



# MANGALAM MANGALAM SEEDS LIMITED

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

PH. : 079-26447302, 26447598 • www.mangalamseeds.com

CIN :- L01112GJ2011PLC067128

Ref No. :

Date :

## Audited Standalone Financial Results for the period ended on March 31, 2017

(Amount in ₹)

Particulars	Half Year ended on 31-Mar-17	Half Year ended on 30-Sep-16	Half Year ended on 31-Mar-16	Year ended on 31-Mar-17	Previous Year ended on 31-Mar-16
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income From Operations</b>					
(a) Net Sales / Income From Operations	149,725,378	152,025,029	118,986,962	301,750,407	238,306,283
(b) Other operating Income	-	-	-	-	-
<b>Total Income from Operation</b>	<b>149,725,378</b>	<b>152,025,029</b>	<b>118,986,962</b>	<b>301,750,407</b>	<b>238,306,283</b>
<b>2. Expenditure</b>					
(a) Increase / decrease in stock in trade and WIP	-	-	-	-	-
(b) Consumption of Raw Material	38,143,989	92,782,862	75,220,851	130,926,851	142,430,165
(c) Purchase of traded goods	70,664,401	15,397,028	11,378,930	86,061,429	33,324,460
(d) Cost of Service	-	-	-	-	-
(e) Employees Cost	4,879,669	5,164,400	4,042,010	10,044,069	8,435,385
(f) Depreciation Expenses	2,493,775	2,260,425	2,358,501	4,754,200	3,449,955
(g) Preliminary Expenses	-	-	-	-	-
(h) Other Expenses	17,454,246	14,269,849	12,636,130	31,724,095	24,638,607
<b>Total Expenses</b>	<b>133,636,080</b>	<b>129,874,564</b>	<b>106,636,422</b>	<b>263,510,644</b>	<b>212,272,572</b>
<b>3. Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>16,089,298</b>	<b>22,150,465</b>	<b>12,350,540</b>	<b>38,239,763</b>	<b>26,027,711</b>
<b>4. Other Income</b>	<b>599,461</b>	<b>16,548</b>	<b>138,333</b>	<b>616,009</b>	<b>283,730</b>
<b>5. Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>16,688,759</b>	<b>22,167,013</b>	<b>12,488,873</b>	<b>38,855,772</b>	<b>26,311,441</b>
<b>6. Interest</b>	<b>2,675,867</b>	<b>2,332,491</b>	<b>1,748,147</b>	<b>5,008,358</b>	<b>3,475,300</b>
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>14,012,892</b>	<b>19,834,522</b>	<b>10,740,726</b>	<b>33,847,414</b>	<b>22,836,141</b>
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>14,012,892</b>	<b>19,834,522</b>	<b>10,740,726</b>	<b>33,847,414</b>	<b>22,836,141</b>
<b>10. Tax Expenses</b>	<b>424,671</b>	<b>2,195,381</b>	<b>1,532,627</b>	<b>2,620,052</b>	<b>1,081,555</b>
<b>11. Net Profit (+) / Loss (-) from ordinary Activities after tax (9-10)</b>	<b>13,588,221</b>	<b>17,639,141</b>	<b>9,208,099</b>	<b>31,227,362</b>	<b>21,754,586</b>
<b>12. Extraordinary Item (Net of Expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>13,588,221</b>	<b>17,639,141</b>	<b>9,208,099</b>	<b>31,227,362</b>	<b>21,754,586</b>
<b>14. Paid up equity share capital (Face Value of the share shall be indicated)</b>	<b>54,900,790</b>	<b>54,900,790</b>	<b>43,020,790</b>	<b>54,900,790</b>	<b>43,020,790</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of Previous accounting year</b>	<b>180,396,709</b>	<b>173,416,237</b>	<b>83,550,926</b>	<b>180,396,709</b>	<b>83,550,926</b>

Mangalam Seeds Limited

Managing Director



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<b>16. Earning Per Share (EPS)</b>					
(a) Basic and diluted EPS before extra ordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.42	3.56	2.38	5.98	5.62
(a) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.42	3.56	2.38	5.98	5.62
<b>17. Public Shareholding</b>					
- Number of Shares	1,762,500	1,795,500	1,140,000	1,762,500	1,140,000
- Percentage of shareholding	32.10%	32.70%	26.50%	32.10%	26.50%
<b>18. Promoters and promoter group Shareholding</b>					
(a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of company)	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of Shares	3,727,579	3,694,579	3,162,079	3,727,579	3,162,079
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of company)	67.90%	67.30%	73.50%	67.90%	73.50%

1. The Audited Standalone Financial Statements for the Half year ended and Year ended on March 31, 2017 have been taken on record by the Board of Directors at its Meeting held on May 30, 2017. The Statutory auditor have expressed an unqualified audit opinion. The information presented above is expected from the Audited Standalone Financial Statements. The Standalone Financial Statements are prepared in accordance with the accounting standards as issued by The Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.

2. Information on Dividend for the half year end and year ended on March 31, 2017

Particulars	Half Year ended on March 31, 2017	Half Year ended on September 30, 2016	Half Year ended on March 31, 2016	Year ended on March 31, 2017	Year ended on March 31, 2016
Interim Dividend per Equity Share	-	-	-	-	-
Final Dividend per Equity Share	1.00	-	1.00	1.00	1.00

**Mangalam Seeds Limited**

**Managing Director**



**MANGALAM**

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CIN :- L01112GJ2011PLC067128

Ref No. :

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## Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	₹	₹
	31-Mar-2017	31-Mar-2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	54,900,790	43,020,790
(b) Reserves and surplus	180,396,709	83,550,926
	<u>235,297,499</u>	<u>126,571,716</u>
<b>2 Share application money pending allotment</b>		
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	830,712	590,764
(b) Deferred Tax Liability (Net)	-	-
(c) Long Term Provisions	2,042,504	1,341,298
(d) Non-Current Liabilities	-	-
	<u>2,873,216</u>	<u>1,932,062</u>
<b>4 Current liabilities</b>		
(a) Short Term Borrowings	43,485,307	49,717,237
(b) Trade payables	9,128,367	3,407,318
(c) Other Current Liabilities	2,366,293	5,923,297
(d) Short term Provisions	7,130,717	5,573,332
	<u>62,110,684</u>	<u>64,621,184</u>
	<u>300,281,399</u>	<u>193,124,962</u>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	30,102,633	30,012,930
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current Investments	399,940	399,940
(c) Deffered tax assets (Net)	728,263	886,081
(d) Long-term loans and advances	-	-
(e) Other Non-current Assets	-	-
Preliminary Expenses (to the extent not written off)	-	-
	<u>31,230,836</u>	<u>31,298,951</u>
<b>2 Current assets</b>		
(a) Current investments	448,136	-
(b) Inventories	71,416,029	64,185,999
(c) Trade receivables	120,592,315	46,948,298
(d) Cash and cash equivalents	20,187,463	14,987,526
(e) Short-term loans and advances	56,133,567	35,039,554
(f) Other Current Assets	273,053	664,634
	<u>269,050,563</u>	<u>161,826,011</u>
	<u>300,281,399</u>	<u>193,124,962</u>

**Mangalam Seeds Limited**

**Managing Director**



# MANGALAM

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### Audited Consolidated Financial Results for the period ended on March 31, 2017

(Amount in ₹)

Particulars	Current accounting year ended on 31-Mar-17	Previous accounting year ended on 31-Mar-16
	Audited	Audited
<b>1. Income From Operations</b>		
(a) Net Sales / Income From Operations	301,750,407	241,681,557
(b) Other operating Income	-	-
<b>Total Income from Operation</b>	<b>301,750,407</b>	<b>241,681,557</b>
<b>2. Expenditure</b>		
(a) Increase / decrease in stock in trade and WIP	-	-
(b) Consumption of Raw Material	130,926,851	141,731,985
(c) Purchase of traded goods	86,061,429	37,292,030
(d) Cost of Service	-	-
(e) Employees Cost	10,044,069	8,435,385
(f) Depreciation Expenses	4,754,200	3,449,955
(g) Preliminary Expenses	-	-
(h) Other Expenses	31,986,216	24,899,622
<b>Total Expenses</b>	<b>263,772,765</b>	<b>215,808,977</b>
<b>3. Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>37,977,642</b>	<b>25,872,580</b>
<b>4. Other Income</b>	<b>618,622</b>	<b>285,609</b>
<b>5. Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>38,596,264</b>	<b>26,158,189</b>
<b>6. Interest</b>	<b>5,011,463</b>	<b>3,479,194</b>
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>33,584,801</b>	<b>22,678,995</b>
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>33,584,801</b>	<b>22,678,995</b>
<b>10. Tax Expenses</b>	<b>2,620,925</b>	<b>1,084,483</b>
<b>11. Net Profit (+) / Loss (-) from ordinary Activities after tax(9-10)</b>	<b>30,963,876</b>	<b>21,594,512</b>
<b>12. Extraordinary Item (Net of Expenses)</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>30,963,876</b>	<b>21,594,512</b>
<b>14. Paid up equity share capital (Face Value of the share shall be indicated)</b>	<b>54,900,790</b>	<b>43,020,790</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of Previous accounting year</b>	<b>179,959,009</b>	<b>83,376,712</b>

Mangalam Seeds Limited  
  
Managing Director



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16. Earning Per Share (EPS)		
(a) Basic and diluted EPS before extra ordinary items for the period, for the year to date and for the previous year (not to be annualized)	5.93	5.58
(a) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not to be annualized)	5.93	5.58
17. Public Shareholding		
- Number of Shares	1,762,500	1,140,000
- Percentage of shareholding	32.10%	26.50%
18. Promoters and promoter group Shareholding		
(a) Pledged / Encumbered		
- Number of Shares	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
- Percentage of shares (as a % of the total share capital of company)	Nil	Nil
(b) Non-encumbered		
- Number of Shares	3,727,579	3,162,079
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of company)	67.90%	73.50%

1. The Audited Consolidated Financial Statements for the Half year ended and Year ended on March 31, 2017 have been taken on record by the Board of Directors at its Meeting held on May 30, 2017. The Statutory auditor have expressed an unqualified audit opinion. The information presented above is expected from the Audited Consolidated Financial Statements. The Consolidated Financial Statements are prepared in accordance with the accounting standards as issued by The Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.

2. Information on Dividend for the half year end and year ended on March 31, 2017

Particulars	Year ended on March 31, 2017	Year ended on March 31, 2016
Interim Dividend per Equity Share	-	-
Final Dividend per Equity Share	1.00	1.00

**Mangalam Seeds Limited**

**Managing Director**



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**Statement of Assets & Liabilities**

Particulars	AMOUNT IN	AMOUNT IN
	₹	₹
	31-Mar-2017	31-Mar-2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	54,900,790	43,020,790
(b) Reserves and surplus	179,959,009	83,376,712
	<b>234,859,799</b>	<b>126,397,502</b>
<b>2 Share application money pending allotment</b>		
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	1,070,712	710,764
(b) Deferred Tax Liability (Net)	-	-
(c) Long Term Provisions	2,042,504	1,341,298
(d) Non-Current Liabilities	-	-
	<b>3,113,216</b>	<b>2,052,062</b>
<b>4 Current liabilities</b>		
(a) Short Term Borrowings	43,485,307	49,717,237
(b) Trade payables	10,313,158	4,775,178
(c) Other Current Liabilities	2,501,119	6,043,297
(d) Short term Provisions	7,130,717	5,573,791
	<b>63,430,301</b>	<b>66,109,503</b>
	<b>301,403,316</b>	<b>194,559,067</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	30,102,633	30,012,930
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current Investments	-	-
(c) Deffered tax assets (Net)	730,883	893,072
(d) Long-term loans and advances	-	-
(e) Other Non-current Assets	-	-
Preliminary Expenses (to the extent not written off)	-	-
	<b>30,833,516</b>	<b>30,906,002</b>
<b>2 Current assets</b>		
(a) Current investments	448,136	-
(b) Inventories	73,594,372	65,089,354
(c) Trade receivables	119,574,554	47,774,697
(d) Cash and cash equivalents	20,496,037	17,257,135
(e) Short-term loans and advances	56,183,648	32,889,635
(f) Other Current Assets	273,053	642,244
	<b>270,569,800</b>	<b>163,653,065</b>
	<b>301,403,316</b>	<b>194,559,067</b>

**Mangalam Seeds Limited**

**Managing Director**



## Independent Auditors' Report

To,  
Board of Directors  
Mangalam Seeds Limited

We have audited the standalone half yearly financial results of **Mangalam Seeds Limited** ("the Company") for the half year ended on March 31, 2017 and the year to date results for the period April 01, 2016 to March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's Management and approved by the Board of Directors has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

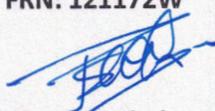
In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

For, Piyush J. Shah & Co.

Chartered Accountants

FRN: 121172W

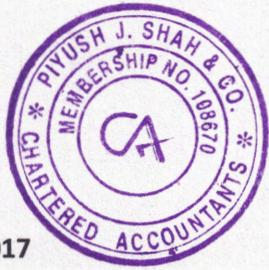
  
Piyush J. Shah

Partner

M. No: 108670

Date: 30<sup>th</sup> May, 2017

Place: Ahmedabad





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

**Piyush J. Shah**  
B. Com, FCA, D.I.S.A. (ICA)

## Independent Auditors' Report

To,  
Board of Directors  
Mangalam Seeds Limited

We have audited the accompanying statement of Consolidated financial results of **Mangalam Seeds Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") for the year ended on March 31, 2017 ("the statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's Management and approved by the Board of Directors has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Office : 504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakali Cross Road, Navrangpura, Ahmedabad-380009.  
Ph. : (O) +91 - 079 - 26400333, 40801155, 40801121 (M) 9825027370  
E-Mail : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

**Your Growth Partner.....**

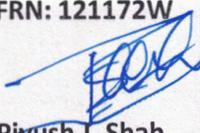
In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) includes the results of the subsidiaries
- b) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

**For, Piyush J. Shah & Co.**

**Chartered Accountants**

**FRN: 121172W**

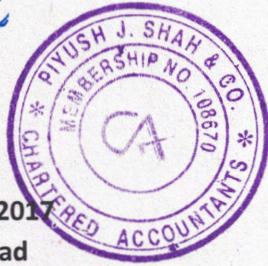
  
**Piyush J. Shah**

**Partner**

**M. No: 108670**

**Date: 30<sup>th</sup> May, 2017**

**Place: Ahmedabad**





# MANGALAM MANGALAM SEEDS LIMITED

202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS,  
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CIN :- L01112GJ2011PLC067128

Ref No. :

Date :

Date: May 30, 2017

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

**Sub: Declaration with respect to Audit Report with unmodified opinion for the Financial Year ended March 31, 2017.**

Pursuant to Clause 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CIR/CFD/CMD/56/2016 dated May, 27 2016, we hereby declare that the Auditor of the Company M/s. Piyush J. Shah & Co., Chartered Accountants, has issued the Audit Report under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on March 31, 2017 with unmodified opinion.

Request to take note of the same.

Thanking You.  
Yours Faithfully,

For Mangalam Seeds Limited

Rujavi Chalishajar  
Company Secretary and Compliance Officer

