



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 : 04<sup>th</sup> September, 2023

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

Dear Sir,

Sub: Clarification under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Discrepancies in signing of Financial Results for the Quarter ended June 2023.

Ref: E-mail from BSE dated August 31, 2023 regarding Discrepancies in signing of Standalone Financial Results for the Quarter ended June 2023.

Scrip Code: 539275

This is with reference to the rectification sought by BSE vide mail dated August 31, 2023 regarding Discrepancies in Financial Results with respect to signing of Standalone Financial Results for Quarter ended June 2023. We hereby confirm that the Company has submitted Unaudited Financial Results for the Quarter ended on June 30, 2023 in compliance with the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Unaudited Financial Results for the Quarter ended on June 30, 2023 submitted by the Company was duly stamped and sign by Managing Director of the Company. However, we hereby submit the same mentioning the Name, Designation and Director Identification Number (DIN) of the Managing Director signing the same.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited

  
Ami Doshi

Company Secretary and Compliance Officer

M. No.: A67644





**Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
Mangalam Seeds Limited  
202, Sampada Complex, B/H Tulsi Complex,  
Mithakhali Six Road, Navrangpura  
Ahmedabad, Gujarat-380009

Dear Sir,

**Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June 2023**

We have reviewed the accompanying statement of unaudited Standalone financial results of Mangalam Seeds Ltd ("the Company") for the quarter ended on June 30, 2023 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the circular").

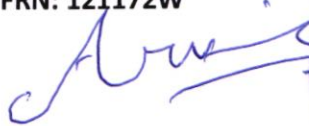
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements 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 an analytical procedure 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 standalone financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

For Piyush J. Shah & Co.  
Chartered Accountants  
FRN: 121172W

  
Arvind S. Vijayvargiya  
Partner  
M. No: 165063  
UDIN: 23165063BGQQLO4878



Place: Ahmedabad  
Date: 11<sup>th</sup> August 2023



**MANGALAM**  
**MANGALAM SEEDS LIMITED**

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

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CNI :- L01112GJ2011PLC067128

Ref No. :

Unaudited Standalone Financial Results for the period ended on June 30, 2023

Date :

Amount in Lakh ` except per share data

	Particulars	Quarter ended on			Year ended on
		30-Jun-23	30-Jun-22	31-Mar-23	31-Mar-23
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,300.90	1,593.00	1,579.92	6,519.02
II	Other Income	1.45	0.98	(3.76)	1.88
III	<b>Total Revenue (I+II)</b>	<b>2,302.35</b>	<b>1,593.98</b>	<b>1,576.16</b>	<b>6,520.89</b>
IV	<b>Expenses</b>				
	Cost of material consumed/Production Expenses	1,812.31	652.09	(1,001.93)	653.22
	Purchase of stock in trade	869.03	677.95	1,992.98	3,495.78
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(1,040.71)	(228.86)	(425.33)	(232.62)
	Employee benefits expenses	51.33	49.55	62.87	231.73
	Finance Costs	51.70	32.75	36.52	142.01
	Depreciation and amortization expense	28.09	47.65	28.35	110.17
	Other Expenses	160.67	147.38	358.45	786.21
	<b>Total Expenses</b>	<b>1,932.41</b>	<b>1,378.50</b>	<b>1,051.92</b>	<b>5,186.50</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	369.94	215.48	524.24	1,334.39
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	369.94	215.48	524.24	1,334.39
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	369.94	215.48	524.24	1,334.39
X	Tax Expenses				
	1) Current tax	94.18	34.00	77.49	211.49
	2) Deferred tax	0.79	(3.00)	7.69	16.39
	2) Short / (Excess) Provision	-	-	-	(1.01)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>274.97</b>	<b>184.48</b>	<b>439.07</b>	<b>1,107.53</b>
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>274.97</b>	<b>184.48</b>	<b>439.07</b>	<b>1,107.53</b>
XVI	<b>Other Comprehensive income</b>				
	A) (i) Items that will not be reclassified to profit or loss	1.79	0.19	13.83	15.97
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.99)	-	(0.49)	(0.49)
	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	<b>Total Comprehensive Income</b>	<b>275.77</b>	<b>184.67</b>	<b>452.40</b>	<b>1,123.00</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>1,098.02</b>	<b>1,098.02</b>	<b>1,098.02</b>	<b>1,098.02</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,555.55</b>
XX	<b>Earning per share</b>				
	1) Basic	2.50	1.68	4.07	10.09
	2) Diluted	2.50	1.68	4.07	10.09

Notes: The EPS is not annualized.

For MANGALAM SEEDS LIMITED

Pravinbhai Mafatbhai Patel  
Managing Director  
DIN- 03173769





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Standalone Statement of Assets & Liabilities

Date :

Particulars	Amount in Lakh ` except per share data	
	As At 30-Jun-2023	As At 31-Mar-2023
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	3,495.45	2,488.25
(b) Capital Work in progress	673.78	673.78
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	6.71	7.54
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Subsidiaries	11.53	9.74
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	20.57	19.67
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
	<b>4,208.04</b>	<b>3,198.98</b>
<b>2 Current assets</b>		
(a) Inventories	3,129.79	2,071.90
(b) Biological Assets	12.96	46.58
(c) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,975.75	1,550.41
(iii) Cash and cash equivalents	78.41	375.44
(iv) Bank balance other than (iii) above	0.27	0.27
(v) Loans	21.70	21.70
(vi) Others	-	-
(d) Current tax assets (net)	63.62	70.24
(e) Other current assets	526.48	278.50
	<b>5,808.99</b>	<b>4,415.04</b>
<b>Total Assets</b>	<b>10,017.03</b>	<b>7,614.02</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	1,098.02	1,098.02
(b) Other equity	4,831.32	4,555.55
	<b>5,929.33</b>	<b>5,653.57</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,091.44	374.09
(ia) Lease liabilities	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (i))	-	-
(b) Provisions	54.50	37.91
(c) Deferred tax liabilities (net)	60.33	58.55
(d) Other non-current liabilities	25.36	24.11
	<b>1,231.63</b>	<b>494.66</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,860.19	1,251.08
(ia) Lease liabilities	-	-
(ii) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	497.24	22.72
(iii) Other financial liabilities (other than those specified in (i))	16.94	11.43
(b) Other current liabilities	363.91	135.81
(c) Provisions	117.78	44.75
(d) Current tax liabilities (net)	-	-
	<b>2,856.06</b>	<b>1,465.79</b>
	<b>10,017.03</b>	<b>7,614.02</b>

For MANGALAM SEEDS LIMITED

Pravinbhai Mafatbhai Patel  
Managing Director  
DIN- 03173769





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Ref No. :

Date :

Standalone Cash Flow Statement

Annexure-I

PARTICULARS	Amount in Lakh ` except per share data	
	As at 30-Jun-2023	As at 30-Jun-2022
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	369.94	215.48
<b>Adjusted for:</b>		
Depreciation & amortization	28.09	47.65
Profit on sale of fixed assets	-	-
Interest & finance costs	51.70	32.75
<b>Operating cash flow before working capital changes</b>	<b>449.72</b>	<b>295.87</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(1,057.89)	(220.75)
(Increase)/ decrease in Biological Assets	33.61	(9.16)
(Increase)/ decrease in trade receivables	(425.35)	(454.29)
(Increase)/ decrease in other current assets	(247.98)	(0.96)
(Increase)/ decrease in other current tax assets	13.62	33.30
Increase/ (decrease) in other non current liabilities	1.25	0.05
Increase/ (decrease) in trade payables	474.52	280.98
Increase/ (decrease) in other current liabilities	228.10	
Increase/ (decrease) in other financial liabilities	5.52	(19.09)
Increase/ (decrease) in short term provisions	(19.36)	(4.80)
Increase/ (decrease) in long term provisions	16.59	15.23
<b>Cash generated from / (used in) operations</b>	<b>(527.64)</b>	<b>(83.63)</b>
Income taxes paid	(7.00)	(34.00)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(534.64)</b>	<b>(117.63)</b>
<b>Cash flow from investing activities:</b>		
Purchase of Property, Plant & Equipment	(1,034.46)	(80.05)
Sale of Property, Plant & Equipment	-	-
Increase/ decrease in short term loans and advances	-	(215.74)
Increase/ decrease in other Bank balance	-	-
Purchase/Sale of non-current investments	(1.79)	-
Increase/decrease in other security deposits	(0.90)	(0.82)
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(1,037.15)</b>	<b>(296.61)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	717.35	(18.10)
Proceeds from short term borrowing (net)	609.11	209.27
Interest & finance costs	(51.70)	(32.75)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>1,274.77</b>	<b>158.43</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(297.03)</b>	<b>(255.81)</b>
Cash & cash equivalents as at beginning of the year	375.44	273.38
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>78.41</b>	<b>17.57</b>

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 2023**

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 11th August, 2023 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, 2023 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 has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.
7. 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.
8. 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.
9. 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 Pate  
Managing Director  
DIN- 03173769





**Piyush J. Shah & Co.**  
Chartered Accountants

**Piyush J. Shah**

B.Com, FCA, D.I.S.A.(ICA)

**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 30<sup>th</sup> June, 2023**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Mangalam Seeds Limited ("the Holding Company") and its subsidiaries (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 30<sup>th</sup> June, 2023 (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 the 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.



**Office :** 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.  
**Ph. :** (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

**Email :** pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

Your Growth Partner.....



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> 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:

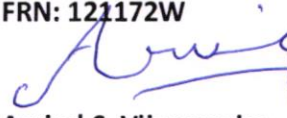
Sr. No.	Name of the Company	Relationship
1	Mangalam Nutrifeeds Private Limited	Subsidiary Company
2	Kiositech Engineering Limited	Subsidiary Company
3	Agrileeo Agricare Private Limited	Subsidiary Company
4	Unjha Psyllium Private Limited	Subsidiary Company

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. 29,87,948 and total Net Profit after tax of Rs. 8,10,128 and total comprehensive income of Rs. 8,10,128 for the period from April 01, 2023 to June 30,2023 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.

For Piyush J. Shah & Co.  
Chartered Accountants  
FRN: 121172W

  
Arvind S. Vijayvargiya  
Partner

M. No: 165063  
UDIN: 23165063BGQQLP6997



Place: Ahmedabad  
Date: 11th August 2023



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Date :

**Unaudited Consolidated Financial Results for the period ended on June 30, 2023**

(Amount in Lakh 'except per share data)

	Particulars	Quarter ended on			Year ended on
		30-Jun-23	30-Jun-22	31-Mar-23	31-Mar-23
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,318.28	1,611.40	1,579.50	6,536.55
II	Other Income	1.45	0.98	(3.61)	2.02
III	<b>Total Revenue (I+II)</b>	<b>2,319.73</b>	<b>1,612.38</b>	<b>1,575.88</b>	<b>6,538.58</b>
IV	<b>Expenses</b>				
	Cost of Material Consumed/Production Expenses	1,814.70	671.84	(993.71)	670.66
	Purchase of stock in trade	869.03	677.95	1,980.50	3,483.31
	Changes in Inventories of finished goods & Raw Material	(1,040.55)	(224.61)	(425.35)	(232.92)
	Employee benefits expenses	51.69	49.55	62.88	233.58
	Finance costs	58.00	35.31	39.79	152.54
	Depreciation and amortization expense	30.60	47.68	30.82	116.72
	Other expenses	156.63	137.69	359.74	780.08
	<b>Total Expenses</b>	<b>1,940.10</b>	<b>1,395.41</b>	<b>1,054.68</b>	<b>5,203.97</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	379.63	216.97	521.20	1,334.61
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	379.63	216.97	521.20	1,334.61
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	379.63	216.97	521.20	1,334.61
X	Tax Expenses				
	1) Current tax	94.18	34.04	77.29	211.52
	2) Deferred tax	2.54	(2.99)	4.18	17.07
	(3) Short / (Excess) Provision	-	-	(0.09)	(1.09)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>282.91</b>	<b>185.91</b>	<b>439.82</b>	<b>1,107.11</b>
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>282.91</b>	<b>185.91</b>	<b>439.82</b>	<b>1,107.11</b>
XVI	<b>Other Comprehensive income</b>				
	A) (i) Items that will not be reclassified to profit or loss	1.79	0.19	13.83	15.97
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.99)	-	(0.49)	(0.49)
	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	<b>Total Comprehensive Income</b>	<b>283.71</b>	<b>186.10</b>	<b>453.15</b>	<b>1,122.59</b>
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	-	-	-	4,564.61
XX	<b>Earning per share (In INR)</b>				
	1) Basic	2.58	1.69	4.07	10.08
	2) Diluted	2.58	1.69	4.07	10.08

For MANGALAM SEEDS LIMITED

Pravinbhai Mafatbhai Patel  
Managing Director  
DIN- 03173769





**MANGALAM**  
**MANGALAM SEEDS LIMITED**

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. :

Consolidated Statement of Assets & Liabilities

(Amount in Lakh 'except per share d

Date :

Particulars	As at	As at
	30-Jun-2023	31-Mar-2023
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	3,726.26	2,721.57
(b) Capital Work in progress	678.29	678.29
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	6.71	7.54
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments	7.53	5.75
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	23.38	22.48
(i) Deferred tax assets (net)	-	-
(j) Long Term Loans & Advances	-	-
(k) Other Non-current assets	-	-
	<b>4,442.17</b>	<b>3,435.62</b>
<b>2 Current assets</b>		
(a) Inventories	3,149.19	2,091.47
(b) Biological Assets	12.96	46.58
(c) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	2,001.28	1,555.35
(iii) Cash and cash equivalents	116.90	408.01
(iv) Bank balance other than (iii) above	0.27	0.27
(v) Loans	0.07	0.07
(vi) Others	-	-
(d) Current tax assets (net)	64.14	82.35
(e) Other current assets	543.00	186.47
	<b>5,887.82</b>	<b>4,370.56</b>
<b>Total Assets</b>	<b>10,329.99</b>	<b>7,806.18</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	1,098.02	1,098.02
(b) Other equity	4,848.32	4,564.61
	<b>5,946.33</b>	<b>5,662.63</b>
Non controlling interest	0.01	0.01
	<b>5,946.34</b>	<b>5,662.63</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,178.66	464.38
(ia) Lease liabilities	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (ii))	-	-
(b) Provisions	54.50	37.91
(c) Deferred tax liabilities (net)	62.79	59.25
(d) Other non-current liabilities	25.36	24.11
	<b>1,321.30</b>	<b>585.65</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,142.90	1,291.52
(ia) Lease liabilities	-	-
(ii) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	377.83	31.13
(iii) Other financial liabilities (other than those specified in (ii))	16.94	11.43
(b) Other current liabilities	406.79	178.59
(c) Provisions	117.89	45.22
(d) Current tax liabilities (net)	-	-
	<b>3,062.35</b>	<b>1,557.89</b>
	<b>10,329.99</b>	<b>7,806.18</b>

For MANGALAM SEEDS LIMITED

Pravinbhai Mafatbhai Pate  
Managing Director  
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Particulars	Annexure-I (Amount in Lakh `except per share data )	
	Year ended 30-Jun-2023	Year ended 30-Jun-2022
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	379.63	216.97
<b>Adjusted for:</b>		
Depreciation & amortization	30.60	47.68
Loss/ (Profit) on sale of fixed assets	-	-
Interest & finance costs	58.00	35.31
<b>Operating cash flow before working capital changes</b>	<b>468.23</b>	<b>299.96</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(1,057.72)	(216.50)
(Increase)/ decrease in Biological Assets	33.61	(9.16)
(Increase)/ decrease in trade receivables	(445.92)	(455.27)
(Increase)/ decrease in other current assets	(356.53)	(26.68)
(Increase)/ decrease in other current tax assets	18.20	33.87
Increase/ (decrease) in other non current liabilities	1.25	0.05
Increase/ (decrease) in trade payables	346.69	276.48
Increase/ (decrease) in other financial liabilities	5.52	(11.25)
Increase/ (decrease) in other current liabilities	228.19	-
Increase/ (decrease) in short term provisions	74.47	(4.80)
Increase/ (decrease) in long term provisions	16.59	15.23
<b>Cash generated from / (used in) operations</b>	<b>(667.43)</b>	<b>(98.08)</b>
Income taxes paid	(94.18)	(34.00)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(761.60)</b>	<b>(132.08)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(1,034.46)	(120.25)
Sale of fixed assets	-	-
Increase/ decrease in short term loans and advances	-	(277.20)
Increase/ decrease in other Bank balance	-	-
Purchase/Sale of non- current investments	(1.79)	-
Increase/decrease in other security deposits	(0.90)	(0.82)
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(1,037.15)</b>	<b>(398.27)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	714.28	85.37
Proceeds from short term borrowing (net)	851.38	221.08
Interest & finance costs	(58.00)	(35.31)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>1,507.65</b>	<b>271.15</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(291.10)</b>	<b>(259.20)</b>
Cash & cash equivalents as at beginning of the year	408.01	293.94
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>116.90</b>	<b>34.74</b>

For MANGALAM SEEDS LIMITED

Pravinbhai Mafatbhai Patel  
Managing Director  
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Notes to the unaudited consolidated financial results for the quarter ended 30th June, 2023

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 11th August, 2023 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, 2023 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 has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.

7. 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.

8. 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.

9. 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 Pate  
Managing Director  
DIN- 03173769

