

REF : MGEL/CS/NSE/2024-25/55

Date: December 16, 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: MGEL (EQ) ISIN: INE0APB01024	To, Direct Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Script Code: 544273
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**Sub: Out Come of Board Meeting scheduled today on Monday, December 16, 2024**

**Ref : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") to proposed Incorporation of a Wholly Owned Subsidiary (WOS) of Mangalam Global Enterprise Limited ("the Company")**

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company at its Meeting held on today, i.e. Monday, December 16, 2024 which was commenced on 4.45 P.M. at its Registered office of the Company wherein Board has approved incorporation of a Wholly Owned Subsidiary ("WOS") with the proposed name as MGEL Multicomm Private Limited or such other suitable name may be available after complying with applicable procedures and formalities with the Ministry of Corporate Affairs (MCA), Government of India.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure - A.

The Board Meeting was concluded on **5.10 P.M.**

This is for your information and record.

Thanking You,  
Yours Faithfully,  
For, Mangalam Global Enterprise Limited

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Karansingh I. Karki  
Company Secretary & Compliance Officer  
Mem. No. A30021



**Mangalam Global Enterprise Limited**

CIN: L24224GJ2010PLC062434

Regd. Office: 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabd-380009, Gujarat (INDIA)  
Tel: +91 79 61615000 (10 Lines) E mail: [info@groupmangalam.com](mailto:info@groupmangalam.com); Website: [www.groupmangalam.com](http://www.groupmangalam.com);

સ્વં શ્રદ્ધે પુરિષ્ઠાતઃ

**Incorporation of a wholly owned subsidiary of the Company**

Sr. No.	Particulars	Description
1.	Name of the Target entity, details in brief such as size, turnover etc.	MGEL Multicomm Private Limited ("Proposed WOS") or such other name ("Proposed WOS") as may be made available/approved by the Ministry of Corporate Affairs.  <b>Size/Turnover:</b> Not Applicable, as the Proposed Company is yet to be incorporated.
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired.	This transaction would not fall within related party transaction and promoters/ promoter group are not interested.  Upon allotment of shares, the new Wholly Owned Subsidiary would be a Related Party to the Company.
3.	industry to which the entity being acquired belongs	Manufacturing or trading of Agri Products, textiles, Dyes & Chemicals, steel and other metals.
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Incorporation of proposed WOS will enable the Company to pursue some of its business in more focused manner.
5.	brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	indicative time period for completion of the acquisition	Not Applicable
7.	consideration - whether cash consideration or share swap or any other form and details of the same	100% subscription to the paid-up share capital of the proposed WOS in cash by the Company and its Nominee/s to fulfilment the requirement of minimum number of members of the proposed WOS.

સર્વ શ્રદ્ધા સુધિભવ:



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8.	cost of acquisition and/or the price at which the shares are acquired	The Company (including through its Nominee/s) will initially subscribe to 10,000 equity shares of the face value of Rs.10/- each aggregating to Rs. 1,00,000/-.
9.	percentage of shareholding / control acquired and / or number of shares acquired	100% of the shareholding/control as the Company will subscribe to 10,000 equity shares of the face value of Rs.10/- each aggregating to Rs. 1,00,000/-.
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>It is contemplated that the proposed WOS will carry on the business of Manufacturing or trading of Agri Products, textiles, Dyes &amp; Chemicals, steel and other metals,.</p> <p>Date of incorporation: Ye to be Incorporated</p> <p>History of last 3 years turnover: Not Applicable</p> <p>Country: India</p>

Thanking You,  
Yours Faithfully,  
For, Mangalam Global Enterprise Limited



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Karansingh I. Karki  
Company Secretary & Compliance Officer  
Mem. No. A30021

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