153774
UDIN: - 24153774BKBOAQ4648

Date: 7th August, '24
Place: - Ahmedabad