



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: 14th February, 2022

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 December 31, 2021 / Outcome of Board Meeting

Scrip Code: 539275

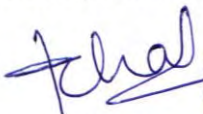

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2018, the Board of Directors considered and approved Limited Review Report and Unaudited Financial Results for the Quarter ended on December 31, 2021 at the Meeting held on February 14, 2022.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited

Rujvi Chalishajar

Company Secretary and Compliance Officer



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date 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 Building, B/h Tulsi Complex,
Mithakhali Six Road, Navarangpura,
Ahmedabad – 380 009**

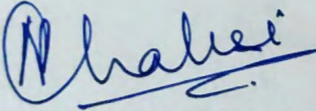
1. We have reviewed the accompanying statement of unaudited standalone financial results of **MANGALAM SEEDS LIMITED** ("the Company") for the quarter and nine months ended on December 31, 2021 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. (" the Listing Regulations").
2. 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.
3. We conducted our review of the statements in accordance with the Standard 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. 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.

4. 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under 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, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN: 115145W



CA Nirav R Choksi
(Partner)
Membership No 112249
UDIN: 22112249ABZUJH4427



Place: Ahmedabad
Date: 14/02/2022



MANGALAM MANGALAM SEEDS LIMITED

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NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT)

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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

Unaudited Standalone Financial Results for the period ended on December 31, 2021

(Amount in `)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Period/Year ended on	Period/Year ended on	Year ended on
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	127,964,831	69,118,882	119,627,889	337,598,919	298,058,557	407,416,415
II	Other Income	6,943	(18,632)	(59,623)	346,123	85,222	175,036
III	Total Revenue (I+II)	127,971,774	69,100,250	119,568,266	337,945,042	298,143,779	407,591,451
IV	Expenses						
	Cost of material consumed/Production Expenses/Purchase of Stock in Trade	80,103,846	19,018,685	97,262,957	298,259,960	238,133,270	265,641,724
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	9,127,077	20,483,259	(16,802,210)	(69,411,922)	(45,875,692)	(1,229,310)
	Employee benefits expenses	5,125,704	4,799,414	4,481,774	14,536,231	13,557,143	18,900,583
	Finance Costs	3,043,401	3,370,281	2,160,945	9,271,272	7,031,963	9,413,146
	Depreciation and amortization expense	2,220,993	2,473,980	1,992,917	6,642,619	5,822,358	7,818,622
	Other Expenses	9,320,041	8,090,680	11,105,716	28,124,607	26,831,675	35,310,666
	Total Expenses	108,941,063	58,236,298	100,202,099	287,422,767	245,500,717	335,855,431
V	Profit before exceptional and extraordinary items and tax (III-IV)	19,030,711	10,863,952	19,366,167	50,522,275	52,643,062	71,736,020
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	19,030,711	10,863,952	19,366,167	50,522,275	52,643,062	71,736,020
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	19,030,711	10,863,952	19,366,167	50,522,275	52,643,062	71,736,020
X	Tax Expenses						
	1) Current tax	2,200,000	3,000,000	2,200,000	8,200,000	3,945,000	8,873,774
	2) Deferred tax	1,443,281	(636,655)	314,031	1,016,596	685,268	1,407,922
XI	Profit (Loss) for the period from continuing operations (IX-X)	15,387,430	8,500,607	16,852,136	41,305,679	48,012,794	61,454,324
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)	15,387,430	8,500,607	16,852,136	41,305,679	48,012,794	61,454,324
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	147,000	189,000	(145,671)	391,800	(467,013)	1,554,486
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(14,939)	-	(36,472)	(29,128)
	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	15,534,430	8,689,607	16,691,526	41,697,479	47,509,309	62,979,682
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580
XIX	Other Equity excluding Revaluation Reserve	332,860,939	259,001,561	275,693,087	332,860,939	275,693,087	291,163,460
XX	Earning per share						
	1) Basic	1.40	0.77	1.53	3.76	4.37	5.60
	2) Diluted	1.40	0.77	1.53	3.76	4.37	5.60

Notes: The EPS is not annualized.





MANGALAM
MANGALAM SEEDS LIMITED

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Standalone Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	31-Dec-2021	31-Mar-2021
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	243,050,210	231,052,854
(b) Capital Work in progress	67,478,151	46,727,152
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,259,285	1,595,885
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Subsidiaries	1,023,940	632,140
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	1,909,590	2,203,690
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
	314,721,176	282,211,721
2 Current assets		
(a) Inventories	168,150,539	98,742,234
(b) Biological Assets	20,818,609	4,910,230
(c) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	121,962,424	103,912,156
(iii) Cash and cash equivalents	5,607,425	4,909,530
(iv) Bank balance other than (iii) above	25,000	-
(v) Loans	12,689,743	34,062,401
(vi) Others	-	-
(d) Current tax assets (net)	3,918,443	5,549,670
(e) Other current assets	652,356	1,136,946
	333,824,539	253,223,167
Total Assets	648,545,715	535,434,888
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	332,860,939	291,163,460
	442,662,519	400,965,040
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	40,811,674	38,345,814
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	4,484,861	3,799,666
(c) Deferred tax liabilities (net)	3,649,674	2,633,078
(d) Other non-current liabilities	2,161,000	1,846,000
	51,107,209	46,624,558
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	87,993,128	47,876,352
(ii) Trade payables	17,804,733	-
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	46,514,765	7,962,772
(iii) Other financial liabilities (other than those specified in (c))	-	30,499,961
(b) Other current liabilities	-	-
(c) Provisions	2,463,361	1,506,205
(d) Current tax liabilities (net)	-	-
	154,775,986	87,845,290
	648,545,715	635,434,888



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Standalone Cash Flow Statement

Annexure-I

PARTICULARS	AMOUNT IN	AMOUNT IN
	31-Dec-2021	2020-21
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	50,522,275	71,736,020
Adjusted for:		
Depreciation & amortization	6,642,619	7,818,622
Profit on sale of fixed assets	-	(947)
Interest & finance costs	9,271,272	9,413,146
Operating cash flow before working capital changes	66,436,166	88,966,841
Adjusted for:		
(Increase)/ decrease in inventories	(69,408,305)	3,019,628
(Increase)/ decrease in Biological Assets	(15,908,379)	(3,030,233)
(Increase)/ decrease in trade receivables	(18,050,268)	(3,606,705)
(Increase)/ decrease in other current assets	484,590	10,940,654
(Increase)/ decrease in other current tax assets	6,131,227	608,072
Increase/ (decrease) in other non current liabilities	315,000	310,000
Increase/ (decrease) in trade payables	9,841,961	(9,201,914)
Increase/ (decrease) in other financial liabilities	17,969,504	(11,862,772)
Increase/ (decrease) in short term provisions	(8,805,743)	3,991,434
Increase/ (decrease) in long term provisions	685,195	(619,814)
Cash generated from / (used in) operations	(10,309,053)	79,515,191
Income taxes paid	(4,500,000)	(8,620,925)
Net cash generated from/ (used in) operating activities [A]	(14,809,053)	70,894,266
Cash flow from investing activities:		
Purchase of fixed assets	(39,089,707)	(40,324,693)
Sale of fixed assets	35,333	1,682,932
Increase/ decrease in short term loans and advances	21,372,658	(26,824,389)
Increase/ decrease in other Bank balance	(25,000)	10,000
Purchase/Sale of current investments	(391,800)	-
Increase/decrease in other security deposits	294,100	(2,080,096)
Net cash flow from/(used) in investing activities [B]	(17,804,416)	(67,536,246)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	2,465,860	12,879,918
Proceeds from short term borrowing (net)	40,116,776	(2,657,949)
Interest & finance costs	(9,271,272)	(9,413,146)
Net cash flow from/(used in) financing activities [C]	33,311,364	808,823
Net increase/(decrease) in cash & cash equivalents [A+B+C]	697,895	4,166,843
Cash & cash equivalents as at beginning of the year	4,909,530	742,687
Cash & cash equivalents as at end of the year	5,607,425	4,909,530



Notes to the unaudited standalone financial results for the quarter ended 31st December, 2021

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 14th February, 2022 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 31st December, 2021 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. Cash flow for the half year ended December 31, 2021 and March 31, 2021 is given as per Annexure - I
10. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

Mangalam Seeds Limited

Managing Director



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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 Building, B/h Tulsi Complex,
Mithakhali Six Road, Navarangpura,
Ahmedabad – 380 009

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **MANGALAM SEEDS LIMITED** ("the Holding Company") and its subsidiaries for the quarter and nine months ended on December 31, 2021 ("the statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's 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.
3. We conducted our review of the statements in accordance with the Standard 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. 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.

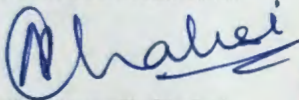
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - a) Mangalam Nutrifeds Private Limited
 - b) Agrileeo Agricare Private Limited
 - c) Unjha Psyllium Private Limited
 - d) Kiositech Engineering Limited

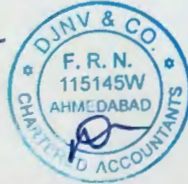


5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, DJNV & Co.
Chartered Accountants,
ICAI FRN :115145W



CA Nirav R Choksi
(Partner)
Membership No 112249
UDIN: 22112249ABZVDP7356



Place: Ahmedabad
Date: 14/02/2022



MANGALAM MANGALAM SEEDS LIMITED

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Ref No. :

Unaudited Consolidated Financial Results for the period ended on December 31, 2021

Date :

(Amount in `)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Period/Year ended on	Period/Year ended on	Year ended on
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	134,133,331	69,617,693	119,627,889	344,112,308	302,376,301	411,816,653
II	Other Income	7,014	(18,326)	(59,623)	349,764	85,222	172,007
III	Total Revenue (I+II)	134,140,345	69,599,367	119,568,266	344,462,072	302,461,523	411,988,660
IV	Expenses						
	Cost of material consumed/Production Expenses/Purchase of Stock in trade	82,893,730	19,133,285	97,262,957	301,895,710	239,480,126	267,891,935
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	9,150,383	20,462,882	(16,802,210)	(70,121,004)	(45,112,545)	(1,364,916)
	Employee benefits expenses	6,105,704	4,799,414	4,481,774	15,556,231	14,612,693	19,916,133
	Finance Costs	3,046,564	3,370,283	2,160,945	9,274,437	7,034,655	9,415,742
	Depreciation and amortization expense	2,221,166	2,474,206	1,992,917	6,643,199	5,823,510	7,819,045
	Other Expenses	10,415,924	8,916,373	11,105,716	30,404,255	27,948,577	36,650,839
	Total Expenses	113,833,470	59,156,443	100,202,099	293,652,827	249,787,016	340,328,778
V	Profit before exceptional and extraordinary items and tax (III-IV)	20,306,875	10,442,924	19,366,167	50,809,245	52,674,507	71,659,882
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	20,306,875	10,442,924	19,366,167	50,809,245	52,674,507	71,659,882
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	20,306,875	10,442,924	19,366,167	50,809,245	52,674,507	71,659,882
X	Tax Expenses						
	1) Current tax	2,279,590	3,000,000	2,200,000	8,279,590	4,006,660	8,865,837
	2) Deferred tax	470,788	335,906	314,031	1,016,704	685,177	1,407,496
XI	Profit (Loss) for the period from continuing operations (IX-X)	17,556,497	7,107,018	16,852,136	41,512,951	47,982,670	61,386,549
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)	17,556,497	7,107,018	16,852,136	41,512,951	47,982,670	61,386,549
XVI	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	147,000	189,000	(145,671)	391,800	(467,013)	1,554,486
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(14,939)	-	(37,472)	(29,128)
	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	17,703,497	7,296,018	16,691,526	41,904,751	47,478,185	62,911,907
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580
XIX	Other Equity excluding Revaluation Reserve	333,643,368	259,777,260	275,693,087	333,643,368	276,309,563	291,738,617
XX	Earning per share						
	1) Basic	1.60	0.65	1.53	3.78	4.37	5.59
	2) Diluted	1.60	0.65	1.53	3.78	4.37	5.59



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MANGALAM MANGALAM SEEDS LIMITED

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Consolidated Statement of Assets & Liabilities

Particulars	AMOUNT IN	
	31-Dec-2021	31-Mar-2021
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	243,060,166	231,063,390
(b) Capital Work in progress	71,323,573	45,105,930
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,259,285	1,595,885
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments	624,000	232,200
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	1,909,590	2,203,690
(i) Deferred tax assets (net)	-	-
(j) Long Term Loans & Advances	-	-
(k) Other Non-current assets	-	-
	318,176,614	280,201,095
2 Current assets		
(a) Inventories	170,260,037	100,142,650
(b) Biological Assets	20,818,609	4,910,230
(c) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	120,901,915	103,083,208
(iii) Cash and cash equivalents	7,288,273	5,758,542
(iv) Bank balance other than (iii) above	25,000	-
(v) Loans	9,378,505	38,073,381
(vi) Others	-	-
(d) Current tax assets (net)	5,717,122	5,650,670
(e) Other current assets	1,403,911	1,187,960
	335,793,372	258,806,641
Total Assets	653,969,986	539,007,736
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	333,643,368	291,738,617
	443,444,948	401,540,197
Non controlling interest	843	719
	443,445,791	401,540,916
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	41,051,674	38,585,814
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	4,484,861	3,799,666
(c) Deferred tax liabilities (net)	3,650,137	2,633,433
(d) Other non-current liabilities	2,161,000	1,846,000
	51,347,672	46,864,913
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	87,993,128	47,876,352
(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	18,981,905	9,064,110
(iii) Other financial liabilities (other than those specified in (c))	47,344,108	29,444,915
(b) Other current liabilities	-	-
(c) Provisions	4,337,383	2,216,530
(d) Current tax liabilities (net)	-	-
	159,176,523	90,601,907
	653,969,986	539,007,736



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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. :

Date :

Consolidated Cash Flow Statement

Annexure-I

PARTICULARS	AMOUNT IN	AMOUNT IN
	31-Dec-2021	31-Mar-2021
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	50,809,245	71,659,882
Adjusted for:		
Depreciation & amortization	6,643,199	7,819,045
Profit on sale of fixed assets	-	(947)
Interest & finance costs	9,274,437	9,415,742
Operating cash flow before working capital changes	66,726,881	88,893,722
Adjusted for:		
(Increase)/ decrease in inventories	(70,117,387)	3,787,377
(Increase)/ decrease in Biological Assets	(15,908,379)	(3,030,233)
(Increase)/ decrease in trade receivables	(17,818,707)	(2,946,848)
(Increase)/ decrease in other current assets	(215,951)	10,889,640
(Increase)/ decrease in other current tax assets	6,433,548	51,988
Increase/ (decrease) in other non current liabilities	315,000	310,000
Increase/ (decrease) in trade payables	9,917,795	(10,486,757)
Increase/ (decrease) in other financial liabilities	19,853,893	(12,159,429)
Increase/ (decrease) in short term provisions	(9,201,636)	6,806,458
Increase/ (decrease) in long term provisions	685,195	(619,814)
Cash generated from / (used in) operations	(9,329,750)	81,496,104
Income taxes paid	(6,500,000)	(8,612,987)
Net cash generated from/ (used in) operating activities [A]	(15,829,750)	72,883,117
Cash flow from investing activities:		
Purchase of fixed assets	(44,556,351)	(38,535,800)
Sale of fixed assets	35,333	1,682,932
Increase/ decrease in short term loans and advances	28,694,876	(30,296,923)
Increase/ decrease in other Bank balance	(25,000)	10,000
Purchase/Sale of current investments	(391,800)	(104,700)
Increase/decrease in other security deposits	294,100	(2,080,096)
Net cash flow from/(used) in investing activities [B]	(15,948,842)	(69,324,587)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	2,465,860	12,879,918
Non Controlling Interest	124	(52)
Proceeds from short term borrowing (net)	40,116,776	(2,657,949)
Interest & finance costs	(9,274,437)	(9,415,742)
Net cash flow from/(used in) financing activities [C]	33,308,323	806,175
Net increase/(decrease) in cash & cash equivalents [A+B+C]	1,529,792	1,364,705
Cash & cash equivalents as at beginning of the year	5,758,542	1,393,837
Cash & cash equivalents as at end of the year	7,288,274	5,758,542



Notes to the unaudited consolidated financial results for the quarter ended 31st December, 2021

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 14th February, 2022 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 31st December, 2021 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. Cash flow for the half year ended December 31, 2021 and March 31, 2021 is given as per Annexure - I
11. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.


Mangalam Seeds Limited
Managing Director