



**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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

Date: 11<sup>th</sup> November, 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 September 30, 2022 / 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, 2022 at the Meeting held on November 11, 2022.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For, Mangalam Seeds Limited

Managing Director  
Pravinbhai Mafatbhai Patel  
DIN: 03173769





**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, 2022 and year to date results for the period from 01 April 2022 to 30 September 2022 ("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



CA Nirav R Choksi  
(Partner)  
Membership No: 112249  
UDIN: 22112249BCWKQX1240



Place: Ahmedabad  
Date: 11<sup>th</sup> November, 2022



**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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

**Unaudited Standalone Financial Results for the period ended on September 30, 2022**

Amount in Lakh ₹ except per share data

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year ended on
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,239.80	1,593.00	691.19	2,832.80	2,096.34	4,014.53
II	Other Income	2.15	0.98	(0.19)	3.12	3.39	3.59
III	<b>Total Revenue (I+II)</b>	<b>1,241.95</b>	<b>1,593.98</b>	<b>691.00</b>	<b>2,835.92</b>	<b>2,099.73</b>	<b>4,018.12</b>
IV	<b>Expenses</b>						
	Cost of material consumed/Production Expenses	607.78	652.09	137.29	1,259.87	1,538.87	1,879.59
	Purchase of stock in trade	369.57	677.95	52.90	1,047.52	642.69	1,554.61
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(143.91)	(228.86)	204.83	(372.77)	(785.39)	(852.11)
	Employee benefits expenses	52.27	49.55	47.99	101.82	94.11	200.19
	Finance Costs	35.73	32.75	33.70	68.47	62.28	122.76
	Depreciation and amortization expense	5.89	47.65	24.74	53.53	44.22	88.70
	Other Expenses	114.48	147.38	80.91	261.86	188.05	411.68
	<b>Total Expenses</b>	<b>1,041.81</b>	<b>1,378.50</b>	<b>582.36</b>	<b>2,420.30</b>	<b>1,784.82</b>	<b>3,405.42</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	200.14	215.48	108.64	415.62	314.92	612.70
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	200.14	215.48	108.64	415.62	314.92	612.70
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	200.14	215.48	108.64	415.62	314.92	612.70
X	Tax Expenses						
	1) Current tax	30.00	34.00	30.00	64.00	60.00	84.81
	2) Deferred tax	9.21	(3.00)	(6.37)	6.21	(4.27)	14.88
	2) Short / (Excess) Provision	(1.01)	-	-	(1.01)	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	161.95	184.48	85.01	346.42	259.18	513.01
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)	161.95	184.48	85.01	346.42	259.18	513.01
XVI	<b>Other Comprehensive income</b>						
	A) (i) Items that will not be reclassified to profit or loss	3.88	0.19	1.89	4.07	2.45	8.36
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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>165.83</b>	<b>184.66</b>	<b>86.90</b>	<b>350.49</b>	<b>261.63</b>	<b>521.37</b>
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,098.02	1,098.02	1,098.02	1,098.02	1,098.02	1,098.02
XIX	Other Equity excluding Revaluation Reserve	-	-	-	-	-	3,432.55
XX	<b>Earning per share (in INR)</b>						
	1) Basic	1.47	1.68	0.77	3.15	2.36	4.67
	2) Diluted	1.47	1.68	0.77	3.15	2.36	4.67





# 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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

## Standalone Statement of Assets & Liabilities

Particulars	(Amount in Lakh ₹)	
	AMOUNT IN ₹	AMOUNT IN ₹
	30-Sep-2022	31-Mar-2022
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	2,526.40	2,458.62
(b) Capital Work in progress	657.52	640.55
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	9.61	11.56
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments in Subsidiaries	13.52	9.45
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	19.92	19.65
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
	<b>3,226.96</b>	<b>3,139.83</b>
<b>2 Current assets</b>		
(a) Inventories	2,226.72	1,847.39
(b) Biological Assets	30.22	44.01
(c) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,511.41	1,033.52
(iii) Cash and cash equivalents	48.31	273.38
(iv) Bank balance other than (iii) above	-	-
(v) Loans	162.23	243.41
(vi) Others	-	-
(d) Current tax assets (net)	63.62	62.39
(e) Other current assets	6.17	9.99
	<b>4,048.68</b>	<b>3,514.09</b>
<b>Total Assets</b>	<b>7,275.64</b>	<b>6,653.92</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	1,098.02	1,098.02
(b) Other equity	3,783.04	3,432.55
	<b>4,881.05</b>	<b>4,530.56</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities	-	-
(i) Borrowings	505.34	569.65
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	47.83	42.41
(c) Deferred tax liabilities (net)	47.88	41.67
(d) Other non-current liabilities	22.71	22.36
	<b>623.76</b>	<b>676.10</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities	-	-
(i) Borrowings	1,337.79	1,213.07
(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	260.11	59.42
(iii) Other financial liabilities (other than those specified in (c))	10.89	9.60
(b) Other current liabilities	101.84	133.05
(c) Provisions	60.20	32.12
(d) Current tax liabilities (net)	-	-
	<b>1,770.83</b>	<b>1,447.26</b>
	<b>7,275.64</b>	<b>6,653.92</b>





# 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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

## Standalone Cash Flow Statement

## Annexure-I

(Amount in Lakh ₹)

PARTICULARS	AMOUNT IN	AMOUNT IN
	₹	₹
	30-Sep-2022	30-Sep-2021
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	415.62	314.92
<b>Adjusted for:</b>		
Depreciation & amortization	53.53	44.22
Profit on sale of fixed assets	0.22	-
Provision for gratuity	6.10	5.72
Interest & finance costs	68.47	62.28
<b>Operating cash flow before working capital changes</b>	<b>543.94</b>	<b>427.13</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(379.33)	(785.39)
(Increase)/ decrease in Biological Assets	13.79	(20.27)
(Increase)/ decrease in trade receivables	(477.89)	(321.66)
(Increase)/ decrease in other current assets	3.82	3.03
(Increase)/ decrease in other current tax assets	(1.23)	59.37
Increase/ (decrease) in other non current liabilities	0.35	2.25
Increase/ (decrease) in trade payables	200.69	107.11
Increase/ (decrease) in other financial liabilities	1.29	13.28
Increase/ (decrease) in other current liabilities	(31.20)	100.29
Increase/ (decrease) in short term provisions	12.04	(36.57)
Increase/ (decrease) in long term provisions	5.42	4.57
<b>Cash generated from / (used in) operations</b>	<b>(108.30)</b>	<b>(446.87)</b>
Income taxes paid	(48.99)	(45.00)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(157.29)</b>	<b>(491.87)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(138.54)	(241.79)
Sale of fixed assets	2.00	0.35
Increase/ decrease in short term loans and advances	81.18	275.25
Increase/ decrease in other Bank balance	-	(0.25)
Purchase/Sale of non-current investments	(4.07)	(2.45)
Increase/decrease in other security deposits	(0.27)	2.94
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(59.70)</b>	<b>34.06</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	124.71	74.18
Proceeds from short term borrowing (net)	(64.32)	446.21
Interest & finance costs	(68.47)	(62.28)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>(8.08)</b>	<b>458.11</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(225.07)</b>	<b>0.30</b>
Cash & cash equivalents as at beginning of the year	273.38	49.10
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>48.31</b>	<b>49.39</b>





# 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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

## Notes to the unaudited consolidated financial results for the quarter ended 30th September, 2022

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 November, 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 30th September, 2022 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, 2022 and September 30, 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, 2022 and year to date results for the period from 01 April 2022 to 30 September 2022 ("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 Nutrifeeds 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.

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. 3,14,35,263 as at September 30, 2022 and total revenue of Rs. 1,37,200 and Rs.36,13,071 total profit/(loss) after tax of Rs. (51,668) and Rs. 92,115 and total comprehensive income of Rs. (51,668) and Rs. 92,115 for the quarter ended September 30, 2022 and for the period from 01 April 2022 to 30 September 2022, respectively, and cash flows (net) of Rs. (43,292) for the period from 01 April 2022 to 30 September 2022 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



CA Nirav R Choksi  
(Partner)  
Membership No: 112249  
UDIN: 22112249BCWLDM4202



Place: Ahmedabad  
Date: 11<sup>th</sup> November, 2022



# 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

CNI :- L01112GJ2011PLC067128

Ref No. :

Unaudited Consolidated Financial Results for the period ended on September 30, 2022

Date :

(Amount in Lakh ₹) except per share data

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year ended on
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,240.35	1,611.40	696.18	2,851.76	2,099.79	4,084.83
II	Other Income	2.15	0.98	(0.18)	3.12	3.43	3.59
III	<b>Total Revenue (I+II)</b>	<b>1,242.50</b>	<b>1,612.38</b>	<b>695.99</b>	<b>2,854.88</b>	<b>2,103.22</b>	<b>4,088.42</b>
IV	<b>Expenses</b>						
	Cost of material consumed/Production Expenses	600.75	671.84	137.29	1,272.59	1,538.87	1,917.28
	Purchase of Stock in trade	369.57	677.95	54.05	1,047.52	651.15	1,562.87
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(143.63)	(224.61)	204.63	(368.24)	(792.71)	(857.37)
	Employee benefits expenses	53.20	49.55	47.99	102.75	94.51	213.09
	Finance Costs	37.37	35.31	33.70	72.67	62.28	122.79
	Depreciation and amortization expense	7.41	47.68	24.74	55.09	44.22	88.80
	Other Expenses	115.38	137.69	89.16	253.07	199.88	423.97
	<b>Total Expenses</b>	<b>1,040.04</b>	<b>1,395.41</b>	<b>591.56</b>	<b>2,435.46</b>	<b>1,798.19</b>	<b>3,471.43</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	202.46	216.97	104.43	419.42	305.02	616.99
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	202.46	216.97	104.43	419.42	305.02	616.99
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	202.46	216.97	104.43	419.42	305.02	616.99
X	Tax Expenses						
	1) Current tax	30.04	34.04	30.00	64.09	60.00	85.29
	2) Deferred tax	12.27	(2.99)	3.36	9.28	5.46	14.97
	3) Short / (Excess) Provision	(1.00)	-	-	(1.00)	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>161.14</b>	<b>185.91</b>	<b>71.07</b>	<b>347.05</b>	<b>239.56</b>	<b>516.74</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>161.14</b>	<b>185.91</b>	<b>71.07</b>	<b>347.05</b>	<b>239.56</b>	<b>516.74</b>
XVI	<b>Other Comprehensive income</b>						
	A) (i) Items that will not be reclassified to profit or loss	3.88	0.19	1.89	4.07	2.45	8.36
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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>165.02</b>	<b>186.10</b>	<b>72.96</b>	<b>351.12</b>	<b>242.01</b>	<b>525.10</b>
XVIII	<b>Profit attributable to</b>						
	Owners of the company	161.14	185.91	71.07	347.05	239.56	516.74
	Non-controlling interests	-	-	-	-	-	-
	<b>Profit for the year/period</b>	<b>161.14</b>	<b>185.91</b>	<b>71.07</b>	<b>347.05</b>	<b>239.56</b>	<b>516.74</b>
XIX	<b>Other comprehensive Income attributable to</b>						
	Owners of the company	3.88	0.19	1.89	4.07	2.45	8.36
	Non-controlling interests	-	-	-	-	-	-
	<b>Other comprehensive Income for the period/year</b>	<b>3.88</b>	<b>0.19</b>	<b>1.89</b>	<b>4.07</b>	<b>2.45</b>	<b>8.36</b>
XX	<b>Total comprehensive Income attributable to</b>						
	Owners of the company	165.02	186.10	72.96	351.12	242.01	525.10
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive Income for the period/year</b>	<b>165.02</b>	<b>186.10</b>	<b>72.96</b>	<b>351.12</b>	<b>242.01</b>	<b>525.10</b>
XXI	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,098.02	1,098.02	1,098.02	1,098.02	1,098.02	1,098.02
XXII	Other Equity excluding Revaluation Reserve	-	-	-	-	-	3,442.03
XXIII	<b>Earning per share</b>						
	1) Basic	1.47	1.69	0.65	3.16	2.18	4.71
	2) Diluted	1.47	1.69	0.65	3.16	2.18	4.71





# 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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

## Consolidated Statement of Assets & Liabilities

Particulars	(Amount in Lakh ₹)	
	AMOUNT IN ₹ 30-Sep-2022	AMOUNT IN ₹ 31-Mar-2022
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	2,760.70	2,460.35
(b) Capital Work in progress	661.80	822.45
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	9.61	11.56
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments in Subsidiaries	9.52	5.45
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	22.73	22.46
(i) Deferred tax assets (net)	-	-
(j) Long Term Loans & Advances	-	-
(k) Other Non-current assets	-	-
	<b>3,464.36</b>	<b>3,322.27</b>
<b>2 Current assets</b>		
(a) Inventories	2,241.46	1,866.66
(b) Biological Assets	30.22	44.01
(c) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,524.37	1,047.50
(iii) Cash and cash equivalents	65.05	293.94
(iv) Bank balance other than (iii) above	-	-
(v) Loans	78.21	83.26
(vi) Others	-	-
(d) Current tax assets (net)	63.72	63.06
(e) Other current assets	16.97	16.54
	<b>4,020.00</b>	<b>3,414.97</b>
<b>Total Assets</b>	<b>7,484.36</b>	<b>6,737.25</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	1,098.02	1,098.02
(b) Other equity	3,793.15	3,442.03
	<b>4,891.16</b>	<b>4,540.04</b>
Non controlling interest	0.01	0.01
	<b>4,891.17</b>	<b>4,540.05</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	603.46	572.25
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	47.83	42.41
(c) Deferred tax liabilities (net)	50.97	41.69
(d) Other non-current liabilities	22.71	22.36
	<b>724.98</b>	<b>678.71</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,362.72	1,213.07
(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	268.52	72.33
(iii) Other financial liabilities (other than those specified in (c))	10.89	9.60
(b) Other current liabilities	166.21	191.35
(c) Provisions	59.86	32.12
(d) Current tax liabilities (net)	-	-
	<b>1,868.21</b>	<b>1,518.48</b>
	<b>7,484.36</b>	<b>6,737.25</b>





# 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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

## Consolidated Cash Flow Statement

Annexure-I  
(Amount in Lakh ₹)

PARTICULARS	AMOUNT IN	AMOUNT IN
	₹ 30-Sep-2022	₹ 30-Sep-2021
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	419.42	305.02
<b>Adjusted for:</b>	-	-
Depreciation & amortization	55.09	44.22
Profit on sale of fixed assets	0.22	-
Provision for gratuity	6.10	5.73
Interest & finance costs	72.67	62.28
<b>Operating cash flow before working capital changes</b>	<b>553.51</b>	<b>417.25</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(374.80)	(792.71)
(Increase)/ decrease in Biological Assets	13.79	(20.27)
(Increase)/ decrease in trade receivables	(476.87)	(315.95)
(Increase)/ decrease in other current assets	(0.43)	1.86
(Increase)/ decrease in other current tax assets	(0.67)	59.40
Increase/ (decrease) in other non current liabilities	0.35	2.25
Increase/ (decrease) in trade payables	196.19	107.08
Increase/ (decrease) in other financial liabilities	1.29	13.28
Increase/ (decrease) in other current liabilities	(25.14)	129.95
Increase/ (decrease) in short term provisions	11.62	(63.68)
Increase/ (decrease) in long term provisions	5.42	4.57
<b>Cash generated from / (used in) operations</b>	<b>(95.73)</b>	<b>(456.97)</b>
Income taxes paid	(49.00)	(45.00)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(144.74)</b>	<b>(501.97)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(195.06)	(259.73)
Sale of fixed assets	2.00	0.35
Increase/ decrease in short term loans and advances	5.06	301.19
Increase/ decrease in long term loans and advances	-	-
Increase/ decrease in other Bank balance	-	(0.25)
Purchase/Sale of non-current investments	(4.07)	(2.45)
Increase/decrease in other security deposits	(0.27)	2.94
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(192.35)</b>	<b>42.06</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	-	74.18
Non Controlling Interest	31.21	(0.01)
Proceeds from short term borrowing (net)	149.65	446.21
Interest & finance costs	(72.67)	(62.28)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>108.18</b>	<b>458.10</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(228.90)</b>	<b>(1.81)</b>
Cash & cash equivalents as at beginning of the year	293.94	57.59
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>65.05</b>	<b>55.78</b>





# 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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

## Notes to the unaudited consolidated financial results for the quarter ended 30th September, 2022

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 November, 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 30th September, 2022 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, 2022 and September 30, 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.

