



Ref: MIFL/BSE/FINANCIAL RESULTS/SEPTEMBER-Q2/2024

Date: 29th October, 2024

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code: 537800

Script ID: MANGIND

Sub: Submission of Un-audited Standalone Financial Results of the Company for the Second Quarter and Half Year ended 30th September, 2024.

Listing Regulation: Regulation 33 & all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, i.e **Tuesday, 29th October, 2024** has considered and approved the Un-audited Standalone Financial Results of the Company for the Second Quarter and Half Year ended 30th September, 2024.

In relation to the aforesaid, please find enclosed the following documents:

- a) Limited Review Report of the Statutory Auditors of the Company
- b) Statements showing the Un-audited Standalone Financial Results of the Company for the Second Quarter and Half Year ended 30th September, 2024;

The same is also available on the Company's website at www.miflindia.com

The meeting commenced at 15:30 P.M. (IST) and concluded at 17:15 P.M. (IST)

Kindly take on record the above information.

Thanking You.

Yours Faithfully
For Mangalam Industrial Finance Limited

Arun Pillai
Chief Financial Officer

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

Reg. Office : Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal- 700083, India.

Corporate Office : Hall No.1, Mr Icon, Next To Milestone Vasna Bhayli, Road, Vadodra 391410. Gujarat, India

MO : +91 7203948909 | **Email:** compliance@miflindia.com | **Website :** www.miflindia.com



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of MANGALAM INDUSTRIAL FINANCE LIMITED) for quarter and half year ended Septmber 30,2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

MANGALAM INDUSTRIAL FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LIMITED** for the Quarter ended September 30, 2024 and half year ended Septmber 30, 2024 ("the Statement") attached herewith.

The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. 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 primarily to inquiries 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required 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.

Our conclusion is not modified in respect of this matter.

For Mahesh Udhwani & Associates

Chartered Accountants

FRN :129738W

M. A. Udhwani

Mahesh Udhwani

Partner

M.N:- 047328

UDIN: 24047328BJZYXV5218

Place: Vadodara

Date : 29/10/2024





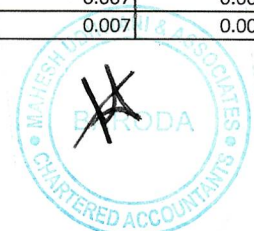
MANGALAM INDUSTRIAL FINANCE LIMITED
CIN: L65993WB1983PLC035815

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal-700083, India
Corporate Office : Hall No-1, M R Icon, Next To Milestone Vasna Bhayli Road, Vadodara, Gujarat 391 410
E-mail ID: - compliance@miflindia.com Website: - www.miflindia.com Tel No: +91 7203948909

Statement of Unaudited Financial Result for the Second Quarter and Half Year ended 30th September, 2024

(Rupees in Lakhs)

| | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|------|--------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|----------------------|----------------------|----------------------|------------------|
| | | 30th September, 2024 | 30th June, 2024 | 30th September, 2023 | 30th September, 2024 | 30th September, 2023 | 31st March, 2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue From Operations | | | | | | |
| a | Interest Income | 90.058 | 86.174 | 64.142 | 176.232 | 122.821 | 258.160 |
| b | Dividend Income | - | - | 0.10 | - | 0.10 | 0.10 |
| c | Loan processing Fees , Documentation charges & Other charges | 1.024 | 0.963 | 0.923 | 1.988 | 1.542 | 3.138 |
| d | Reversal of Impairment | - | - | - | - | - | 93.02 |
| e | Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category | - | - | - | - | - | - |
| | Total Revenue from Operations | 91.082 | 87.137 | 65.165 | 178.219 | 124.463 | 354.416 |
| II | Other Income | - | 0.02 | 0.014 | 0.020 | 0.014 | 0.056 |
| III | Total Income (I+II) | 91.082 | 87.157 | 65.179 | 178.239 | 124.477 | 354.472 |
| IV | EXPENSES | | | | | | |
| | Impairment on financial instruments | 4.407 | 4.020 | 96.364 | 8.427 | 26.026 | 123.322 |
| | Fees and commission expense | - | - | - | - | - | - |
| | Employee benefits expense | 8.733 | 10.920 | 14.398 | 19.652 | 30.885 | 60.556 |
| | Finance costs | - | - | - | - | - | - |
| | Depreciation and amortization expense | 1.147 | 1.126 | 0.991 | 2.273 | 1.934 | 3.403 |
| | Other expenses | 20.929 | 32.436 | 24.954 | 53.365 | 39.585 | 141.558 |
| | Total expenses (IV) | 35.216 | 48.501 | 136.707 | 83.717 | 98.429 | 328.839 |
| V | Profit/(loss) before exceptional items and tax (I- IV) | 55.867 | 38.656 | (71.528) | 94.522 | 26.048 | 25.633 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit/(loss) before tax (V-VI) | 55.867 | 38.656 | (71.528) | 94.522 | 26.048 | 25.633 |
| VIII | Tax expense: | | | | | | |
| | (1) Current tax | 14.525 | 10.050 | (12.613) | 24.576 | 12.757 | 6.665 |
| | (2) Deferred tax | (0.043) | (0.015) | 0.190 | (0.057) | 0.190 | 0.206 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 41.384 | 28.620 | (59.105) | 70.004 | 13.101 | 18.763 |
| X | Profit/(loss) from discontinued operations | - | - | - | - | - | - |
| XI | Tax expense of discontinued operations | - | - | - | - | - | - |
| XII | Profit/(loss) from Discontinued operations (after tax) (X-XI) | - | - | - | - | - | - |
| XIII | Profit/(loss) for the period (IX+XII) | 41.384 | 28.620 | (59.105) | 70.004 | 13.101 | 18.763 |
| XIV | Other Comprehensive Income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XV | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 41.384 | 28.620 | (59.105) | 70.004 | 13.101 | 18.763 |
| | Paid up Equity Share Capital (No of Shares) | 9616.435 | 9616.435 | 9616.435 | 9616.435 | 9616.435 | 9616.435 |
| | Face Value | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 |
| | Reserve excluding revaluation reserve | - | - | - | - | - | (6763.320) |
| XVI | Earnings per equity share (for continuing operation):-In Rupees | | | | | | |
| | (1) Basic | 0.004 | 0.003 | (0.006) | 0.007 | 0.001 | 0.002 |
| | (2) Diluted | 0.004 | 0.003 | (0.006) | 0.007 | 0.001 | 0.002 |



| | | | | | | | |
|-------|-------------------------------------------------------------------------------|-------|-------|---------|-------|-------|-------|
| XVII | Earnings per equity share (for discontinued operation): | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XVIII | Earnings per equity share(for discontinued & continuing operations)-In Rupees | | | | | | |
| | (1) Basic | 0.004 | 0.003 | (0.006) | 0.007 | 0.001 | 0.002 |
| | (2) Diluted | 0.004 | 0.003 | (0.006) | 0.007 | 0.001 | 0.002 |

Notes:

| | |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | The Statement of Unaudited Financial Result for the Second Quarter and Half Year ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October, 2024 |
| 2 | These Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules ,2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. |
| 3 | The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation. |
| 4 | The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report. |
| 5 | Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities. |
| 6 | No investor complaints remain pending at the quarter ended on 30th September, 2024 |
| 7 | The above financial results are also available on the Company's website www.miflindia.com and BSE Limited's website www.bseindia.com |



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Venkata Ramana Revuru

Venkata Ramana Revuru
Managing Director
DIN :02809108

Arun Pillai

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B

Place: Vadodara
Dated: 29/10/2024





MANGALAM INDUSTRIAL FINANCE LIMITED
CIN: L65993WB1983PLC035815

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Unaudited Statement of Assets and Liabilities for the Half year ended 30th September, 2024

(Rupees in Lakhs)

| | Particulars | As at 30th September, 2024 | As at 31st March, 2024 |
|------------|---------------------------------------------------------------------------------------------|----------------------------|------------------------|
| | | Unaudited | Audited |
| A | ASSET | | |
| (1) | Financial Assets | | |
| (a) | Cash and Cash Equivalents | 341.777 | 85.451 |
| (b) | Bank balances other than cash and cash equivalents | - | 0.000 |
| (c) | Receivables | - | 0.000 |
| | (I) Trade Receivables | | 0.000 |
| | (II) Other Receivables | 2.405 | 2.747 |
| (d) | Loans | 2533.356 | 2685.693 |
| (e) | Investment | 0.000 | 0.000 |
| (f) | Other Financial Assets (to be specified) | 0.000 | 49.000 |
| (2) | Non-Financial Assets | | |
| (a) | Current Tax Assets (Net) | 43.134 | 27.240 |
| (b) | Deferred Tax assets (Net) | 4.082 | 4.025 |
| (c) | Investment property | - | - |
| (d) | Property, Plant and Equipment | 5.748 | 7.076 |
| (e) | Inventories | - | - |
| (f) | Intangible Assets | 9.600 | 10.279 |
| (g) | Other Non-Financial Assets | 28.990 | 11.759 |
| | | - | - |
| | Total Assets | 2969.092 | 2883.270 |
| | | | |
| | Equity and Liabilities | | |
| (1) | Financial Liabilities | | |
| (a) | Payables | | |
| | (1) Trade Payables | | |
| | (i) total outstanding dues of micro and small enterprises | - | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| | (II) Other Payables | | |
| | (i) total outstanding dues of micro and small enterprises | 1.007 | 5.804 |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 7.476 | 8.389 |
| (b) | Borrowings (Other than Debt Securities) | | |
| (c) | Other Financial Liabilities | 2.000 | 0.000 |
| (2) | Non-Financial Liabilities | | |
| (a) | Current Tax Liabilities (Net) | 32.705 | 8.129 |
| (b) | Deferred Tax Liabilities (Net) | - | - |
| (c) | Other Non-Financial Liabilities | 0.073 | 4.449 |
| (d) | Provisions | 2.714 | 3.384 |
| (3) | Equity | | |
| (a) | Equity Share Capital | 9616.435 | 9616.435 |
| (b) | Other Equity | (6693.317) | (6763.320) |
| | | | |
| | Total Equity and Liabilities | 2969.092 | 2883.270 |



Place: Vadodara
Dated: 29/10/2024



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Venkata Ramana Revuru
Managing Director
DIN :02809108

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B



NGALAM INDUSTRIAL FINANCE LIMITED

CIN: L65993WB1983PLC035815

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata, West Bengal, 700083.

Corporate Office: HALL NO-1, M R ICON, NEXT TO MILESTONE VASNA BHAYLI ROAD, VADODARA GJ 391410

Email ID: compliance@miflindia.com / Website: www.miflindia.com/ Tel No: +91 7203948909

Unaudited Cash flow Statement for the Half year ended 30th September, 2024

| (Rupees in Lakhs) | | | |
|--------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------|
| Particulars | Half Year ended 30th September, 2024 | Half Year ended 30th September, 2023 | Year ended 31st March, 2024 |
| | Unaudited | Unaudited | Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit/(Loss) before Tax | 94.522 | 26.048 | 25.633 |
| Adjustments for: | | | |
| Depreciation | 2.273 | 1.934 | 3.403 |
| Dividend Income | 0.000 | (0.100) | (0.100) |
| Profit on sale of investment | - | - | - |
| Impairment Provisions (Loans) | 8.427 | 26.026 | 30.304 |
| CASH GENERATED BEFORE WORKING CAPITAL CHANGES | 105.222 | 53.907 | 59.240 |
| Adjustments for: | | | |
| Other Financial Liabilities | 2.000 | (0.730) | 0.000 |
| Trade Payable/Other Payable | (5.710) | (8.881) | 1.938 |
| Current Provision | (25.246) | (2.739) | |
| Other Non-Financial Liabilities | (4.376) | 0.135 | 2.685 |
| Other Non-Financial Assets | 49.000 | | (7.675) |
| Change in Trade Receivables/Other Asset | 0.342 | 2.202 | 0.302 |
| Other Financial Assets | (17.232) | (10.715) | (49.000) |
| Loans and Advances | 143.910 | (923.289) | (1121.167) |
| Current Tax Asset (Net) | 8.682 | 0.000 | (27.889) |
| CASH GENERATED FROM OPERATIONS | 256.592 | (890.111) | (1141.566) |
| Taxes Paid (net of refunds) | 0.000 | 9.584 | - |
| NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES (A) | 256.592 | (899.695) | (1141.566) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | (0.266) | (3.750) | (1.700) |
| Purchase of Intangibles | - | - | - |
| Sale of Investment | - | - | - |
| Other Financial Assets | - | - | - |
| Provisions | | | (1.374) |
| Dividend Income | 0.000 | 0.100 | 0.100 |
| NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES- (B) | (0.266) | (3.650) | (2.974) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from long term borrowings | - | - | - |
| Proceeds from issue of compounding instrument | - | - | - |
| Proceeds from short term borrowings | - | - | - |
| Repayment of long term borrowings | - | - | - |
| Interest paid | - | - | - |
| Premium on issue of Shares | - | - | - |
| Proceeds from issue of shares | - | - | - |
| NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C) | - | - | - |
| Net Increase in Cash and Cash Equivalents (A+B+C) | 256.326 | (903.345) | (1144.540) |
| Add: Cash and Cash Equivalents at the beginning of the year | 85.450 | 1229.990 | 1229.990 |
| Cash and Cash Equivalents at the end of the year | 341.777 | 326.646 | 85.450 |

By order of the Board

FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Venkata Ramana Revuru
Managing Director
DIN :02809108

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B

Place: Vadodara
Dated: 29/10/2024

