

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 :

11th February, 2025

To The Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400 001

Dear Sir,

Sub: <u>Unaudited Financial Results for the Quarter ended on December 31, 2024 / Outcome of Board</u> <u>Meeting held on 11th February, 2025 pursuant to Regulation 30 of SEBI (Listing Obligations and</u> <u>Disclosure Requirements) Regulations, 2015.</u>

Scrip Code: 539275

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2018, the Board of Directors considered and approved Limited Review Report and Unaudited Financial Results for the Quarter ended on December 31, 2024 at the Meeting held on February 11, 2025. The Board meeting Started at 05:00 P.M. and was concluded on 05.45 P.M.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Mangalam Seeds Limited

Samiksha Bindrani Company Secretary and Compliance Officer M. No.: A75574





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 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 ended 31st December, 2024

We have reviewed the accompanying statement of unaudited Standalone financial results of Mangalam Seeds Ltd ("the Company") for the quarter ended on December 31, 2024 ("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 express a conclusion on these financial statements based on our review.

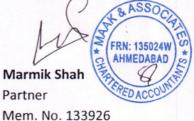
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

ASSC

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 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 MAAK and Associates

[Firm Registration No.135024W] Chartered Accountants



Place: Ahmedabad Date: 11/02/2025 UDIN: 25133926BMJGOZ8492



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Date :

Unaudited Standalone Financial Results for the period ended on December 31, 2024

					Amoun	t in Lakh `except	per share data
	Bastin lare	Quarter	Quarter	Quarter	Period/Year	Period/Year	Year
1	Particulars	ended on	ended on	ended on	ended on	ended on	ended on
1		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,521.12	2,044.36	4,815.33	7,528.11	8,668.07	10,005.03
	Other Income	23.49	0.24	0.69	25.65	2.74	7.54
11	Total Revenue (I+II)	2,544.61	2,044.60	4,816.02	7,553.76	8,670.81	10,012.57
IV	Expenses						
	Cost of material consumed/Production Expenses/Purchase of Stock	2,360.63	2,878.79	1,842.70	6,733.14	6,718.61	###
	in trade			,		.,	###
	Changes in inventories of Finished Goods, Work-in-Progress and	(413.09)	-1,402.09	1,925.60	(1,141.45)	(531.61)	###
	Stock-in-trade						###
	Employee benefits expenses	132.29	64.07	155.91	263.52	268.30	334.70
	Finance Costs	88.14	108.34	87.32	282.01	174.82	276.80
	Depreciation and amortization expense	30.01	29.79	28.27	88.36	84.56	113.02
	Other Expenses	169.82	169.18	166.66	540.81	586.00	837.46
	Total Expenses	2,367.79	1,848.09	4,206.47	6,766.39	7,300.68	8,420.70
v	Profit before exceptional and extraordinary items and tax (III-IV)	176.82	196.52	609.55	787.36	1,370.13	1,591.87
Vi	Exceptional Items	-	-	-	-	-	
VII	Profit before extraordinary items and tax (V-VI)	176.82	196.52	609.55	787.36	1,370.13	1,591.87
VIII	Extraordinary items		-		-	-	-
IX	Profit before tax (VII-VIII)	176.82	196.52	609.55	787.36	1,370.13	1,591.87
х	Tax Expenses						
	1) Current tax	25.08	37.01	87.61	100.69	271.78	265.49
	2) Deferred tax	1.05	-3.41	3.03	2.98	5.13	8.36
	2) Short / (Excess) Provision	0.01	6.07	-	6.08	(0.36)	-0.36
XI	Profit (Loss) for the period from continuing operations (IX-X)	150.68	156.85	518.92	677 .61	1,093.58	1,318.38
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations		-		-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	•
XV	Protit / (Loss) for the period (XI+XIV)	150.68	156.85	518.92	677.61	1.093.58	1,318.38
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	(0.70)	-1.28	1.66	-2.12	4.79	4.60
_	(ii) Income tax relating to items that will not be reclassified to	0.20	0.87	(0.51)	0.61	(1.88)	-1.98
	profit or loss						
	B) (i) Items that will be reclassified to profit or loss	-	-				<u> </u>
	(ii) Income tax relating to items that will be reclassified to profit						
	or loss			-		-	-
XVII	Total Comprehensive Income	150.18	156.44	520.06	676.10	1,096.49	1,320.99
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,098.02	1,098.02	1,098.02	1,098.02	1,098.02	1,098.02
XIX	Other Equity excluding Revaluation Reserve	-		-		-,000.02	5,876.54
XX	Earning per share						2,010.04
	1) Basic	1.37	1.43	4.73	6.17	9.96	12.01
	2) Diluted	1.37	1.43	4.73	6.17	9,96	12.01
Nataci 7	The EP5 is not annualized.						

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FOR MANGALAM SEEDS LIMITED

Pravin Mafatbhai Patel Managing Director DIN:03173769





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Ref Notes to the unaudited standalone financial results for the guarter ended 31st December, 2024

Date :

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 February, 2025 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 31st December, 2024 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 shelt life etc., as the case may be. The company reverses the previously recorded allowances for sales return based on the actual sales return received and rest of the allowances is either reversed or adjusted in sales.

8. The Company accounts for discounts accrual by recording an allowance for discounts concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected discounts. With respect to established/new products, the company considers its historical experience/management estimation of discounts, levels of inventory distribution channel etc., as the case may be. The company reverses / adjusting the previously recorded allowances for discounts based on the actual discounts given and rest of the allowances is either reversed or adjusted in sales.

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

FOR MANGALAM SEEDS LIMITED

Pravin Mafatbhai Patel Managing Director DIN:03173769





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 Complex,B/H Tulsi Complex, Mithakhali Six Road, Navrangpura Ahmedabad, Gujarat-380009

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 31st December, 2024

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Mangalam Seeds Limited ("the Holding Company") 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 31st December, 2024 (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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

The Statement includes the results of the following subsidiaries as mentioned below:

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 consolidated unaudited financial results include the interim financial statements /financial information / financial results of five subsidiaries and one associate which have not been reviewed by us, whose interim financial statements / financial information /financial results reflect total assets of Rs. 1185.49/- Lakhs as at December 31, 2024 and total revenue of Rs. 223.74/- Lakhs and Rs. 679.42/- Lakhs ,Total profit/(loss) after tax is Rs. (15.14)/- Lakhs and Rs. 6.24/- Lakhs and total comprehensive income of Rs. (15.14)/- Lakhs and Rs. 6.24/- Lakhs for the quarter ended December 31, 2024 and for the period from 01 April 2024 to 31 December 2024, respectively, and cash flows (net) of Rs. (692.11)/- Lakhs for the period from 01 April 2024 to 31 December 2024 as considered in the consolidated unaudited financial results, which have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these subsidiaries, is based solely on such unaudited interim financial statements/ financial results.

Our conclusion on the statement is not modified in respect of the above matters.

FOR MAAK and Associates [Firm Registration No.135024W] Chartered Accountants

Marmik Shah Partner Mem. No. 133926

Place: Ahmedabad Date: 11/02/2025 UDIN: 25133926BMJGPA3729



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(Amount in Laki) at the per share data Period/Year Quarter Quarter Quarter Period/Yea Year ended or ended on ended on ended on ended on ended on 31-Dec-24 30-Sep-24 31-Dec-23 31-Dec-24 31-Dec-23 31-Mar-24 Particulars Unaudited Unaudited Unaudited Unaudited Unaudited Audited Revenue from operations 2,736.72 2,195.23 5,229.20 8,153.10 9,098.50 11,235.28 H Other Income 22.34 2.16 0.74 27.04 2.85 9.08 2,197.39 111 Total Revenue (i+II) 2,759.07 5,229.94 8,180.14 9,101.34 11,245.36 IV Expenses Cost of material consumed/Production Expenses/Purchase of Stock 2,537.86 3,127.28 2,238.43 7,290.93 7,117.63 9,575.95 in trade Changes in inventories of Finished Goods, Work-in-Progress and (420.82) -1.518.88 1,923.26 (1,208.90) (535.43) -1,658.31 Stock-in-trade Employee benefits expenses 151.47 65.64 155.91 309.08 268.66 381.15 Finance Costs 97.74 121.08 93.57 314.65 196.37 317.74 Depreciation and amortization expense 40.85 38.86 30.79 120.58 92.08 159.44 189.67 170.85 Other Expenses 158.02 554.52 582.43 880.21 2,596.77 1,991.98 4,612.81 7,380.86 7,721.75 9,656.17 Total Expenses Profit before exceptional and extraordinary items and tax (III-IV) 162.30 205.41 617.13 1,379.60 1,589.19 799.28 VI Exceptional Items Profit before extraordinary items and tax (V-VI) 162.30 205.41 617.13 799.28 1,379.60 1,589.19 VII VIII Extraordinary items Profit before tax (VII-VIII) IX 162.30 205.41 617.13 799.28 1,379.60 1,589.19 Tax Expenses х 1) Current tax 25.07 34.20 89.24 100.68 273.41 265.49 2) Deferred tax 1.80 0.87 4.98 9.29 8.38 5.79 3) Short / (Excess) Provision 6.07 6.07 (0.40)-0.40 xil Profit (Loss) for the period from continuing operations (IX-X) 135.43 164.27 522.92 683.24 1,098.20 1,318.32 Profit / (Loss) from discontinuing operations XII XIII Tax expenses of discontinuing operations Profit / (Loss) from discontinuing operations (after tax) (XII-XIII) XIV 135.43 164.27 522.92 683.24 1,098.20 1,318.32 xv Profit / (Loss) for the period (XI+XIV) XVI Other Comprehensive income -1.28 1.66 A) (i) Items that will not be reclassified to profit or loss (0.69) (2.11) 4.79 4.60 0.19 0.87 (0.51) (ii) Income tax relating to items that will not be reclassified to 0.60 (1.88) -1.98 profit or loss B) (i) Items that will be reclassified to profit or loss ---(ii) Income tax relating to items that will be reclassified to profit or loss 134.92 163.86 524.06 681.73 1,101.11 1,320.93 XVII Total Comprehensive income 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 XVII XIX Other Equity excluding Revaluation Reserve ΧХ Earning per share 1) Basic 1.23 1.50 4.76 6.22 10.00 12.01 2) Diluter 1.23 1.50 4.76 6.22 10.00 12.01

Unaudited Consolidated Financial Results for the period ended on December 31, 2024

FOR MANGALAM SEEDS LIMITED

Pravin Mafatbhai Patel Managing Director DIN:03173769

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Notes to the unaudited consolidated financial results for the quarter ended 31st December, 2024

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 February, 2025 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 31st December, 2024 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.

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

FOR MANGALAM SEEDS LIMITED

Pravin Mafatbhai Patel Managing Director DIN:03173769

