



## **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. :

Date :

Date: 10<sup>th</sup> November, 2021

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 September 30, 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 September 30, 2021 at the Meeting held on November 10, 2021.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited

Rujavi Chalishajar

Company Secretary and Compliance Officer





**Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly 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 ended on September 30, 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the statement"), 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

Nirav  
Rameshbhai  
Choksi

Digitally signed by Nirav Rameshbhai Choksi  
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CA Nirav R Choksi  
(Partner)  
Membership No 112249  
UDIN: 21112249AAAAEY8374

Place: Ahmedabad  
Date: 10/11/2021





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

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CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

Unaudited Standalone Financial Results for the period ended on September 30, 2021

(Amount in ₹)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year ended on
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	6,91,18,882	14,05,15,206	5,52,14,978	20,96,34,088	17,84,30,668	40,74,16,415
II	Other Income	(18,632)	3,57,812	1,41,913	3,39,180	1,44,845	1,75,036
III	<b>Total Revenue (I+II)</b>	<b>6,91,00,250</b>	<b>14,08,73,018</b>	<b>5,53,56,891</b>	<b>20,99,73,268</b>	<b>17,85,75,513</b>	<b>40,75,91,451</b>
IV	<b>Expenses</b>						
	Cost of material consumed	1,90,18,685	19,91,37,429	5,07,24,569	21,81,56,114	14,08,70,313	26,13,92,786
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	2,04,83,259	(9,90,22,258)	(2,93,82,911)	(7,85,38,999)	(2,90,73,482)	30,19,628
	Employee benefits expenses	47,99,414	46,11,113	46,50,184	94,10,527	90,75,369	1,89,00,583
	Finance Costs	33,70,281	28,57,590	26,65,365	62,27,871	48,71,018	94,13,146
	Depreciation and amortization expense	24,73,980	19,47,646	19,58,517	44,21,626	38,29,441	78,18,622
	Other Expenses	80,90,680	1,07,13,886	75,72,506	1,88,04,566	1,57,25,959	3,53,10,666
	<b>Total Expenses</b>	<b>5,82,36,298</b>	<b>12,02,45,406</b>	<b>3,81,88,230</b>	<b>17,84,81,704</b>	<b>14,52,98,618</b>	<b>33,58,55,431</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,08,63,952	2,06,27,612	1,71,68,661	3,14,91,564	3,32,76,895	7,17,36,020
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	1,08,63,952	2,06,27,612	1,71,68,661	3,14,91,564	3,32,76,895	7,17,36,020
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	1,08,63,952	2,06,27,612	1,71,68,661	3,14,91,564	3,32,76,895	7,17,36,020
X	<b>Tax Expenses</b>						
	1) Current tax	30,00,000	30,00,000	13,00,000	60,00,000	17,45,000	88,73,774
	2) Deferred tax	(6,36,655)	2,09,970	1,92,103	(4,26,685)	3,71,237	14,07,922
XI	Profit (Loss) for the period from continuing operations (IX-X)	85,00,607	1,74,17,642	1,56,76,558	2,59,18,249	3,11,60,658	6,14,54,324
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>85,00,607</b>	<b>1,74,17,642</b>	<b>1,56,76,558</b>	<b>2,59,18,249</b>	<b>3,11,60,658</b>	<b>6,14,54,324</b>
XVI	<b>Other Comprehensive income</b>						
	A) (i) Items that will not be reclassified to profit or loss	1,89,000	55,800	(2,21,271)	2,44,800	(3,21,342)	15,54,486
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	6,092	-	(21,533)	(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	<b>Total Comprehensive Income</b>	<b>86,89,607</b>	<b>1,74,73,442</b>	<b>1,54,61,379</b>	<b>2,61,63,049</b>	<b>3,08,17,783</b>	<b>6,29,79,682</b>
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	10,98,01,580	10,98,01,580	10,98,01,580	10,98,01,580	10,98,01,580	10,98,01,580
XIX	Other Equity excluding Revaluation Reserve	25,90,01,561	30,86,36,902	20,86,27,669	31,73,26,509	25,90,01,561	29,11,63,460
XX	<b>Earning per share</b>						
	1) Basic	0.77	1.59	1.43	2.36	2.84	5.60
	2) Diluted	0.77	1.59	1.43	2.36	2.84	5.60





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PH. : 079-26447302, 26447598

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

CNI :- L01112GJ2011PLC067128

Ref No. : Standalone Statement of Assets & Liabilities

Date :

Particulars	AMOUNT IN	AMOUNT IN
	30-Sep-2021	31-Mar-2021
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	232,519,251	231,052,854
(b) Capital Work in progress	65,215,303	46,721,111
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,362,878	1,595,885
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Subsidiaries	876,940	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	-	-
	<b>301,883,962</b>	<b>282,211,721</b>
<b>2 Current assets</b>		
(a) Inventories	177,281,233	98,742,734
(b) Biological Assets	6,937,712	4,910,730
(c) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	136,077,740	103,912,156
(iii) Cash and cash equivalents	4,939,347	4,909,530
(iv) Bank balance other than (iii) above	25,000	-
(v) Loans	6,537,437	34,062,401
(vi) Others	-	-
(d) Current tax assets (net)	4,113,019	5,549,670
(e) Other current assets	834,395	1,136,946
	<b>336,745,883</b>	<b>253,223,167</b>
<b>Total Assets</b>	<b>638,629,845</b>	<b>535,434,888</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	317,326,509	291,163,460
	<b>427,128,089</b>	<b>400,965,040</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	45,763,607	38,345,814
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	4,256,463	3,799,666
(c) Deferred tax liabilities (net)	2,206,393	2,633,078
(d) Other non-current liabilities	2,071,000	1,846,000
	<b>54,297,463</b>	<b>46,624,558</b>



**3 Current liabilities**

(a) Financial liabilities		
(i) Borrowings	92,497,473	47,876,357
(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	18,673,696	7,962,777
(iii) Other financial liabilities (other than those specified in (c))	39,901,866	30,499,961
(b) Other current liabilities	-	-
(c) Provisions	6,131,308	1,506,205
(d) Current tax liabilities (net)	-	-
	<u>157,204,293</u>	<u>87,845,290</u>
	<u>638,629,845</u>	<u>535,434,888</u>





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**Standalone Cash Flow Statement**

**Annexure-I**

PARTICULARS	AMOUNT IN	AMOUNT IN
	30-Sep-2021	2020-21
<b><u>Cash flow from operating activities:</u></b>		
Net profit before tax as per statement of profit and loss	31,491,564	71,736,020
<b>Adjusted for:</b>		
Depreciation & amortization	4,421,626	7,818,622
Profit on sale of fixed assets	-	(947)
Interest & finance costs	6,227,871	9,413,146
<b>Operating cash flow before working capital changes</b>	<b>42,141,060</b>	<b>88,966,841</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(78,538,999)	3,019,628
(Increase)/ decrease in Biological Assets	(2,027,482)	(3,030,233)
(Increase)/ decrease in trade receivables	(32,165,584)	(3,606,705)
(Increase)/ decrease in other current assets	302,551	10,940,654
(Increase)/ decrease in other current tax assets	5,936,652	608,072
Increase/ (decrease) in other non current liabilities	225,000	310,000
Increase/ (decrease) in trade payables	10,710,924	(9,201,914)
Increase/ (decrease) in other financial liabilities	11,356,605	(11,862,772)
Increase/ (decrease) in short term provisions	(3,084,797)	3,991,434
Increase/ (decrease) in long term provisions	456,797	(619,814)
<b>Cash generated from / (used in) operations</b>	<b>(44,687,274)</b>	<b>79,515,191</b>
Income taxes paid	(4,500,000)	(8,620,925)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(49,187,274)</b>	<b>70,894,266</b>
<b><u>Cash flow from investing activities:</u></b>		
Purchase of fixed assets	(24,178,500)	(40,324,693)
Sale of fixed assets	35,333	1,682,932
Increase/ decrease in short term loans and advances	27,524,965	(26,824,389)
Increase/ decrease in other Bank balance	(25,000)	10,000
Purchase/Sale of current investments	(244,800)	-
Increase/decrease in other security deposits	294,100	(2,080,096)
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>3,406,098</b>	<b>(67,536,246)</b>



**Cash flow from financing activities:**

Proceeds from long term borrowing (net)	7,417,793	12,879,918
Proceeds from short term borrowing (net)	44,621,071	(2,657,949)
interest & finance costs	(6,227,871)	(9,413,146)
<b>Net cash flow from/(used in) financing activities</b>	<b>45,810,993</b>	<b>808,823</b>

[C]

Net increase/(decrease) in cash & cash equivalents [A+B+C] 29,817 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 4,939,347 4,909,530**







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Ref No. :

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**Notes to the unaudited standalone financial results for the quarter ended 30th September, 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 10th November, 2021 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 September, 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 September 30, 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.





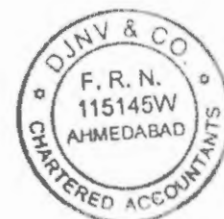
**Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Review Report to  
The Board of Directors  
Mangalam Seeds Limited

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 ended on September 30, 2021 and year to date results for the period from 01 April 2021 to 30 September 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 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.

4. The Statement includes the results of the following subsidiaries.
  - a) Mangalam Nutrifeds Private Limited
  - b) AgrileeoAgricare 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.
6. The consolidated unaudited financial results include the interim financial statements /financial information / financial results of four subsidiaries which have been reviewed by us, whose interim financial statements / financial information /financial results reflect total assets of Rs. 28,36,016 as at September 30, 2021 and total revenue of Rs.4,99,117 and Rs.3,48,459, total net loss after tax of Rs.13,93,589 and Rs. 19,61,795 and comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2021 and for the period from 01 April 2021 to 30 September 2021, respectively, and cash flows(net) of Rs. 6,38,366 for the period from 01 April 2021 to 30 September 2021 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 statements/ financial information/ financial results.

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

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

Nirav  
Rameshbhai  
Choksi  
CA Nirav R Choksi  
(Partner)  
Membership No 112249  
UDIN: 21112249AAAAEZ9023



Place: Ahmedabad  
Date: 10/11/2021





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CNI :- L01112GJ2011PLC067128

Ref No. :

Unaudited Consolidated Financial Results for the period ended on September 30, 2021

Date :

(Amount in `)

	Particulars	Quarter ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year ended on
		30-Sep-21	30-Jun-21	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	69,617,693	140,361,284	209,978,977	182,135,417	411,816,653
II	Other Income	(18,326)	361,076	342,750	142,724	172,007
III	<b>Total Revenue (I+II)</b>	<b>69,599,367</b>	<b>140,722,360</b>	<b>210,321,727</b>	<b>182,278,141</b>	<b>411,988,660</b>
IV	<b>Expenses</b>					
	Cost of material consumed	-	-	-	-	1,125,000
	Production Expenses	13,728,608	140,158,653	153,887,261	92,127,015	178,810,906
	Purchase of Stock in trade	5,404,677	59,710,042	65,114,719	50,814,444	82,803,736
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	20,462,882	(99,734,269)	(79,271,387)	(28,860,281)	3,787,377
	Employee benefits expenses	4,799,414	4,651,113	9,450,527	10,130,286	19,916,133
	Finance Costs	3,370,283	2,857,590	6,227,873	4,873,698	9,415,742
	Depreciation and amortization expense	2,474,206	1,947,827	4,422,033	3,830,209	7,819,045
	Other Expenses	8,916,373	11,071,958	19,988,331	15,914,713	36,650,839
	<b>Total Expenses</b>	<b>59,156,443</b>	<b>120,662,914</b>	<b>179,819,357</b>	<b>148,830,084</b>	<b>340,328,778</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	10,442,924	20,059,446	30,502,370	33,448,057	71,659,882
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	10,442,924	20,059,446	30,502,370	33,448,057	71,659,882
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	10,442,924	20,059,446	30,502,370	33,448,057	71,659,882
X	Tax Expenses					
	1) Current tax	3,000,000	3,000,000	6,000,000	1,783,840	8,865,837
	2) Deferred tax	335,906	210,010	545,916	370,792	1,407,496
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>7,107,018</b>	<b>16,849,436</b>	<b>23,956,454</b>	<b>31,293,425</b>	<b>61,386,549</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>7,107,018</b>	<b>16,849,436</b>	<b>23,956,454</b>	<b>31,293,425</b>	<b>61,386,549</b>
XVI	<b>Other Comprehensive income</b>					
	A) (i) Items that will not be reclassified to profit or loss	189,000	55,800	244,800	(321,342)	1,554,486
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(21,533)	(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	<b>Total Comprehensive Income</b>	<b>7,296,018</b>	<b>16,905,236</b>	<b>24,201,254</b>	<b>30,950,550</b>	<b>62,911,907</b>
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
XIX	Other Equity excluding Revaluation Reserve	259,777,260	308,643,853	315,939,871	259,777,260	291,738,617
XX	Earning per share					
	1) Basic	0.65	1.53	2.18	2.85	5.59
	2) Diluted	0.65	1.53	2.18	2.85	5.59







**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. :

Date :

Consolidated Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	30-Sep-2021	31-Mar-2021
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	232,529,380	231,063,390
(b) Capital Work in progress	65,388,303	45,105,930
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,362,878	1,595,885
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Subsidiaries	477,000	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	-	-
	<b>301,667,151</b>	<b>280,201,095</b>
<b>2 Current assets</b>		
(a) Inventories	179,414,037	100,142,650
(b) Biological Assets	6,937,712	4,910,230
(c) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	134,677,716	105,063,208
(iii) Cash and cash equivalents	5,577,713	5,758,547
(iv) Bank balance other than (iii) above	25,000	-
(v) Loans	7,954,043	38,073,381
(vi) Others	-	-
(d) Current tax assets (net)	4,210,847	5,650,670
(e) Other current assets	1,001,642	1,187,960
	<b>339,798,710</b>	<b>258,806,641</b>
<b>Total Assets</b>	<b>641,465,861</b>	<b>539,007,736</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	315,939,871	291,738,617
	<b>425,741,451</b>	<b>401,540,197</b>
Non controlling interest	64	719
	<b>425,741,515</b>	<b>401,540,916</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	46,003,607	38,585,814
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	4,256,463	3,799,666
(c) Deferred tax liabilities (net)	3,179,349	2,633,433
(d) Other non-current liabilities	2,071,000	1,846,000
	<b>55,510,419</b>	<b>46,864,913</b>



**3 Current liabilities**

(a)	Financial liabilities		
	(i) Borrowings	92,497,423	47,876,357
	(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	19,777,751	9,064,110
	(iii) Other financial liabilities (other than those specified in (c))	41,812,945	29,444,915
(b)	Other current liabilities		
(c)	Provisions	6,131,308	4,216,530
(d)	Current tax liabilities (net)		
		<u>160,213,927</u>	<u>90,601,907</u>
		<u>641,465,861</u>	<u>539,007,736</u>





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**Consolidated Cash Flow Statement**

**Annexure-I**

PARTICULARS	AMOUNT IN	AMOUNT IN
	30-Sep-2021	31-Mar-2021
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	30,502,370	71,659,882
<b>Adjusted for:</b>		
Depreciation & amortization	4,422,033	7,819,045
Profit on sale of fixed assets	-	(947)
Interest & finance costs	6,227,873	9,415,742
<b>Operating cash flow before working capital changes</b>	<b>41,152,276</b>	<b>88,893,722</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(79,271,387)	3,787,377
(Increase)/ decrease in Biological Assets	(2,027,482)	(3,030,233)
(Increase)/ decrease in trade receivables	(31,594,508)	(2,946,848)
(Increase)/ decrease in other current assets	186,318	10,889,640
(Increase)/ decrease in other current tax assets	5,939,823	51,988
Increase/ (decrease) in other non current liabilities	225,000	310,000
Increase/ (decrease) in trade payables	10,708,141	(10,486,757)
Increase/ (decrease) in other financial liabilities	14,322,730	(12,159,429)
Increase/ (decrease) in short term provisions	(5,795,122)	6,806,458
Increase/ (decrease) in long term provisions	456,797	(619,814)
<b>Cash generated from / (used in) operations</b>	<b>(45,697,414)</b>	<b>81,496,104</b>
Income taxes paid	(4,500,000)	(8,612,987)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(50,197,413)</b>	<b>72,883,117</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(25,972,722)	(38,535,800)
Sale of fixed assets	35,333	1,682,932
Increase/ decrease in short term loans and advances	30,119,338	(30,296,923)
Increase/ decrease in long term loans and advances	-	-
Increase/ decrease in other Bank balance	(25,000)	10,000
Purchase/Sale of current investments	(244,800)	(104,700)
Increase/decrease in other security deposits	294,100	(2,080,096)
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>4,206,249</b>	<b>(69,324,587)</b>



**Cash flow from financing activities:**

Proceeds from long term borrowing (net)	7,417,793	12,879,918
Non Controlling Interest	(655)	(52)
Proceeds from short term borrowing (net)	44,621,071	(2,657,949)
Interest & finance costs	(6,227,873)	(9,415,742)
<b>Net cash flow from/(used in) financing activities</b>	<b>45,810,335</b>	<b>806,175</b>

[C]

Net increase/(decrease) in cash & cash equivalents [A+B+C] (180,829) 4,364,705

Cash & cash equivalents as at beginning of the year 5,758,542 1,393,837

Cash & cash equivalents as at end of the year 5,577,713 5,758,542





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**Notes to the unaudited consolidated financial results for the quarter ended 30th September, 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 10th November, 2021 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 September, 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 September 30, 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.

