



MANGALAM SEEDS LIMITED

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

PH. : 079-26447302, 26447598

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

CIN NO:- L43299GJ2011PLC067128

10th February, 2026

Stock Code: BSE – 539275

ISIN: INE829S01016

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 31st, 2025 / Outcome of Board Meeting

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2018, the Board of Directors considered and approved the following agenda at the Meeting held on February 10th, 2026.

1. Unaudited Financial Results for the Quarter ended on December 31st, 2025.

The Board meeting Started at 05.45 P.M. and was concluded on 07.30 P.M.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited

Samiksha Bindrani
Company Secretary
A75574

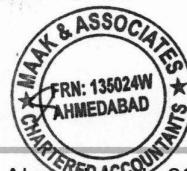
**Independent Auditor's Limited Review Report on the Quarterly and Year to date
Unaudited Standalone Financial Results of Mangalam Seeds Limited ("the Company")
pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

To,
The Board of Directors,
Mangalam Seeds Limited
202, Sampada Complex, B/h Tulsi Complex,
Mithakhali Six Road, Navrangpura
Ahmedabad, Gujarat - 380009

Dear Sir,

**Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter
and nine months ended on 31st December, 2025**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Mangalam Seeds Limited ("the Company"), for the quarter and nine months ended 31st December, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") 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 Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAAK & Associates

Chartered Accountants

F.R.No.: 135024W



CA Marmik G. Shah

Partner

M. No.: 133926

UDIN: 26133926MSJDZZ9018

Place: Ahmedabad

Date: 10th February, 2026



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CIN NO:- L43299GJ2011PLC067128

Unaudited Standalone Financial Results for the period ended on December 31, 2025

	Particulars	Quarter	Quarter	Quarter	Quarter	Nine Months	Nine Months	Amount in Lakh ₹ except per share data
		ended on	ended on	ended on				
		31-Dec-25	30-Sep-25	30-Jun-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,637.24	1,571.35	4,689.22	2,521.12	8,897.81	7,528.11	9,432.30
II	Other Income	13.87	1.40	0.82	23.49	16.09	25.65	20.36
III	Total Revenue (I+II)	2,651.11	1,572.75	4,690.04	2,544.61	8,913.90	7,553.76	9,452.66
IV	Expenses							
	Cost of material consumed/Production Expenses/Purchase of Stock in Trade	1,834.29	471.52	4,432.44	2,360.63	6,738.25	6,733.14	8,190.15
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	119.67	297.74	(656.40)	(413.09)	(238.99)	(1,141.45)	(1,583.13)
	Employee benefits expenses	152.42	87.80	91.71	132.29	331.93	263.52	355.08
	Finance Costs	89.10	102.17	97.35	88.14	288.62	282.01	370.54
	Depreciation and amortization expense	41.52	37.53	31.64	30.01	110.69	88.36	120.16
	Other Expenses	244.43	318.78	252.43	169.82	815.64	540.81	771.83
	Total Expenses	2,481.43	1,315.54	4,249.17	2,367.80	8,046.14	6,766.39	8,224.63
V	Profit before exceptional and extraordinary items and tax (III-IV)	169.68	257.21	440.87	176.81	867.76	787.37	1,228.03
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	169.68	257.21	440.87	176.81	867.76	787.37	1,228.03
VIII	Extraordinary items	-	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	169.68	257.21	440.87	176.81	867.76	787.37	1,228.03
X	Tax Expenses							
	1) Current tax	40.31	59.94	55.36	25.08	155.61	100.69	207.32
	2) Deferred tax	10.84	13.51	0.10	1.05	24.45	2.98	4.01
	2) Short / (Excess) Provision	(14.18)	-	4.32	0.01	(9.86)	6.08	6.07
XI	Profit (Loss) for the period from continuing operations (IX-X)	132.71	183.76	381.09	150.68	697.56	677.62	1,010.63
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)	132.71	183.76	381.09	150.68	697.56	677.62	1,010.63
XVI	Other Comprehensive Income							
A) (i) Items that will not be reclassified to profit or loss	0.59	0.93	3.42	(0.70)	4.94	(2.12)	(0.09)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.27)	(1.00)	0.20	(1.44)	0.61	0.03	
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	-	-	-	-	-	-	-	
Total Comprehensive Income	133.13	184.42	383.51	150.18	701.06	676.11	1,010.57	
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	1,098.02	1,098.02
XIX	Other Equity excluding Revaluation Reserve		-	-	-	-	-	
XX	Earning per share (In INR)							6,887.10
1) Basic	1.32	1.67	3.47	1.37	6.46	6.17	9.20	
2) Diluted	1.32	1.67	3.47	1.37	6.46	6.17	9.20	

For Mangalam Seeds Limited

Pravinbhai Mafatbhai Patel

Managing Director

DIN: 03173769

Mangalam Seeds Limited

Managing Director



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Notes to the unaudited standalone financial results for the quarter ended 31st December, 2025

1. The above Standalone financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 10th February, 2026 and have undergone "Limited Review" by the Statutory Auditor of the Company.
2. The Standalone 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 Standalone financial results for the quarter ended 31st December, 2026 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. 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".
5. 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.
6. 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.
7. 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.
8. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.
9. The figures of the Third quarter are the balancing figures between un-audited figures for the Nine Month and un-audited figures published for the Second quarter of the financial year which were subjected to limited review.

For Mangalam Seeds Limited

Pravin Mafatbhai Patel
Managing Director
DIN:03173769

Mangalam Seeds Limited
Managing Director



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Unaudited Segment Information (Standalone) for the Quarter ended December 31, 2025

(₹ In lakhs)

Sr. No.	Particulars	Quarter-Ended	Quarter-Ended	Nine Months Ended
		31-Dec-25	30-Sep-25	31-Dec-25
1 Segment Revenue				
a) Real Estate			156.00	966.02
b) Agriculture		3,062.18	1,504.85	9,788.96
c) Unallocated		13.87	1.40	16.09
Total		3,076.05	1,662.25	10,771.07
Less: Inter-Segment Revenue		424.93	89.51	1,857.17
Gross Sales / Income from Operations		2,651.13	1,572.74	8,913.90
2 Segment Result [Profit / (Loss) before tax and interest]				
a) Real Estate		-30.05	-46.53	3.27
b) Agriculture		315.17	423.73	1,229.99
c) Unallocated		-	-	-
Total		285.12	377.20	1,233.26
Less: (i) Interest		-66.58	-81.96	-242.13
(ii) Other Unallocable expenditure net of unallocable income		-48.86	-38.02	-123.37
Total Profit before Tax & Exceptional Item		169.68	257.21	867.76
Exceptional Item		-	-	-
Total Profit before Tax		169.68	257.21	867.76
Tax expenses				
Current Tax		40.31	59.94	155.61
Deferred Tax		10.84	13.51	24.45
Short / (Excess) Provision		-14.18	-	-9.86
MAT Credit utilized/(Receivable)		-	-	-
Total Profit after Tax		132.71	183.76	697.56
3 Segment Assets				
a) Real Estate		463.15	540.35	463.15
b) Agriculture		12,096.19	12,018.71	12,096.19
c) Unallocated		3,430.61	3,390.62	3,430.61
Total		15,989.95	15,949.67	15,989.95
4 Segment Liabilities				
a) Real Estate		132.21	69.71	132.21
b) Agriculture		6,795.28	6,934.13	6,795.28
c) Unallocated		376.28	392.78	376.28
Total		7,303.77	7,396.62	7,303.77

For Mangalam Seeds Limited

Pravin Mafatbhai Patel
Managing Director
DIN:03173769

Mangalam Seeds Limited
Managing Director



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Notes to the standalone segment information for the quarter ended 31st December, 2025:

As per Indian Accounting Standard 108 - 'Operating Segments', the company has reported "Segment Information', as described below :

- a). The Agriculture segment includes manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors.
- b). The Real Estate segment includes development, construction, and sale of residential, commercial, and industrial properties, along with related infrastructure and civil works.
- c). Other Investments/assets/liabilities, long term resources raised by the company, business trade financing liabilities managed by the centralised treasury function treasury function and related income/expense are considered under unallocated.

For Mangalam Seeds Limited

Pravin Mafatbhai Patel

Managing Director

DIN:03173769

Mangalam Seeds Limited
Managing Director

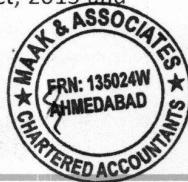
Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of Mangalam Seeds Limited ("the Company") Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors,
Mangalam Seeds Limited
202, Sampada Complex, B/h Tulsi Complex,
Mithakhali Six Road, Navrangpura
Ahmedabad, Gujarat - 380009

Dear Sir,

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarterly and nine months ended 31st December, 2025

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Mangalam Seeds Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/ loss after tax and total comprehensive income/loss of its associates and joint ventures, if any, for the quarter and nine months ended 31st December, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/ 2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

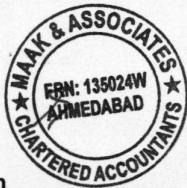
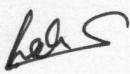
Sr. No.	Name of the Company	Relationship
1	Mangalam Seeds Limited	Holding Company
2	Mangalam Nutrifeeds Private Limited	Subsidiary Company
3	Kiositech Engineering Limited	Subsidiary Company
4	Agrileeo Agricare Private Limited	Subsidiary Company
5	Unjha Psyllium Private Limited	Subsidiary Company
6	Kena Print Pack (Partnership Firm)	Subsidiary Company
7	Sharayu Mangalam Bioseeds Private Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the subsidiary referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") 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 Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes unaudited interim financial results and other unaudited financial information of:
 - i. 5 subsidiaries, which have not been reviewed by us, whose unaudited interim financial results/ information reflect group's share of total assets of Rs. 1237.77/- Lakhs as at December 31, 2025 and total revenue of Rs. 287.79/- Lakhs and Rs. 926.60/- Lakhs, total profit/(loss) after tax of Rs. (4.48)/- Lakhs and Rs. (1.28)/- Lakhs and total comprehensive income of Rs. (4.48)/- Lakhs and Rs. (1.28)/- Lakhs for the quarter ended December 31, 2025 and for the period from 01 April 2025 to 31 December 2025, respectively, and cash flows (net) of Rs. 3.44/- Lakhs for the period from 01 April 2025 to 31 December 2025 as considered in this statement, which have been reviewed by their respective auditors.



- ii. 1 associate, which have not been reviewed by us, whose unaudited interim financial results/ information reflect group's share of total profit/(loss) after tax of Rs. NIL Lakhs and Rs. NIL Lakhs and total comprehensive income of Rs. NIL Lakhs and Rs. NIL Lakhs for the quarter ended December 31, 2025 and for the period from 01 April 2025 to 31 December 2025, respectively as considered in this statement, which have been reviewed by their respective auditor.

**For MAAK & Associates
Chartered Accountants
F.R.No.: 135024W**



**CA Marmik G. Shah
Partner
M. No.: 133926
UDIN: 26133926BXLUZK8557
Place: Ahmedabad
Date: 10th February, 2026**



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CIN NO:- L43299GJ2011PLC067128

Unaudited Consolidated Financial Results for the period ended on December 31, 2025

Particulars	Quarter	Quarter	Quarter	Nine Months	Nine Months	Amount in Lakh ₹ except per share data
	ended on	ended on	ended on	ended on	ended on	Year
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	2,888.25	1,830.35	2,736.72	9,633.23	8,153.10	10,314.46
II Other Income	0.54	2.98	22.34	5.18	27.04	43.91
III Total Revenue (I+II)	2,888.79	1,833.33	2,759.06	9,638.41	8,180.14	10,358.37
IV Expenses						
Cost of material consumed/Production Expenses/Purchase of Stock in Trade	1,379.89	689.23	2,537.86	7,161.78	7,290.93	8,403.57
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	751.03	285.62	(420.82)	(110.48)	(1,208.90)	(1,119.54)
Employee benefits expenses	174.35	107.77	151.47	395.39	309.08	416.07
Finance Costs	106.18	109.38	97.74	324.50	314.65	426.69
Depreciation and amortization expense	52.05	48.32	40.85	142.26	120.58	163.37
Other Expenses	259.57	338.98	189.66	857.99	554.52	819.29
Total Expenses	2,723.07	1,579.30	2,596.76	8,771.44	7,380.86	9,109.45
V Profit before exceptional and extraordinary items and tax (III-IV)	165.72	254.03	162.30	866.97	799.28	1,248.92
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary items and tax (V-VI)	165.72	254.03	162.30	866.97	799.28	1,248.92
VIII Extraordinary items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	165.72	254.03	162.30	866.97	799.28	1,248.92
X Tax Expenses						
1) Current tax	40.39	59.94	25.07	155.69	100.68	207.33
2) Deferred tax	11.35	15.08	1.80	24.25	9.29	6.93
2) Short / (Excess) Provision	(14.18)	-	-	(9.42)	6.07	6.07
XI Profit (Loss) for the period from continuing operations (IX-X)	128.16	179.01	135.43	696.45	683.24	1,028.59
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)	128.16	179.01	135.43	696.45	683.24	1,028.59
XVI Other Comprehensive Income						
A) (i) Items that will not be reclassified to profit or loss	0.59	0.93	(0.69)	4.94	(2.11)	(0.09)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.27)	0.19	(1.44)	0.60	0.02
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	-	-	-	-	-	-
Total Comprehensive Income	128.58	179.67	134.92	699.95	681.73	1,028.52
Net Profit Attributable to:						
a) Owners of the Company	127.76	178.17	-	694.11	-	1,019.74
b) Non-controlling interest	0.40	0.84	-	2.34	-	8.85
XIX Other Comprehensive income attributable to:						
a) owners of the company	0.42	0.66	-	3.50	-	(0.07)
b) Non-controlling interest	-	-	-	-	-	-
XX Total Comprehensive income attributable to:						
a) owners of the company	128.18	178.83	-	697.61	-	1,019.67
b) Non-controlling interest	0.40	0.84	-	2.34	-	8.85
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		-	-	-	-	-
XX Earning per share (In INR)						
1) Basic	1.16	1.63	1.23	6.34	6.22	9.37
2) Diluted	1.16	1.63	1.23	6.34	6.22	9.37

For Mangalam Seeds Limited

Pravinbhai Mafatbhai Patel
 Managing Director
 DIN: 03173769

Mangalam Seeds Limited

Managing Director



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

CIN NO:- L43299GJ2011PLC067128

Notes to the unaudited consolidated financial results for the quarter ended 31st December, 2025

1. The above Consolidated financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 10th February, 2026 and have undergone "Limited Review" by the Statutory Auditor of the Company.

2. The Consolidated 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 Consolidated financial results for the quarter ended 31st December, 2025 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. 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".

5. 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.

6. 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.

7. 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.

8. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

9. The figures of the Third quarter are the balancing figures between un-audited figures for the Nine Month and un-audited figures published for the Second quarter of the financial year which were subjected to limited review.

For Mangalam Seeds Limited

Pravinbhai Mafatbhai Patel
Managing Director
DIN: 03173769

Mangalam Seeds Limited
Managing Director



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Unaudited Segment Information (Consolidated) for the Quarter ended December 31, 2025

(₹ In lakhs)

Sr. No.	Particulars	Quarter-Ended	Quarter-Ended	Nine Months Ended
		31-Dec-25	30-Sep-25	31-Dec-25
1 Segment Revenue				
a) Real Estate		156.00		966.02
b) Agriculture	3,858.51	1,715.35		9,788.96
c) Unallocated	938.05	2.50		942.68
Total	4,796.55	1,873.85		11,697.67
Less: Inter-Segment Revenue	1,907.75	40.53		2,059.25
Gross Sales / Income from Operations	2,888.80	1,833.32		9,638.41
2 Segment Result [Profit / (Loss) before tax and interest]				
a) Real Estate	-30.13	-30.13		3.27
b) Agriculture	215.16	502.22		1,229.99
c) Unallocated	708.20	-		724.52
Total	893.23	472.09		1,957.78
Less: (i) Interest	-48.19	-90.14		-242.13
(ii) Other Unallocable expenditure net of unallocable income	-679.31	-127.93		-848.68
Total Profit before Tax & Exceptional Item	165.72	254.01		866.97
Exceptional Item				
Total Profit before Tax	165.72	254.01		866.97
Tax expenses				
Current Tax	40.39	59.94		155.69
Deferred Tax	11.35	15.08		24.25
Short / (Excess) Provision	-14.18	-		-9.42
MAT Credit utilized/(Receivable)	-	-		-
Total Profit after Tax	128.17	178.98		696.45
3 Segment Assets				
a) Real Estate	463.15	540.35		463.15
b) Agriculture	12,500.38	12,018.71		12,500.38
c) Unallocated	3,782.38	4,182.54		3,782.38
Total	16,745.92	16,741.60		16,745.92
4 Segment Liabilities				
a) Real Estate	132.21	69.71		132.21
b) Agriculture	6,795.28	7,263.05		6,795.28
c) Unallocated	949.12	678.81		949.12
Total	7,876.61	8,011.57		7,876.61

For Mangalam Seeds Limited

Pravin Mafatbhai Patel
 Managing Director
 DIN:03173769

Mangalam Seeds Limited
 Managing Director



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Notes to the consolidated segment information for the quarter ended 31st December, 2025:

As per Indian Accounting Standard 108 - 'Operating Segments', the company has reported "Segment Information", as described below :

- a). The Agriculture segment includes manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors.
- b). The Real Estate segment includes development, construction, and sale of residential, commercial, and industrial properties, along with related infrastructure and civil works.
- c). Other Investments/assets/liabilities, long term resources raised by the company, business trade financing liabilities managed by the centralised treasury function treasury function and related income/expense are considered under unallocated.

For Mangalam Seeds Limited

Pravin Mafatbhai Patel

Managing Director

DIN:03173769

Mangalam Seeds Limited
Managing Director