



202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS,
NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT)

PH. : 079-26447302, 26447598

Email : mangalamseeds@gmail.com, Web Site : www.mangalamseeds.com

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

Date: 13th August, 2024

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

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended on June 30, 2024 / Outcome of Board Meeting held on 13th August, 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 539275

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2018, the Board of Directors considered and approved Limited Review Report and Unaudited Financial Results for the Quarter ended on June 30, 2024 at the Meeting held on August 13, 2024. The Board meeting Started at 5.30 P.M. and was concluded on 7.20 P.M.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited

Pravinbhai Mafatbhai Patel
Managing Director
DIN: 03173769

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF MANGALAM SEEDS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER ENDED 30TH JUNE, 2024

To,

The Board of Directors of
Mangalam Seeds Limited

We have reviewed the quarterly unaudited financial results of Mangalam Seeds Limited for the quarter ended 30th June, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's management and has been approved by the 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 of listing regulation. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standards 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. These standards require that we plan and perform the review to obtain Moderate assurance about whether the financial Statement is free of material misstatement. A review is limited primarily to inquire of Company personnel and analytical Procedure applies to financial data and thus provides less assurance than an Audit. We have not performed the 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 prepared in accordance with applicable Indian accounting standards (Ind AS) as per section 133 of the Companies Act, 2013 and other recognised accounting practice and policies has not disclosed the information required to be disclosed in terms of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI Circular dated July 5, 2016 in this regards including the manner in which it is to be disclosed, or that it contained any material misstatements.

Date :13/08/2024
Place : Ahmedabad

For, M A A K & Associates
(Chartered Accountants)
F.R.N.:135024W



Marmik G. Shah
(Partner)
M.No. : 133926
UDIN: 24133926BKCJTG2423



MANGALAM
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Ref No. :

Unaudited Standalone Financial Results for the period ended on June 30, 2024

Date :

Amount in Lakh ₹except per share data

	Particulars	Quarter ended on			Year ended on
		30-Jun-24	30-Jun-23	31-Mar-24	31-Mar-24
		Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	2'962.63	2'300.90	1'336.96	10'005.03
II	Other Income	1.92	1.45	4.80	7.54
III	Total Revenue (I+II)	2'964.55	2'302.35	1'341.76	10'012.57
IV	Expenses				
	Cost of material consumed/Production Expenses/Purchase of Stock in Trade	1'493.72	2'681.33	1'728.69	8'447.30
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	673.73	(1'040.71)	(1'056.96)	(1'588.58)
	Employee benefits expenses	67.16	51.33	66.40	334.70
	Finance Costs	85.53	51.70	101.97	276.80
	Depreciation and amortization expense	28.56	28.09	28.46	113.02
	Other Expenses	201.82	160.67	251.46	837.46
	Total Expenses	2'550.52	1'932.41	1'120.02	8'420.70
V	Profit before exceptional and extraordinary items and tax (III-IV)	414.03	369.94	221.74	1'591.87
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	414.03	369.94	221.74	1'591.87
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	414.03	369.94	221.74	1'591.87
X	Tax Expenses				
	1) Current tax	38.60	94.18	(6.29)	265.49
	2) Deferred tax	5.34	0.79	3.23	8.36
	2) Short / (Excess) Provision	-	-	-	(0.36)
XI	Profit (Loss) for the period from continuing operations (IX-X)	370.09	274.97	224.80	1'318.38
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	370.09	274.97	224.80	1'318.38
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	(0.14)	1.79	(0.19)	4.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.46)	(0.99)	(0.11)	(1.98)
	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	-	-	-	-
XVII	Total Comprehensive Income	369.49	275.77	224.50	1'320.99
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1'098.02	1'098.02	1'098.02	1'098.02
XIX	Other Equity excluding Revaluation Reserve	-	-	-	5'876.54
XX	Earning per share				
	1) Basic	3.37	2.50	2.05	12.01
	2) Diluted	3.37	2.50	2.05	12.01

Notes: The EPS is not annualized.

For Mangalam Seeds Limited
Pravinbhai Mafatbhai Patel
Managing Director
DIN:03173769





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Notes to the unaudited standalone financial results for the quarter ended 30th June 2024

1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 13th August, 2024 and have undergone "Limited Review" by the Statutory Auditor of the Company.
2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. The financial results for the quarter ended 30th June, 2024 are IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.
5. The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".
6. The Company accounts for sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be. The company reverses the previously recorded allowances for sales return based on the actual sales return received and rest of the allowances is either reversed or adjusted in sales.
7. The Company accounts for discounts accrual by recording an allowance for discounts concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected discounts. With respect to established/new products, the company considers its historical experience/management estimation of discounts, levels of inventory distribution channel etc., as the case may be. The company reverses / adjusting the previously recorded allowances for discounts based on the actual discounts given and rest of the allowances is either reversed or adjusted in sales.
8. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

For Mangalam Seeds Limited
Pravinbhai Mafatbhai Patel
Managing Director
DIN:03173769



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company 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 Seeds Limited
202, Sampada Complex, B/H Tulsi Complex,
Mithakhali Six Road, Navrangpura
Ahmedabad, Gujarat-380009**

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2024

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Mangalam Seeds Limited ("the Holding Company"), its subsidiaries and associate (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures, if any, for the Quarter ended 30th June, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following subsidiaries as mentioned below:

Sr. No.	Name of the Company	Relationship
1	Mangalam Nutrifeds Private Limited	Subsidiary Company
2	Kiositech Engineering Limited	Subsidiary Company
3	Agrileeo Agricare Private Limited	Subsidiary Company
4	Unjha Psyllium Private Limited	Subsidiary Company
5	Kena Print Pack (Partnership Firm)	Subsidiary Company
6	Kashvin Seeds Private Limited	Subsidiary Company
7	Sharayu Mangalam Bioseeds Private Limited	Associate Company

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including manner in which it is to be disclosed, or that it contains any material misstatement.


The accompanying statement includes unaudited interim financial results and other unaudited financial information of four subsidiaries, whose interim financial results reflect and group's share of total revenues of Rs. 5,48,99,662 and total Net Profit after tax of Rs. 14,56,995 and total comprehensive income of Rs. 14,56,995 for the period from April 01, 2024 to June 30, 2024 as considered in the consolidated unaudited financial results, which have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these subsidiaries, is based solely on such unaudited interim financial results.

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

Date :13/08/2024
Place : Ahmedabad

For, M A A K & Associates
(Chartered Accountants)

F.R.N.:135024W


Marmik G. Shah
(Partner)

M.No. : 133926

UDIN: 24133926BKCJTL6040





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Ref No. :

Date :

Unaudited Consolidated Financial Results for the period ended on June 30, 2024

Amount in Lakh ₹ except per share data

	Particulars	Quarter ended on			
		30-Jun-24		31-Mar-24	
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	3'221.14	2'137.79	2'318.28	11'236.28
II	Other Income	2.54	6.23	1.45	9.08
III	Total Revenue (I+II)	3'223.68	2'144.02	2'319.73	11'245.36
IV	Expenses				
	Cost of Material Consumed/Production Expenses/Purchase of stock in Trade	1'625.79	2'458.32	2'683.73	9'575.95
	Changes in Inventories of finished goods & Raw Material	730.80	(1'122.89)	(1'040.55)	(1'658.31)
	Employee benefits expenses	91.97	112.49	51.69	381.15
	Finance costs	95.83	121.37	58.00	317.74
	Depreciation and amortization expense	40.87	67.36	30.60	159.44
	Other expenses	206.83	297.77	156.63	880.21
	Total Expenses	2'792.11	1'934.42	1'940.10	9'656.17
V	Profit before exceptional and extraordinary items and tax (III-IV)	431.58	209.60	379.63	1'589.19
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	431.58	209.60	379.63	1'589.19
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	431.58	209.60	379.63	1'589.19
X	Tax Expenses				
	1) Current tax	41.41	(7.92)	94.18	265.49
	2) Deferred tax	6.62	(2.59)	2.54	5.79
	(3) Short / (Excess) Provision	-	(0.00)	-	(0.40)
XI	Profit (Loss) for the period from continuing operations (IX-X)	383.54	220.12	282.91	1'318.32
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	383.54	220.12	282.91	1'318.32
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	(0.14)	(0.19)	1.79	4.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.46)	(0.11)	(0.99)	(1.98)
	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	-	-	-	-
XVII	Total Comprehensive Income	382.94	219.82	283.71	1'320.93
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1'098.02	1'098.02	1'098.02	1'098.02
XIX	Other Equity excluding Revaluation Reserve	-	-	-	5'878.11
XX	Earning per share (In INR)				
	1) Basic	3.49	2.01	2.58	12.01
	2) Diluted	3.49	2.01	2.58	12.01

For Mangalam Seeds Limited
Pravinbhai Mafatbhai Patel
Managing Director
DIN: 01173769





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1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 13th August, 2024 and have undergone "Limited Review" by the Statutory Auditor of the Company.
2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. The financial results for the quarter ended 30th June, 2024 are IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.
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6. The Company accounts for sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be. The company reverses the previously recorded allowances for sales return based on the actual sales return received and rest of the allowances is either reversed or adjusted in sales.
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8. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

For Mangalam Seeds Limited
Pravinbhai Mafatbhai Patel
Managing Director
DIN:03173769

