



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

PH. : 079-26447302, 26447598

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

CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

Date: 11th November, 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 September 30, 2020 / 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, 2020 at the Meeting held on November 11, 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, Navrangpura,
Ahmedabad – 380 009

Dear Sirs,

Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30th September, 2020

We have reviewed the accompanying statement of unaudited standalone financial results of Mangalam Seeds Limited ("the Company") for the quarter ended on September 30, 2020 ("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 29th 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 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.

Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.

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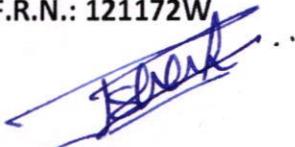
Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

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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: 20108670AAAAFB1242

Date: 11th November, 2020

Place: Ahmedabad





MANGALAM
MANGALAM SEEDS LIMITED

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

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CNI :- L01112GJ2011PLC067128

Ref No. :

Date :

Unaudited Standalone Financial Results for the period ended on September 30, 2020

(Amount in ₹)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year ended on
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	55,214,978	123,215,690	34,608,468	178,430,668	127,901,281	364,039,066
II	Other Income	141,913	2,932	18,846	144,845	53,821	219,894
III	Total Revenue (I+II)	55,356,891	123,218,622	34,627,314	178,575,513	127,955,102	364,258,960
IV	Expenses						
	Cost of material consumed	50,724,569	90,145,744	12,525,685	140,870,313	125,187,849	250,255,383
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(29,382,911)	309,429	3,641,149	(29,073,482)	(45,441,727)	8,468,503
	Employee benefits expenses	4,650,184	4,425,185	4,639,679	9,075,369	8,698,585	17,813,606
	Finance Costs	2,665,365	2,205,653	2,798,553	4,871,018	5,341,412	9,660,890
	Depreciation and amortization expense	1,958,517	1,870,924	994,674	3,829,441	1,762,196	4,000,584
	Other Expenses	7,572,506	8,153,453	5,785,637	15,725,959	15,381,069	34,389,244
	Total Expenses	38,188,230	107,110,388	30,385,377	145,298,618	110,929,384	324,588,210
V	Profit before exceptional and extraordinary items and tax (III-IV)	17,168,661	16,108,234	4,241,937	33,276,895	17,025,718	39,670,750
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	17,168,661	16,108,234	4,241,937	33,276,895	17,025,718	39,670,750
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	17,168,661	16,108,234	4,241,937	33,276,895	17,025,718	39,670,750
X	Tax Expenses						
	1) Current tax	1,300,000	445,000	1,300,000	1,745,000	2,100,000	1,362,060
	2) Deferred tax	192,103	179,134	(13,548)	371,237	(105,640)	2,202,920
XI	Profit (Loss) for the period from continuing operations (IX-X)	15,676,558	15,484,100	2,955,485	31,160,658	15,031,358	36,105,770
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	15,676,558	15,484,100	2,955,485	31,160,658	15,031,358	36,105,770
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	(221,271)	(100,071)	200,177	(321,342)	394,654	(1,300,584)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6,092	(27,625)	(19,279)	(21,533)	(36,973)	139,962
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	15,461,379	15,356,404	3,136,383	30,817,783	15,389,039	34,945,148
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580
XIX	Other Equity excluding Revaluation Reserve	259,001,561	243,540,182	208,627,669	259,001,561	208,627,669	228,183,778
XX	Earning per share						
	1) Basic	1.43	1.41	0.27	2.84	1.37	3.29
	2) Diluted	1.43	1.41	0.27	2.84	1.37	3.29

Mangalam Seeds Limited

Managing Director



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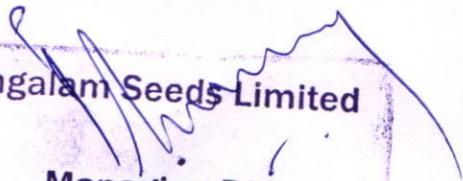
Standalone Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	₹	₹
	30-Sep-2020	31-Mar-2020
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	228,150,047	228,663,111
(b) Capital Work in progress	32,487,429	18,104,837
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,792,927	1,783,857
(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	123,594
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
	262,953,937	249,075,339
2 Current assets		
(a) Inventories	130,835,344	101,761,862
(b) Financial assets		
(i) Investments	204,900	127,500
(ii) Trade receivables	77,073,834	100,305,451
(iii) Cash and cash equivalents	64,812,923	742,687
(iv) Bank balance other than (iii) above	-	10,000
(v) Loans	10,914,136	9,118,009
(vi) Others	-	-
(c) Current tax assets (net)	5,970,038	6,157,742
(d) Other current assets	598,647	12,077,600
	290,409,822	230,300,851
Total Assets	553,363,759	479,376,190
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	259,001,561	228,183,778
	368,803,141	337,985,358
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	44,732,338	25,465,896
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	5,305,132	4,419,480
(c) Deferred tax liabilities (net)	1,588,798	1,196,029
(d) Other non-current liabilities	1,661,000	1,536,000
	53,287,268	32,617,405

Mangalam Seeds Limited
Managing Director

3 Current liabilities

(a) Financial liabilities		
(i) Borrowings	84,451,616	50,534,301
(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	14,618,363	17,164,686
(iii) Other financial liabilities (other than those specified in (c))	30,379,915	40,408,033
(b) Other current liabilities	-	-
(c) Provisions	1,823,456	666,407
(d) Current tax liabilities (net)	-	-
	131,273,350	108,773,427
	553,363,759	479,376,190


Mangalam Seeds Limited
Managing Director

Managing Director
Mangalam Seeds Limited



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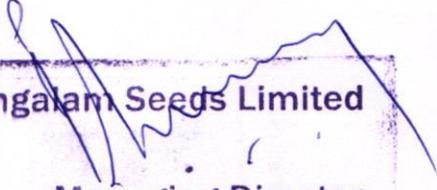
Standalone Cash Flow Statement

Annexure-I

PARTICULARS	AMOUNT IN	AMOUNT IN
	₹	₹
	30-Sep-2020	2019-20
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	33,276,895	39,670,750
Adjusted for:		
Depreciation & amortization	3,829,441	4,000,584
Profit on sale of fixed assets	-	(111)
Interest & finance costs	4,871,018	9,660,890
Operating cash flow before working capital changes	41,977,354	53,332,113
Adjusted for:		
(Increase)/ decrease in inventories	(29,073,482)	8,468,503
(Increase)/ decrease in trade receivables	23,231,617	(11,179,827)
(Increase)/ decrease in other current assets	11,478,953	(11,541,341)
(Increase)/ decrease in other current tax assets	187,704	(3,157,178)
Increase/ (decrease) in other non current liabilities	125,000	425,000
Increase/ (decrease) in trade payables	(2,546,323)	14,358,552
Increase/ (decrease) in other financial liabilities	(10,028,118)	26,845,216
Increase/ (decrease) in short term provisions	513,306	1,625,220
Increase/ (decrease) in long term provisions	885,652	1,743,774
Cash generated from / (used in) operations	36,751,663	80,920,032
Income taxes paid	(1,500,000)	(4,500,000)
Net cash generated from/ (used in) operating activities [A]	35,251,663	76,420,032
Cash flow from investing activities:		
Purchase of fixed assets	(17,708,039)	(104,400,179)
Sale of fixed assets	-	50,000
Increase/ decrease in short term loans and advances	(1,796,127)	15,747,986
Increase/ decrease in other Bank balance	10,000	(10,000)
Purchase/Sale of current investments	-	503,100
Increase/decrease in other security deposits	-	(5,050)
Net cash flow from/(used) in investing activities [B]	(19,494,166)	(88,114,143)

[Handwritten Signature]
Mangalam Seeds Limited
Managing Director

Cash flow from financing activities:		
Proceeds from long term borrowing (net)	19,266,442	25,465,896
Proceeds from short term borrowing (net)	33,917,315	(6,988,295)
Interest & finance costs	(4,871,018)	(9,660,890)
Net cash flow from/(used in) financing activities	48,312,739	8,816,711
[C]		
Net increase/(decrease) in cash & cash equivalents [A+B+C]	64,070,236	(2,877,400)
Cash & cash equivalents as at beginning of the year	742,687	3,620,087
Cash & cash equivalents as at end of the year	64,812,923	742,687


Mangalam Seeds Limited
Managing Director



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Notes to the unaudited standalone financial results for the quarter ended 30th September, 2020

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, 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 financial results for the quarter ended 30th September, 2020 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.

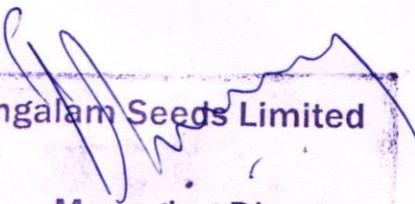
Mangalam Seeds Limited

Managing Director

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, 2020 and March 31, 2020 is given as per Annexure - I

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


Mangalam Seeds Limited
Managing Director



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

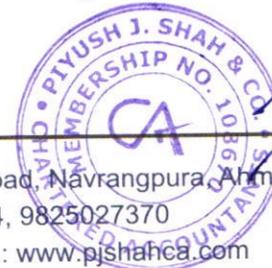
Review Report to
The Board of Directors,
Mangalam Seeds Limited
202, Sampada Building, B/h Tulsi Complex,
Mithakhali Six Road, Navrangpura,
Ahmedabad – 380 009

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30th September, 2020

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 September 30, 2020 (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.

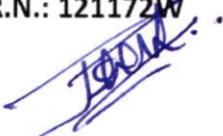
The Statement includes the results of the entities as mentioned below:

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 September 30, 2020 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 September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 as considered in this statement, which have been reviewed by their respective auditors.

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


Piyush J. Shah
Partner
Mem. No.: 108670
UDIN: 20108670AAAFC3769
Date: 11th November, 2020
Place: Ahmedabad





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Unaudited Consolidated Financial Results for the period ended on September 30, 2020

(Amount in ₹)

	Particulars	Quarter ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year ended on
		30-Sep-20	30-Jun-20	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	58,729,174	123,406,243	182,135,417	142,106,473	402,943,116
II	Other Income	139,392	3,332	142,724	51,990	218,063
III	Total Revenue (I+II)	58,868,566	123,409,575	182,278,141	142,158,463	403,161,179
IV	Expenses					
	Cost of material consumed	51,361,587	91,579,872	142,941,459	132,193,839	279,633,472
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(27,964,303)	(895,978)	(28,860,281)	(45,858,536)	8,162,039
	Employee benefits expenses	4,955,551	5,174,735	10,130,286	13,175,913	22,960,516
	Finance Costs	2,665,495	2,208,203	4,873,698	5,362,664	9,682,560
	Depreciation and amortization expense	1,958,901	1,871,308	3,830,209	1,762,322	4,000,902
	Other Expenses	7,665,073	8,249,640	15,914,713	18,305,425	37,133,064
	Total Expenses	40,642,304	108,187,780	148,830,084	124,941,627	361,572,553
V	Profit before exceptional and extraordinary items and tax (III-IV)	18,226,262	15,221,795	33,448,057	17,216,836	41,588,626
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	18,226,262	15,221,795	33,448,057	17,216,836	41,588,626
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	18,226,262	15,221,795	33,448,057	17,216,836	41,588,626
X	Tax Expenses					
	1) Current tax	1,334,657	449,183	1,783,840	2,154,122	1,904,993
	2) Deferred tax	192,152	178,640	370,792	(102,700)	2,204,858
XI	Profit (Loss) for the period from continuing operations (IX-X)	16,699,453	14,593,972	31,293,425	15,165,414	37,478,775
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)	16,699,453	14,593,972	31,293,425	15,165,414	37,478,775
XVI	Other Comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	(221,271)	(100,071)	(321,342)	394,654	(1,300,584)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6,092	(27,625)	(21,533)	(36,973)	139,962
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII	Total Comprehensive Income	16,484,274	14,466,276	30,950,550	15,523,095	36,318,153
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580
XIX	Other Equity excluding Revaluation Reserve	259,777,260	243,292,986	259,777,260	208,029,441	228,826,710
XX	Earning per share					
	1) Basic	1.52	1.33	2.85	1.38	3.41
	2) Diluted	1.52	1.33	2.85	1.38	3.41

Mangalam Seeds Limited

Managing Director



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	AMOUNT IN
	₹	₹
	30-Sep-2020	31-Mar-2020
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	228,155,013	228,668,845
(b) Capital Work in progress	32,660,325	18,277,733
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	1,792,927	1,783,857
(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	123,594
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
	262,731,859	248,854,029
2 Current assets		
(a) Inventories	132,790,308	103,930,027
(b) Financial assets	-	-
(i) Investments	204,900	127,500
(ii) Trade receivables	76,210,438	103,664,241
(iii) Cash and cash equivalents	65,570,007	1,393,837
(iv) Bank balance other than (iii) above	-	10,000
(v) Loans	12,158,481	9,656,455
(vi) Others	-	-
(c) Current tax assets (net)	5,953,272	5,702,658
(d) Other current assets	598,647	12,077,600
	293,486,053	236,562,318
Total Assets	556,217,912	485,416,347
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	109,801,580	109,801,580
(b) Other equity	259,777,260	228,826,710
	369,578,840	338,628,290
Non controlling interest	837	771
	369,579,677	338,629,061
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities	-	-
(i) Borrowings	44,987,138	25,705,896
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	5,305,132	4,419,480
(c) Deferred tax liabilities (net)	1,589,219	1,196,810
(d) Other non-current liabilities	1,661,000	1,536,000
	53,542,489	32,858,186

Mangalam Seeds Limited

Managing Director

3 Current liabilities

(a)	Financial liabilities		
	(i) Borrowings	84,451,616	50,534,301
	(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	16,382,141	19,201,731
	(iii) Other financial liabilities (other than those specified in (c))	30,384,566	43,526,661
(b)	Other current liabilities	-	-
(c)	Provisions	1,877,423	666,407
(d)	Current tax liabilities (net)	-	-
		<u>133,095,746</u>	<u>113,929,100</u>
		<u>556,217,912</u>	<u>485,416,347</u>


Mangalam Seeds Limited
Managing Director



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Date :

Consolidated Cash Flow Statement

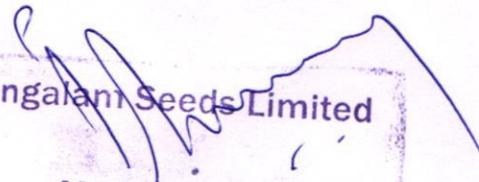
Annexure-I

PARTICULARS	AMOUNT IN	AMOUNT IN
	₹ 30-Sep-2020	₹ 31-Mar-2020
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	33,448,057	41,588,626
Adjusted for:		
Depreciation & amortization	3,830,209	4,000,902
Profit on sale of fixed assets	-	(111)
Interest & finance costs	4,873,698	9,682,560
Operating cash flow before working capital changes	42,151,964	55,271,977
Adjusted for:		
(Increase)/ decrease in inventories	(28,860,281)	8,162,039
(Increase)/ decrease in trade receivables	27,453,803	(21,101,077)
(Increase)/ decrease in other current assets	11,478,953	(11,501,341)
(Increase)/ decrease in other current tax assets	(250,614)	(2,709,374)
Increase/ (decrease) in other non current liabilities	125,000	425,000
Increase/ (decrease) in trade payables	(2,819,590)	15,231,443
Increase/ (decrease) in other financial liabilities	(13,142,095)	25,645,015
Increase/ (decrease) in short term provisions	506,684	1,085,155
Increase/ (decrease) in long term provisions	885,652	1,743,774
Cash generated from / (used in) operations	37,529,476	72,252,611
Income taxes paid	(1,500,000)	(4,502,097)
Net cash generated from/ (used in) operating activities [A]	36,029,476	67,750,514
Cash flow from investing activities:		
Purchase of fixed assets	(17,708,039)	(104,579,127)
Sale of fixed assets	-	50,000
Increase/ decrease in short term loans and advances	(2,502,026)	22,311,100
Increase/ decrease in long term loans and advances	-	-
Increase/ decrease in other Bank balance	10,000	(10,000)
Purchase/Sale of current investments	21,900	503,100
Increase/decrease in other security deposits	-	(5,050)
Net cash flow from/(used) in investing activities [B]	(20,178,165)	(81,729,977)

Mangalam Seeds Limited
Managing Director

Cash flow from financing activities:

Proceeds from long term borrowing (net)	19,281,242	25,465,896
Proceeds from short term borrowing (net)	33,917,315	(6,988,295)
Interest & finance costs	(4,873,698)	(9,682,560)
Net cash flow from/(used in) financing activities	48,324,859	8,795,041
[C]		
Net increase/(decrease) in cash & cash equivalents [A+B+C]	64,176,170	(5,184,422)
Cash & cash equivalents as at beginning of the year	1,393,837	6,578,259
Cash & cash equivalents as at end of the year	65,570,007	1,393,837


Mangalam Seeds Limited
Managing Director



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Date :

Notes to the unaudited consolidated financial results for the quarter ended 30th September, 2020

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, 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 financial results for the quarter ended 30th September, 2020 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.

Mangalam Seeds Limited
Managing Director

9. Cash flow for the half year ended September 30, 2020 and March 31, 2020 is given as per Annexure - I

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


Mangalam Seeds Limited
Managing Director