

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: 14th November, 2019

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, 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 September 30, 2019 at the Meeting held on November 14, 2019.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Mangalan

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 30thSeptember, 2019

We have reviewed the accompanying statement of unaudited standalone financial results of Mangalam Seeds Limited ("the Company") for the quarter ended on September 30, 2019 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SFRI (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 implied 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.

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

Ph.: (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

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

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 SHAH

Piyush J. Shah

Partner

Mem. No.: 108670

Place: Ahmedabad



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

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CNI:- L01112GJ2011PLC067128

Ref No.:

Statement of Assets & Liabilities

Date:

		Particulars	NI TNUOMA	AMOUNT IN ₹
		1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	30-Sep-2019	31-Mar-2019
ASSET				
1 Non Cu				
(a)	Proper	ty, Plant & Equipment	144,521,205	146,135,34
(b)	Capita	Work in progress	68,512,290	1,878,23
(c)	Invest	ment Properties	-	
(d)	Goody	vill .		
(e)	Other	Intagible Assets	170,015	188,51
(f)	Intang	ible assets under development		
(g)	Biologi	cal assets other than bearer plants		
(h)		ial assets		
(,	(i)	Investments in Subsidiaries	399,940	399,94
	(ii)	Trade receivables		
	(111)	Loans		
			110 544	110 E
***		Others - Security Deposit	118,544	118,54
(i)		ed tax assets (net)	035,506	066,93
(i)	Other	Non-current assets		
			214,657,590	149,387,38
2 Current	assets			
(a)	Invent	ories	151,421,630	110,230,36
(b)	Financ	ial assets		
	(i)	Investments	763,500	630,6
	(ii)	Trade receivables	75,275,177	89,125,62
	(iii)	Cash and cash equivalents	3,681,124	3,620,0
	(h)	Bank balance other than (iii) above	10,000	3,020,0
		Loans		10,647,8
	(v)		1,427,230	10,047,0.
- 45		Others	2 000 500	-
(c)		at tax assets (net)	3,000,562	3,000,50
	Other	current assets	26,380,840	14,754,43
(d)	-	_		
- (u)	-		261,960,063	
		Total Assets		
		Total Assets	261,960,063	232,009,49 381,597,00
			261,960,063	
EQUITY	AND LIAB		261,960,063	
	AND LIAB	ILITIES	261,960,063 476,617,653	381,597,0
EQUITY	AND LIAB		261,960,063	381,597,00
. EQUITY	AND LIAB	ILITIES share capital	261,960,063 476,617,653	
. EQUITY 1 Equity (a)	AND LIAB	ILITIES share capital	261,960,063 476,617,653	381,597,00 109,801,50 193,238,60
. EQUITY 1 Equity (a)	AND LIAB Equity Other	ILITIES share capital	261,960,063 476,617,653 109,801,580 208,627,669	381,597,00 109,801,50 193,238,60
EQUITY 1 Equity (a) (b)	AND LIAB	Share capital equity	261,960,063 476,617,653 109,801,580 208,627,669	381,597,0 109,801,5 193,238,6
EQUITY 1 Equity (a) (b) 2 Liability	Equity Other	ILITIES share capital equility	261,960,063 476,617,653 109,801,580 208,627,669	381,597,00 109,801,50 193,238,60
EQUITY 1 Equity (a) (b)	Equity Other	Share capital equity ities ial liabilities	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249	381,597,00 109,801,50 193,238,60
EQUITY 1 Equity (a) (b) 2 Liability	Equity Other es rrent liabil Financ (i)	share capital equility ities lal liabilities Borrowings	261,960,063 476,617,653 109,801,580 208,627,669	381,597,0 109,801,5 193,238,6
EQUITY 1 Equity (a) (b) 2 Liability	Equity Other es rrent liabil Financ (i)	share capital equility ities ial liabilities Borrowings Trade payables	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249	381,597,0 109,801,5 193,238,6
EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a)	Equity Other es Financ (i) (ii) (iii)	share capital equity ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b))	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249	381,597,00 109,801,51 193,238,6: 303,040,2:
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a)	Equity Other estrent liabil Financ (i) (ii) Provisi	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b))	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249	381,597,00 109,801,51 193,238,6: 303,040,2:
EQUITY 1 Equity (a) (b) 2 Llabiliti Non-cu (a) (b) (c)	Equity Other es Financ (i) (ii) Provisi Deferr	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net)	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688	381,597,00 109,801,51 193,238,6: 303,040,2:
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a)	Equity Other es Financ (i) (ii) Provisi Deferr	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b))	261,960,063 476,617,653 109,801,580 208,027,669 318,429,249 34,910,688 	381,597,00 109,801,51 193,238,6: 303,040,2: - - - 2,675,70 - 1,111,0
EQUITY 1 Equity (a) (b) 2 Llabiliti Non-cu (a) (b) (c)	Equity Other es Financ (i) (ii) Provisi Deferr	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net)	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688	381,597,00 109,801,58
EQUITY 1 Equity (a) (b) 2 Llabiliti Non-cu (a) (b) (c)	Equity Other es Financ (i) (ii) Provisi Deferr	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net)	261,960,063 476,617,653 109,801,580 208,027,669 318,429,249 34,910,688 	381,597,00 109,801,51 193,238,6: 303,040,2: - - - 2,675,70 - 1,111,0
EQUITY 1 Equity (a) (b) 2 Llabiliti Non-cu (a) (b) (c)	Equity Other essert liabil Financ (i) (ii) Provisi Deferr Other	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net)	261,960,063 476,617,653 109,801,580 208,027,669 318,429,249 34,910,688 	381,597,00 109,801,51 193,238,6: 303,040,2: - - - 2,675,70 - 1,111,0
EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d)	Equity Other essert liabilification (i) (iii) Provisi Deferr Other	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net)	261,960,063 476,617,653 109,801,580 208,027,669 318,429,249 34,910,688 	381,597,00 109,801,51 193,238,6: 303,040,2: - - - 2,675,70 - 1,111,0
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a) (b) (c) (d)	Equity Other es Frent liabilities Financ (i) (ii) Provisi Deferr Other	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities all liabilities	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,00 109,801,51 193,238,6: 303,040,2: - - 2,675,7: - 1,111,0 3,786,70
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a) (b) (c) (d)	Equity Other eses rrent liabil Financ (i) Provisi Deferr Other liabilities Financ (i)	share capital Aquility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities	261,960,063 476,617,653 109,801,580 208,027,669 318,429,249 34,910,688 	381,597,0 109,801,5: 193,238,6 303,040,2
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a) (b) (c) (d)	Equity Other es Frent liabilities Financ (i) (ii) Provisi Deferr Other	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities lial liabilities Borrowings Trade payables	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,00 109,801,51 193,238,6: 303,040,2: - - 2,675,7: - 1,111,0 3,786,70
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a) (b) (c) (d)	Equity Other eses rrent liabil Financ (i) Provisi Deferr Other liabilities Financ (i)	share capital equilty ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities Borrowings Trade payables I. total outstanding dues of micro enterprises and small enterprises	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,0 109,801,5 193,238,6 303,040,2 2,675,7 1,111,0 3,786,7
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a) (b) (c) (d)	Equity Other eses rrent liabil Financ (i) Provisi Deferr Other liabilities Financ (i)	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities ial liabilities Borrowings Trade payables I. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and small	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,0 109,801,5 193,238,6 303,040,2 2,675,7 1,111,0 3,786,7
EQUITY 1 Equity (a) (b) 2 Liability Non-cu (a) (b) (c) (d)	Equity Other less rrent liabilifier liabilities Financ (i) (ii) Provisi Deferr Other liabilities Financ (i) (ii) (iii)	share capital Aquility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities ial liabilities Borrowings Trade payables I. total outstanding dues of micro enterprises and small enterprises li. total outstanding dues of creditors other than micro enterprises and small enterprises	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 - - 2,878,066 - 1,196,000 39,074,754 90,204,469	381,597,0 109,801,5: 193,238,6 303,040,2 2,675,7 1,111,0 3,786,7 57,522,5
EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current (a)	Equity Other. Estrent liabil Financ. (i) (ii) (iii) Provisi Deferr Other Habilitles Financ. (i) (ii) (iii)	ities share capital equility ities lial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) lons ed tax liabilities (net) non-current liabilities lial liabilities Borrowings 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 Other financial liabilities (other than those specified in (c))	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,0 109,801,5: 193,238,6 303,040,2 2,675,7 1,111,0 3,786,7 57,522,5
EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current (a)	Equity Other est rent liabil Financ (i) (ii) Provisi Deferr Other iliabilities Financ (i) (ii) (iii) (iii) Other	share capital equilty ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities lial liabilities Borrowings 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 Other financial liabilities (other than those specified in (c)) current liabilities	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,0 109,801,5 193,238,6 303,040,2 2,675,7 1,111,0 3,786,7 57,522,5 2,806,1 13,562,8
EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current (a)	Equity Other essert liabil Financ (i) (ii) Provisi Deferr Other liabilities Financ (i) (ii) (iii) (iii) Other Provisi	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities ial liabilities Borrowings 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 Other financial liabilities (other than those specified in (c)) current liabilities	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 - - 2,878,066 - 1,196,000 39,074,754 90,204,469	381,597,00 109,801,51 193,248,6: 303,040,2:
EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current (a)	Equity Other essert liabil Financ (i) (ii) Provisi Deferr Other liabilities Financ (i) (ii) (iii) (iii) Other Provisi	share capital equilty ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities lial liabilities Borrowings 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 Other financial liabilities (other than those specified in (c)) current liabilities	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,0 109,801,5 193,238,6 303,040,2 - 2,675,7 1,111,0 3,786,7 57,522,5 - 2,806,1 13,562,8
EQUITY 1 Equity (a) (b) 2 Liabiliti Non-cu (a) (b) (c) (d) 3 Current (a)	Equity Other essert liabil Financ (i) (ii) Provisi Deferr Other liabilities Financ (i) (ii) (iii) (iii) Other Provisi	share capital equility ities ial liabilities Borrowings Trade payables Other financial liabilities (other than those specified in (b)) ions ed tax liabilities (net) non-current liabilities ial liabilities Borrowings 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 Other financial liabilities (other than those specified in (c)) current liabilities	261,960,063 476,617,653 109,801,580 208,627,669 318,429,249 34,910,688 	381,597,00 109,801,51 193,238,6: 303,040,2: - - - 2,675,70 - 1,111,0

Mangalam Seeds Limited



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CNI:-L01112GJ2011PLC067128

Ref No.:

Date:

Unaudited Standalone Financial Results for the period ended on September 30, 2019

	Particulars	Quarter ended on 30-Sep-19	Quarter ended on 30-Jun-19	Quarter ended on 30-Sep-18	Quarter ended on 30-Jun-18	Half Year ended on 30-Sep-19	Half Year ended on 30-Sep-18	Year ended on 31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations	34,608,468	93,292,813	23,257,117	85,207,636	127,901,281	108,464,753	321,617,079
11	Other Income	18,846	34,975	95,739	56,190	53,821	151,929	252,662
III	Total Revenue (I+II)	34,627,314	93,327,788	23,352,856	85,263,826	127,955,102	108,616,682	321,869,741
IV	Expenses							
	Cost of material consumed	12,525,685	112,662,164	2,956,544	104,214,643	125,187,849	107,171,187	235,426,292
	Changes in inventories of Sinished Goods, Wash in Pragrass and Stock-in-trade	0,041,141	(43,082,870)	5,585,590	(43,533,316)	(45,441,727)	(37,949,926)	(14,487,371)
	Employee benefits expenses	4,639,679	4,058,906	4,404,319	4.083,330	8,698,585	8,487,649	16,888,260
	Finance Losts	2,798,553	2,542,859	2,062,369	1,488,591	5,341,412	3,550,960	6,574,704
	Depreciation and amortization expense	994,674	767,522	1,081,456	1,095,425	1,762,196	2,176,881	4,388,394
	Other Exponsos	5.785 637	9,595,437	5,707,631	9,942,594	13,381,089	15,690,125	36,548,642
_	Total Expenses	30,385,377	80,544,007	21,835,609	77,291,267	110,929,384	99,126,876	285,338,921
٧	Profit before exceptional and extraordinary items and tax (III-IV)	4,241,937	12,783,781	1,517,247	7,972,559	17,025,718	9,489,806	36,530,820
VI						-	-	-
VII		4,241,937	12,783,781	1,517,247	7,972,559	17,025,718	9,489,806	36,530,820
VIII		-					-	
IX		4,241,937	12,783,781	1,517,247	7,972,559	17,025,718	9,489,806	36,530,820
X								
	1) Current tail	1,300,000	800.000	98 5/10	013,000	0,100,000	1,011,100	3,093,400
	2) Détérred tax	(13,548)	(92,092)	(81,711)	(110,352)	(105 640)	(197,069)	(200,212
10		1,028, 108	12,013,013	1,300,418	1,110,251	15,031,358	8,670,669	33 705,633
XII		-	-	-				
XIII		-			7	-		
XIV	Profit / (LOSS) from discontinuing operations (after tax) (XII- XIII)	-		*			•	
XV	Profit / (Loss) for the period (XI+XIV)	2,955,485	12,075,873	1,500,418	7,170,251	15,031,358	8,670,669	33,705,632
XVI	Other Comprehensive Income							
	A) (i) Items that will not be reclassified to profit or loss	200,177	194,477	257,454	30,905	394,654	288,359	597,235
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(19,279)	(17,694)	20,577	(27,812)	(36,973)	(7,235)	(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		3,136,383	12,252,656	1,778,449	7,173,344	15,389,039	8,951,793	34,282,356
XVIII		109,801,580	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580	109,801,580
XIX		208,627,669	205,491,286	167,845,260	166,066,811	208,627,669	167,845,260	193,238,630
XX		200,021,003	200/102/200	207,045,200	200,000,011	200,027,000	201,010,200	200,200,000
- ^^	1) Basic	0.27	1.10	0.17	0.65	1.37	0.82	3,07
_	2) Diluted	0.27	1.10	U.17	U.65	1.37	0.82	3.07

Mangalam Seeds Limited



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CNI:-L01112GJ2011PLC067128

Ref No.:

Cash Flow Statement

Date:

Annexure-I

<u>Cash Flow Statement</u>		Annexure-I	
PARTICULARS	AMOUNT IN ₹	AMOUNT IN ₹	
	30-Sep-2019	2018-19	
Cash flow from operating activities:	40.000.00	26 522 222	
Net profit before tax as per statement of profit and loss Adjusted for:	17,025,718	36,530,820	
Provision for gratuity		-	
Depreciation & amortization	1,762,196	4,388,394	
Profit on sale of fixed assets	(111)	-	
Interest & finance costs	5,341,412	6,574,704	
Operating cash flow before working capital changes Adjusted for:	24,129,215	47,493,918	
(Increase)/ decrease in inventories	(41,191,265)	(15,843,688)	
(Increase)/ decrease in trade receivables	13,850,447	11,377,287	
(Increase)/ decrease in other current assets	(11,626,406)	(1,416,102)	
Increase/ (decrease) in other non current liabilities	175,000	380,000	
Increase/ (decrease) in trade payables	12,142,856	(8,097,663)	
Increase/ (decrease) in other financial liabilities	(2,188,443)	3,854,836	
Increase/ (decrease) in short term provisions	1,301,930	1,663,582	
Increase/ (decrease) in long term provisions	202,360	(92,781)	
Cash generated from / (used in) operations	(3,204,306)	39,319,389	
Income taxes paid	(1,300,000)	(4,500,000)	
Net cash generated from/ (used in) operating activities [A]	(4,504,306)	34,819,389	
Cash flow from investing activities:			
Purchase of fixed assets	(66,813,496)	(42,741,820)	
Sale of fixed assets	50,000	-	
Increase/ decrease in short term loans and advances	9,220,590	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	(132,900)	(95,449)	
Increase/decrease in other security deposits			
Net cash flow from/(used) in investing activities	(57,685,806)	(31,083,714)	
[B]			
Cash flow from financing activities:		m men	
Proceeds from long term borrowing (net)	34,910,688	(261,550)	
Proceeds from short term borrowing (net)	32,681,873	4,156,642	
Interest & finance costs	(5,341,412)	(6,574,704)	
Net cash flow from/(used in) financing activities [C]	62,251,149	(2,679,612)	
Net increase/(decrease) in cash & cash equivalents [A+B+C]	61,037	1,056,063	~
Cash & cash equivalents as at beginning of the year		Mangalamosee	Simited
Cash & cash equivalents as at end of the year	3,681,124	3,620,087	11000

Reconciliation of total comprehensive income

Particulars	Period ended 30th September, 2018
Net profit as per previous GAAP	8,935,613
Effect of measuring investments at fair value through OCI	23,415
Remeasurement of defined benefit obligation recognized in OCI under Ind AS (Refer note: A)	-
Tax adjustment on OCI	(7,235)
Loss on Sale of investments classified under Other equity (Refer Note: B)	
Total Comprehensive income as per IND AS	8,951,793

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 30th September, 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.
- 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 30th September, 2018 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 June 30, 2018 are not provided being the first year of applicability of Indian Accounting Standards (IND AS).
- 10. Cash flow for the half year ended September 30, 2019 and September 30, 2018 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



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 30th September, 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 September 30, 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. CIRICFD/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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Ph.: (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

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

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, 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 September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 as considered in this statement, which have been reviewed by their respective auditors.

For Piyush J. Shah & Co., Chartered Accountants

F.R.N.: 121172W INVINO

Piyush J. Shah

Partner

Mem. No.: 108670

UDIN: 19108670AAAAHE9620 Date: 14th November, 2019

Place: Ahmedabad



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

NAVRANGPURA, AHMEDABAD-380 009. (GUJARAT)

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CNI:-L01112GJ2011PLC067128

Ref No.:

Statement of Assets & Liabilities

Date:

	Particulars	AMOUNT IN ₹	AMOUNT IN ₹
		30-Sep-2019	31-Mar-2019
I. ASSETS			
1 Non Curr			
(a)	Property, Plant & Equipment	144,527,135	146,135,34
(b)	Capital Work in progress	68,685,186	1,878,23
(c)	Investment Properties		
(d)	Goodwill		
(e)	Other Intangible Assets	170,015	188,51
(f)	Intangible assets under development		-
(g)	Biological assets other than bearer plants		
	Financial assets		
(h)			
	.,		
	(ii) Trade receivables		-
	(iii) Loans		-
	(iv) Others - Security Deposit	118,544	118,54
(1)	Deferred tax assets (net)	934,985	868,09
(1)	Other Non-current assets		-
***		214,435,865	149,188,73
		224,455,005	219,200,73
I Current a	ssets		
(a)	Inventories	156,094,530	112,092.06
(11)	PHIANCIAI ALEUCE		222.232/80
	(i) Investments	763,500	630,60
	(ii) Trade receivables	75,794,244	89,215,59
	· ·		
	(iii) Cash and cash equivalents	5,393,430	6,578,25
	(iv) 8ank balance other than (iii) above	10,000	-
	(v) Loans	4,931	5,85
	(vi) Others		
(c)	Current tax assets (net)	3,000,562	3,000,56
(h)	Other current accots	22,892,491	21,897,03
****	-	263,953,688	233,419,96
	Total Assets	478,389,553	382,608,70
1 Equity	ND LIABILITIES		
(a)	Equity share capital	109,801,580	109,801,58
(b)	Other equity	208,029,441	192,506,34
		317,831,021	302,307,92
	Mrsn controlling Interest	23	
		242 024 044	302,307,92
		317,831,044	
2 Liabilities		317,831,044	auz, air, ve
		317,831,044	302,3117,77
Non-curr	ent liabilities	317,831,044	aus, mir, re
	ent liabilities Financial liabilities		
Non-curr	ent liabilities Financial liabilities (i) Borrowings	35,170,688	
Non-curr	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables		
Non-cum (a)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b))		
Non-curr (a) (b)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions		240,00
Non-cum (a)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b))	35,170,688 - -	240,00
Non-curr (a) (b)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions	35,170,688 - - 2,878,066	240,00 - - 2,675,70
Non-curr (a) (b) (c)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net)	35,170,688 - - - 2,878,066 - 1,286,000	240,00 - - 2,675,70 - 1,111,00
(a) (b) (c)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net)	35,170,688 - - 2,878,066	240,00 - - 2,675,70 - 1,111,00
Non-curr (a) (b) (c)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	35,170,688 - - - 2,878,066 - 1,286,000	240,00 - - 2,675,70 - 1,111,00
(a) (b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	35,170,688 - - - 2,878,066 - 1,286,000	240,00 - - 2,675,70 - 1,111,00
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities	35,170,688 - - 2,878,066 - 1,286,000 39,334,754	240,00 - - 2,675,70 - 1,111,00 4,026,70
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings	35,170,688 - - - 2,878,066 - 1,286,000	240,00 - - 2,675,70 - 1,111,00 4,026,70
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	35,170,688 - - 2,878,066 - 1,286,000 39,334,754	240,00 - - 2,675,70 - 1,111,00 4,026,70
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	35,170,688 - - 2,878,066 - 1,286,000 39,334,754 90,204,469	240,00 - - 2,675,70 - 1,111,00 4,026,70
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and	35,170,688 - - 2,878,066 - 1,286,000 39,334,754	240,00 - - 2,675,70 - 1,111,00 4,026,70
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings (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	35,170,688 - - 2,878,066 - 1,286,000 39,334,754 90,204,469	240,00 - - 2,675,70 - 1,111,00 4,026,70 57,522,58
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings (ii) Trade payables i. total outstanding dues of micro enterprises and small enterprises ii. total outstanding dues of creditors other than micro enterprises and	35,170,688 - - 2,878,066 - 1,286,000 39,334,754 90,204,469	240,00 - - 2,675,70 - 1,111,00 4,026,70 57,522,59
(b) (c) (d)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings (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	35,170,688 - 2,878,066 - 1,286,000 39,334,754 90,204,469 - 16,397,798	240,00 - - 2,675,70 - 1,111,00 4,026,70 57,522,59
(a) (b) (c) (d) 3 Current li (a)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities	35,170,688 - 2,878,066 - 1,286,000 39,334,754 90,204,469 - 16,397,798 11,977,159	240,00 - - 2,675,70 - 1,111,00 4,026,70 57,522,59 - 3,904,68
(b) (c) (d) 3 Current li (a)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings (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 (iii) Other financial liabilities (other than those specified in (c)) Other current liabilities Provisions	35,170,688 - 2,878,066 - 1,286,000 39,334,754 90,204,469 - 16,397,798	240,000
(b) (c) (d) 3 Current II (a)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings (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 (iii) Other financial liabilities (other than those specified in (c)) Other current liabilities	35,170,688 - 2,878,066 - 1,286,000 39,334,754 90,204,469 - 16,397,798 11,977,159 - 2,644,329	240,00 - - 2,675,70 - 1,111,00 4,026,70 57,522,59 - 3,904,68 13,955,96
(b) (c) (d) 3 Current li (a)	ent liabilities Financial liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in (b)) Provisions Deferred tax liabilities (net) Other non-current liabilities abilities Financial liabilities (i) Borrowings (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 (iii) Other financial liabilities (other than those specified in (c)) Other current liabilities Provisions	35,170,688 - 2,878,066 - 1,286,000 39,334,754 90,204,469 - 16,397,798 11,977,159	240,0 - - 2,675,7 - 1,111,0 4,026,7 57,522,5 - 3,904,6

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 Consolidated Financial Results for the period ended on September 30, 2019

(Amount in ₹)

	Particulars	Quarter ended on 30-Sep-19	Quarter ended on 30-Jun-19	Half Year ended on 30-Sep-19 Unaudited	Half Year ended on 30-Sep-18 Unaudited	Year ended on 31-Mar-19 Audited
		Unaudited	Unaudited			
- 1	Revenue from operations	35,003,919	107,102,554	142,106,473	108,591,253	322,248,886
- 11	Other Income	18,969	33,021	51,990	151,929	252,718
111	Total Revenue (IIII)	35,022,888	107,135,575	142,158,463	108,743,182	322,501,604
IV	Expenses					
	Cost of material consumed	12,973,301	119,220,538	137,193,839	107.171,187	235,426,292
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	1,437,639	(47,296,175)	(45,858,536)	(37,879,026)	(14,018,311)
	Employee benefits expenses	8,817,187	4,358,726	13,175,913	8,487,640	16,888,260
	Finance Costs	2,818,398	2,544,266	5,362,664	3,550,960	6,574,940
	Depreciation and amortization expense	(781,944)	2,544,266	1,762,322	2,176,881	4,388,324
	Other Expenses	3,730,029	14,374,596	18,305,425	15,764,953	36,832,348
	Total Expenses	28,995,410	95,946,217	124,941,627	99,272,604	286,091,923
٧	Profit before exceptional and extraordinary items and tax (III-IV)	6,027,478	11,189,358	17,216,836	9,470,578	36 409,681
VI	Exceptional Items		-	-		-
VII	Profit before extraordinary items and tax (V-VI)	6,027,478	11.189,358	17,416,836	9,470,578	36,409,681
VIII	Extraordinary Items	-	-			
1X	Profit before tax (VII-VIII)	6,027,478	11,189,358	17,216,836	9,470,579	36,400,601
X	Tay Fynancoc					
	1) Current tax	1.354 177	800,000	2,134,112	1,011,200	3,100,680
	2) Deletred tax	(12,214)	(90,486)	(102,700)	(190,535)	(267,477
XI	Profit (Loss) for the period from continuing operations (IX-X)	4,685,570	10,479,844	15,165,414	8,649,913	33,576,478
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)	4,685,570	10,479,844	15,165,414	8,649,913	33,576,478
XVI	Other Comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	200,177	194,477	394,654	288,359	597,235
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(19,279)	(17,694)	(36,973)	(7,235)	(20,511
	B) (i) Items that will be reclassified to profit or loss	-	1			
	(II) Incume tax relating to items that will be reclassified to profit or loss		•	-	•	
VVIII	Total Lemprahensive Income	3.089.753	12,422,242	15,323,055	8,931,037	34,153,202
KVIII	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	208,029,441	204,869,479	208,029,441	167,227,179	192,506,346
XX	Earning per share		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
70.	1) Basic	0.26	1.12	1.38	0.81	3.06
	2) Diluted	0.26	1.12	1.38	0.81	3.06

Mangalam Seeds Limited



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

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PARTICULARS

Port To

CNI:- L01112GJ2011PLC067128

Ref No.:

Date:

Cach	FLOW	Statement	

Annexure-I

AMOUNT IN

AMOUNT IN

	₹	₹	
	30-Sep-2019	30-Sep-2018	
Cash flow from operating activities:			
Net profit before tax as per statement of profit and loss	17,216,836	9,470,578	
Adjusted for:			
Depreciation & amortization	1,762,322	2,176,881	
Profit on sale of fixed assets	(111)	73,272	
Interest & finance costs	5,362,664	3,550,960	
Operating cash flow before working capital changes	24,341,711	15,271,691	
Adjusted for:			
(Increase)/ decrease in inventories	(44,002,464)	(40,487,737)	
(Increase)/ decrease in trade receivables	13,421,347	(4,622,003)	
(Increase)/ decrease in other current assets	(718,271)	29,287,358	
Increase/ (decrease) in other non current liabilities	175,000	230,000	
Increase/ (decrease) in trade payables	12,493,109	23,588,254	
Increase/ (decrease) in other financial liabilities	(1,978,805)	12,926,718	
Increase/ (decrease) in short term provisions	1,149,997	(167,897)	
Increase/ (decrease) in long torm provisions	202,360	(154,514)	
Cash generated from / (used in) operations	5,083,984	35,871,870	
Income taxes paid	(1.300,000)	(200,000)	
Not cash generated from/ (used in) operating activities [A]	3,783,984	34,971,870	
Cash flow from investing activities: Purchase of fixed assets	(66,992,448)	(38,880,616)	
Sale of fixed assets	50,000	(50,000,020,	
Increase/ decrease in short term loans and advances	(276,261)		
Increase/ decrease in long term loans and advances	(270,202)		
Increase/ decrease in other Bank balance			
Purchase/Sale of current investments		68,136	
Increase/decrease in other security deposits		(118,544)	
Net cash flow from/(used) in investing activities	(67,218,709)		
	(07,218,709)	(38,931,024)	
[B]			
Cash flow from financing activities:			
Proceeds from long term borrowing (net)	24 020 699	122 500	
	34,930,688	123,588	
Proceeds from short term borrowing (net) Interest & finance costs	32,681,873	6,674,109	
	(5,362,664)	(3,550,960)	
Net cash flow from/(used in) financing activities [C]	62,249,897	3,246,737	
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(1,184,828)	(712,417)	
Cash & cash equivalents as at beginning of the year	6,578,258	RAFFA 024	
Cash & cash equivalents as at end of the year	5,393,430	1,851,607	

Managing Director

Seeds Limited

Notes to the unaudited consolidated financial results for the quarter ended 30th September, 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 30th September, 2018 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 June 30, 2018 are not provided being the first year of applicability of Indian Accounting Standards (IND AS).
- 10. Cash flow for the half year ended September 30, 2019 and September 30, 2018 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.

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