



**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: 08<sup>th</sup> February, 2020

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, 2019 / 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, 2019 at the Meeting held on February 08, 2020.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited


Rujavi Chalishajar

Company Secretary and Compliance Officer



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

**Piyush J. Shah**

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

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

To,  
The Board of Directors,  
Mangalam Seeds Limited  
202, Sampada Building, B/h Tulsi Complex,  
Mithakhali Six Road, Navarangpura,  
Ahmedabad – 380 009

Dear Sirs,

**Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 31<sup>st</sup> December, 2019**

We have reviewed the accompanying statement of unaudited standalone financial results of Mangalam Seeds Limited ("the Company") for the quarter ended on December 31, 2019 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the circular").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

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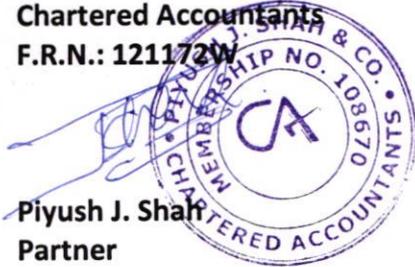
Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

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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 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Piyush J. Shah & Co.,  
Chartered Accountants  
F.R.N.: 121172W**



**Piyush J. Shah  
Partner  
Mem. No.: 108670  
UDIN: 20108670AAAAAL9044  
Date: 08<sup>th</sup> February, 2020  
Place: Ahmedabad**



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CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

## Unaudited Standalone Financial Results for the period ended on December 31, 2019

(Amount in ₹)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Quarter ended on	Nine Months ended on	Nine Months ended on	Year ended on
		31-Dec-19	30-Sep-19	30-Jun-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	130,961,206	34,608,468	93,292,813	132,916,312	258,862,487	241,381,065	321,617,079
II	Other Income	68,592	18,846	34,975	14,141	122,413	166,070	252,662
III	<b>Total Revenue (I+II)</b>	<b>131,029,798</b>	<b>34,627,314</b>	<b>93,327,788</b>	<b>132,930,453</b>	<b>258,984,900</b>	<b>241,547,135</b>	<b>321,869,741</b>
IV	<b>Expenses</b>							
	Cost of material consumed	60,207,182	12,525,685	112,662,164	69,931,014	185,395,031	177,102,201	235,426,292
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	33,857,682	3,641,149	(49,082,876)	25,026,142	(11,584,045)	(12,923,784)	(14,487,371)
	Employee benefits expenses	4,923,940	4,639,679	4,058,906	4,378,981	13,622,525	12,866,629	16,888,260
	Finance Costs	2,351,145	2,798,553	2,542,859	1,839,264	7,692,557	5,390,224	6,574,704
	Depreciation and amortization expense	933,270	994,674	767,522	1,097,924	2,695,466	3,274,805	4,388,394
	Other Expenses	10,130,111	5,785,637	9,595,432	10,474,524	25,511,180	26,164,649	36,548,642
	<b>Total Expenses</b>	<b>112,403,330</b>	<b>30,385,377</b>	<b>80,544,007</b>	<b>112,747,849</b>	<b>223,332,714</b>	<b>211,874,724</b>	<b>285,338,921</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	18,626,468	4,241,937	12,783,781	20,182,604	35,652,186	29,672,411	36,530,820
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	18,626,468	4,241,937	12,783,781	20,182,604	35,652,186	29,672,411	36,530,820
VIII	Extraordinary items	-	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	18,626,468	4,241,937	12,783,781	20,182,604	35,652,186	29,672,411	36,530,820
X	<b>Tax Expenses</b>							
	1) Current tax	855,000	1,300,000	800,000	3,503,600	2,955,000	4,514,800	3,093,400
	2) Deferred tax	64,947	(13,548)	(92,092)	(88,720)	(40,693)	(280,783)	(268,212)
XI	Profit (Loss) for the period from continuing operations (IX-X)	17,706,521	2,955,485	12,075,873	16,767,724	32,737,879	25,438,394	33,705,632
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)	17,706,521	2,955,485	12,075,873	16,767,724	32,737,879	25,438,394	33,705,632
XVI	<b>Other Comprehensive income</b>							
	A) (i) Items that will not be reclassified to profit or loss	30,676	200,177	194,477	167,887	425,330	441,830	597,235
	(ii) Income tax relating to items that will not be reclassified to profit or loss	27,876	(19,279)	(17,694)	(9,852)	(9,097)	(12,356)	(20,511)
	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>17,765,073</b>	<b>3,136,383</b>	<b>12,252,656</b>	<b>16,925,759</b>	<b>33,154,112</b>	<b>25,867,868</b>	<b>34,282,356</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	109,801,580	109,801,580
XIX	Other Equity excluding Revaluation Reserve	226,392,742	208,627,669	205,491,286	184,729,276	226,392,742	184,729,276	193,238,630
XX	<b>Earning per share</b>							
	1) Basic	1.61	0.27	1.10	1.54	2.98	2.35	3.07
	2) Diluted	1.61	0.27	1.10	1.54	2.98	2.35	3.07

Handwritten signature and a blue circular stamp of Mangalam Seeds Limited, Ahmedabad.



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CNI :- L01112GJ2011PLC067128

Ref No. :

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## Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	₹ 31-Dec-2019	₹ 31-Mar-2019
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	144,248,104	146,135,348
(b) Capital Work in progress	88,398,985	1,878,233
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,282,546	188,515
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Subsidiaries	399,940	399,940
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	123,594	118,544
(i) Deferred tax assets (net)	898,525	866,929
(j) Other Non-current assets	-	-
	<b>235,351,694</b>	<b>149,587,509</b>
<b>2 Current assets</b>		
(a) Inventories	117,563,948	110,230,365
(b) Financial assets		
(i) Investments	663,300	630,600
(ii) Trade receivables	86,872,322	89,125,624
(iii) Cash and cash equivalents	2,261,970	3,620,087
(iv) Bank balance other than (iii) above	10,000	-
(v) Loans	11,068,071	10,647,820
(vi) Others	-	-
(c) Current tax assets (net)	3,000,562	3,000,564
(d) Other current assets	19,522,521	14,754,434
	<b>240,962,694</b>	<b>232,009,494</b>
<b>Total Assets</b>	<b>476,314,388</b>	<b>381,597,003</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	226,392,742	193,238,630
	<b>336,194,322</b>	<b>303,040,210</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	35,695,397	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	2,966,442	2,675,706
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	1,511,000	1,111,000
	<b>40,172,839</b>	<b>3,786,706</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	69,461,636	57,522,596
(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	9,665,797	2,806,134
(iii) Other financial liabilities (other than those specified in (c))	19,380,197	13,562,817
(b) Other current liabilities	-	-
(c) Provisions	1,439,597	878,540
(d) Current tax liabilities (net)	-	-
	<b>99,947,227</b>	<b>74,770,087</b>
	<b>476,314,388</b>	<b>381,597,003</b>





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## Cash Flow Statement

Annexure-I

PARTICULARS	AMOUNT IN	AMOUNT IN
	₹	₹
	31-Dec-2019	2018-19
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	35,652,186	36,530,820
<b>Adjusted for:</b>		
Provision for gratuity	-	-
Depreciation & amortization	2,695,466	4,388,394
Profit on sale of fixed assets	(111)	-
Interest & finance costs	7,692,557	6,574,704
<b>Operating cash flow before working capital changes</b>	<b>46,040,098</b>	<b>47,493,918</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(7,333,583)	(15,843,688)
(Increase)/ decrease in trade receivables	2,253,302	11,377,287
(Increase)/ decrease in other current assets	(4,768,087)	(1,416,102)
Increase/ (decrease) in other non current liabilities	400,000	380,000
Increase/ (decrease) in trade payables	6,859,663	(8,097,663)
Increase/ (decrease) in other financial liabilities	5,817,380	3,854,836
Increase/ (decrease) in short term provisions	531,386	1,663,582
Increase/ (decrease) in long term provisions	290,736	(92,781)
<b>Cash generated from / (used in) operations</b>	<b>50,090,895</b>	<b>39,319,389</b>
Income taxes paid	(2,500,000)	(4,500,000)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>47,590,895</b>	<b>34,819,389</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(88,472,891)	(42,741,820)
Sale of fixed assets	50,000	-
Increase/ decrease in short term loans and advances	(420,251)	11,872,099
Increase/ decrease in long term loans and advances	-	(118,544)
Increase/ decrease in other Bank balance	(10,000)	-
Purchase/Sale of current investments	(32,700)	(95,449)
Increase/decrease in other security deposits	(5,050)	-
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(88,890,892)</b>	<b>(31,083,714)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	35,695,397	(261,550)
Proceeds from short term borrowing (net)	11,939,040	4,156,642
Interest & finance costs	(7,692,557)	(6,574,704)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>39,941,880</b>	<b>(2,679,612)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(1,358,117)</b>	<b>1,056,063</b>
Cash & cash equivalents as at beginning of the year	3,620,087	2,564,024
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>2,261,970</b>	<b>3,620,087</b>



## **Reconciliation of total comprehensive income**

Particulars	Period ended 31st December, 2019
<b>Net profit as per previous GAAP</b>	<b>16,900,196</b>
Effect of measuring investments at fair value through OCI	167,887
Remeasurement of defined benefit obligation recognized in OCI under Ind AS (Refer note: A)	(132,472)
Tax adjustment on OCI	(9,852)
Loss on Sale of investments classified under Other equity (Refer Note: B)	-
<b>Total Comprehensive income as per IND AS</b>	<b>16,925,759</b>

### **Note:**

#### **A) Employee Benefits:**

Under previous GAAP, actuarial gains and losses were recognized in statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of net defined benefit liability / asset which is recognized in other comprehensive income in the respective periods. However, there is no impact in the reconciliation.

#### **B) Current Investments:**

Under previous GAAP, the profit/loss on sale of current investments the same is recognized in the profit and loss account. Under IND AS, the financial assets is recognized on fair value basis and any profit/loss arising out of it is recognized under OCI. However, there is no impact in the reconciliation.

### **Notes to the unaudited standalone financial results for the quarter ended 31st December, 2019**

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 November, 2019 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 Company have adopted IND AS from 01st April, 2019 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principle laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under. The date of transition to IND AS is 01st April, 2018. The impact of transition has been accounted for and the comparative period results have been restated accordingly.

4. The financial results for the quarter ended 31st December, 2019 are also 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.

5. 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.

6. 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".

7. 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.



8. 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.

9. The Comparative figures for Consolidated Financial Results of the period December 31, 2018 are not provided being the first year of applicability of Indian Accounting Standards (IND AS).

10. Cash flow for the half year ended December 31, 2019 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.





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

**Piyush J. Shah**

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

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

**Review Report to  
The Board of Directors,  
Mangalam Seeds Limited  
202, Sampada Building, B/h Tulsi Complex,  
Mithakhali Six Road, Navarangpura,  
Ahmedabad – 380 009**

**Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2019**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Mangalam Seeds Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures, if any, for the quarter ended December 31, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("IND AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the entities as mentioned below:

Sr. No.	Name of the Company	Relationship
1	Mangalam Seeds Limited	Holding Company
2	Mangalam Nutrifeeds Private Limited	Subsidiary Company
3	Unjha Spices Private Limited	Subsidiary Company
4	Unjha Psyllium Private Limited	Subsidiary Company
5	Kiositech Engineering Limited	Subsidiary Company

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement includes unaudited interim financial results and other unaudited financial information of the four subsidiaries, whose interim financial results reflect group's share of total assets of Rs. NIL as at December, 2019 and group's share of total revenues of Rs. NIL and Rs. NIL group's share of total net profit after tax of Rs. NIL and Rs. NIL share of total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 as considered in this statement, which have been reviewed by their respective auditors.

For Piyush J. Shah & Co.,  
Chartered Accountants  
F.R.N.: 121172M

Piyush J. Shah  
Partner

Mem. No.: 108670

UDIN: 20108670AAAAAM5355

Date: 08<sup>th</sup> February, 2020

Place: Ahmedabad





# MANGALAM MANGALAM SEEDS LIMITED

202, SAMPADA, B/H. TULSI COMPLEX, MITHAKHALI'S SIX ROADS,  
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Date :

## Unaudited Consolidated Financial Results for the period ended on December 31, 2019

(Amount in ₹)

	Particulars	Quarter ended on	Quarter ended on	Nine Months ended on	Year ended on
		31-Dec-19	30-Sep-19	31-Dec-19	31-Mar-19
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	138,010,615	35,003,919	280,117,088	322,248,886
II	Other Income	70,423	18,969	122,413	252,718
III	<b>Total Revenue (I+II)</b>	<b>138,081,038</b>	<b>35,022,888</b>	<b>280,239,501</b>	<b>322,501,604</b>
IV	<b>Expenses</b>				
	Cost of material consumed	64,204,301	12,973,301	196,398,140	235,426,292
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	34,119,987	1,437,639	(11,738,549)	(14,018,311)
	Employee benefits expenses	5,773,530	8,817,187	18,949,443	16,888,260
	Finance Costs	2,351,484	2,818,398	7,714,148	6,574,940
	Depreciation and amortization expense	933,367	994,771	2,695,689	4,388,394
	Other Expenses	9,863,802	3,730,829	28,169,227	36,832,348
	<b>Total Expenses</b>	<b>117,246,471</b>	<b>30,772,125</b>	<b>242,188,098</b>	<b>286,091,923</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	20,834,567	4,250,763	38,051,403	36,409,681
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	20,834,567	4,250,763	38,051,403	36,409,681
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	20,834,567	4,250,763	38,051,403	36,409,681
X	Tax Expenses				
	1) Current tax	1,425,563	1,354,122	3,579,685	3,100,680
	2) Deferred tax	64,077	(12,214)	(38,623)	(267,477)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>19,344,927</b>	<b>2,908,855</b>	<b>34,510,341</b>	<b>33,576,478</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>19,344,927</b>	<b>2,908,855</b>	<b>34,510,341</b>	<b>33,576,478</b>
XVI	<b>Other Comprehensive income</b>				
	A) (i) Items that will not be reclassified to profit or loss	30,676	200,177	425,330	597,235
	(ii) Income tax relating to items that will not be reclassified to profit or loss	27,876	(19,279)	(9,097)	(20,511)
	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>19,403,479</b>	<b>3,089,753</b>	<b>34,926,574</b>	<b>34,153,202</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>109,801,580</b>	<b>109,801,580</b>	<b>109,801,580</b>	<b>109,801,580</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>	<b>227,431,142</b>	<b>208,027,663</b>	<b>227,431,142</b>	<b>192,505,181</b>
XX	<b>Earning per share</b>				
	1) Basic	1.76	0.26	3.14	3.06
	2) Diluted	1.76	0.26	3.14	3.06





# 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 :

## Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	₹	₹
	31-Dec-2019	31-Mar-2019
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	144,253,937	146,135,348
(b) Capital Work in progress	88,571,985	1,878,233
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,282,546	188,515
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments in Subsidiaries	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	123,594	118,544
(i) Deferred tax assets (net)	897,619	866,929
(j) Other Non-current assets	-	-
	<b>235,129,681</b>	<b>149,187,569</b>
<b>2 Current assets</b>		
(a) Inventories	123,663,818	112,092,066
(b) Financial assets	-	-
(i) Investments	663,300	630,600
(ii) Trade receivables	86,400,912	89,215,591
(iii) Cash and cash equivalents	3,105,358	6,578,258
(iv) Bank balance other than (iii) above	10,000	-
(v) Loans	6,641	5,850
(vi) Others	-	-
(c) Current tax assets (net)	3,000,562	3,000,564
(d) Other current assets	28,592,891	21,897,038
	<b>245,443,482</b>	<b>233,419,967</b>
<b>Total Assets</b>	<b>480,573,163</b>	<b>382,607,536</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	227,431,142	192,505,181
	<b>337,232,722</b>	<b>302,306,761</b>
Non controlling interest	999	-
	<b>337,233,721</b>	<b>302,306,761</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities	-	-
(i) Borrowings	35,955,397	240,000
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	2,966,442	2,675,706
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	1,511,000	1,111,000
	<b>40,432,839</b>	<b>4,026,706</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities	-	-
(i) Borrowings	69,461,636	57,522,596
(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	11,305,419	3,904,689
(iii) Other financial liabilities (other than those specified in (c))	20,027,651	13,955,964
(b) Other current liabilities	-	-
(c) Provisions	2,111,897	890,820
(d) Current tax liabilities (net)	-	-
	<b>102,906,603</b>	<b>75,274,069</b>
	<b>480,573,163</b>	<b>382,607,536</b>





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## Cash Flow Statement

Annexure-I

PARTICULARS	AMOUNT IN ₹ 30-Sep-2019
<b>Cash flow from operating activities:</b>	
Net profit before tax as per statement of profit and loss	38,444,033
<b>Adjusted for:</b>	
Depreciation & amortization	2,695,689
Profit on sale of fixed assets	(111)
Interest & finance costs	7,714,148
<b>Operating cash flow before working capital changes</b>	<b>48,853,759</b>
<b>Adjusted for:</b>	
(Increase)/ decrease in inventories	(11,571,752)
(Increase)/ decrease in trade receivables	2,814,679
(Increase)/ decrease in other current assets	(242,339)
Increase/ (decrease) in other non current liabilities	400,000
Increase/ (decrease) in trade payables	7,400,730
Increase/ (decrease) in other financial liabilities	6,071,687
Increase/ (decrease) in short term provisions	147,894
Increase/ (decrease) in long term provisions	290,736
<b>Cash generated from / (used in) operations</b>	<b>54,165,394</b>
Income taxes paid	(2,500,000)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>51,665,394</b>
<b>Cash flow from investing activities:</b>	
Purchase of fixed assets	(88,651,947)
Sale of fixed assets	49,997
Increase/ decrease in short term loans and advances	(6,461,583)
Increase/ decrease in long term loans and advances	(5,050)
Increase/ decrease in other Bank balance	(10,000)
Purchase/Sale of current investments	-
Increase/decrease in other security deposits	-
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(95,078,583)</b>
<b>Cash flow from financing activities:</b>	
Proceeds from long term borrowing (net)	35,715,397
Proceeds from short term borrowing (net)	11,939,040
Interest & finance costs	(7,714,148)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>39,940,289</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(3,472,900)</b>
Cash & cash equivalents as at beginning of the year	6,578,258
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>3,105,358</b>



**Notes to the unaudited consolidated financial results for the quarter ended 31st December, 2019**

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 08th February, 2020 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 Company have adopted IND AS from 01st April, 2019 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principle laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under. The date of transition to IND AS is 01st April, 2018. The impact of transition has been accounted for and the comparative period results have been restated accordingly.
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.
8. The Comparative figures for Consolidated Financial Results of the period December 31, 2018 are not provided being the first year of applicability of Indian Accounting Standards (IND AS).
10. Cash flow for the half year ended December 31, 2019 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.

