



Ref: MIFL/BSE/FINANCIAL RESULTS/Q1/AUGUST-2023

Date :- 05th August, 2023

To,
Department of Corporate Services,
BSE Ltd.,
Ground Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Ref: Mangalam Industrial Finance Ltd (Scrip Code: BSE 537800).

Sub: Outcome of Board Meeting held on 05th August, 2023 under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held today on **05th August, 2023** have considered and approved the standalone un-audited Financial Results for the quarter ended on 30th June, 2023 alongwith the Limited Review Report for the quarter ended 30th June, 2023.

The aforesaid Outcome of the Board meeting held today is also available on the Company's website at www.miflindia.com.

The Board meeting commenced at 02:30 P.M. and concluded at 03:20 P.M.

Kindly take the same on record.

Thanking you,
For Mangalam Industrial Finance Ltd

Sakina Lokhandwala
Company Secretary & Compliance Officer



MANGALAM INDUSTRIAL FINANCE LTD.

Reg. Office: Old Nimta Road, Nandan
Nagar, Belghoria, Kolkata, West Bengal
700 083 India
Corporate Office: HALL NO-1, M R ICON,
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Mobile No: +91 7203948909
Website : www.mifiindia.com
E-mail : compliance@miflindia.com
CIN : L65993WB1983PLC035815



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the MANGALAM INDUSTRIAL FINANCE LIMITED 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 INDUSTRIAL FINANCE LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LIMITED** for the quarter ended 30th June 2023 and year to date from 1st April, 2023 to 30th June, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The company's Management is responsible for the preparation of the statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Mahesh Udhwani & Associates

Chartered Accountants

FRN :129738W

M. A. Udhwani



Mahesh Udhwani

Partner

M.N-047328

UDIN: 23047328BGUSYQ4736

Place: Vadodara

Date : 05/08/2023



Mangalam Industrial Finance Ltd.

CIN: L65993WB1983PLC035815

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata, West Bengal, 700083.

Corporate Office: HALL NO-1, M R ICON, NEXT TO MILESTONE VASNA BHAYLI ROAD, VADODARA GJ 391410

Email ID: mangalamindustrialfinanceltd@gmail.com / Website: www.miflindia.com/ Tel No: +91 7203948909

Statement of UnAudited Financial Result for the quarter ended 30th June 2023

In lakhs

	Particulars	Quarter ended			Year ended
		30th June 2023	31st March 2023	30th June 2022	31st March 2023
		UnAudited*	Audited*	UnAudited*	Audited
I	Revenue From Operations				
	(a) Interest Income	58.679	36.828	26.842	131.253
	(b) Dividend	0.000	0.000	0.000	0.000
	(c) Loan processing and Documentation charges	0.619	0.000	0.000	0.720
	(d) Net Gain(loss) on fair valuation of investments	0.000	0.000	0.000	0.000
	(e) Reversal of Impairment	70.338	0.000	0.000	0.000
	Total Revenue From Operations	129.637	36.828	26.842	132.593
II	Other Income	0.000	0.284	0.000	1.150
III	Total Income (I+II)	129.637	37.112	26.842	133.122
IV	EXPENSES				
	Net loss on fair value changes	0.000	0.000	0.000	0.000
	Employee benefits expense	16.487	14.641	3.022	27.398
	Finance costs		0.000	0.000	0.000
	Impairment provision (Loans)	0.000	484.412	-14.371	524.340
	Depreciation and amortization expense	0.943	0.731	0.043	1.583
	Other expenses	14.630	24.093	6.250	68.809
	Total expenses (IV)	32.060	523.876	-5.057	622.130
V	Profit/(loss) before exceptional items and tax (I- IV)	97.576	-486.764	31.898	-489.008
VI	Exceptional Items	0.000	0.000	0.000	0.000
VII	Profit/(loss) before tax (V-VI)	97.576	-486.764	31.898	-489.008
VIII	Tax expense:				
	(1) Current tax	25.370	2.326	8.874	11.200
	(2) Deferred tax	0.000	0.735	0.000	0.735
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	72.206	-489.825	23.024	-500.943
X	Profit/(loss) from discontinued operations	0.000	0.000	0.000	0.000
XI	Tax expense of discontinued operations	0.000	0.000	0.000	0.000
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.000	0.000	0.000	0.000
XIII	Profit/(loss) for the period (IX+XII)	72.206	-489.825	23.024	-500.943



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XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
	B (i) Items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	72.206	-489.825	23.024	-500.943
	Paid-up Equity share Capital	9616.435	9616.435	9616.435	9616.435
	Face value Of Equity Share Capital	1.000	1.000	1.000	1.000
	Other Equity (Reserves excluding Revaluation Reserves)	0.000	-6782.170	0.000	-6782.170
XVI	Earnings per equity share (for continuing operation):-In Rupees				
	(1) Basic	0.008	-0.051	0.002	-0.052
	(2) Diluted	0.008	-0.051	0.002	-0.052
XVII	Earnings per equity share (for discontinued operation):- In Rupees				
	(1) Basic	0.000	0.000	0.000	0.000
	(2) Diluted	0.000	0.000	0.000	0.000
XVIII	Earnings per equity share(for discontinued & continuing operations)- In Rupees				
	(1) Basic	0.008	-0.051	0.002	-0.052
	(2) Diluted	0.008	-0.051	0.002	-0.052

Note:

1	The Statement of unaudited Financial Result for the Quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 05.08.2023
2	These Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read together with the Companies (Indian Accounting Standards) Rules ,2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation.
4	There are no qualification in the Audit Report issued by the Auditor
5	The Figure of the quarter ended 31-03-2023 are arrived at as the difference between audited figures in respect of full Financial year and unaudited published figures up to nine months of the relevant financial year.
6	The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.
7	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities.
8	No investor complaints remain pending at the quarter ended on 30 June , 2023
9	The above financial results are also available on the Company's website www.miflindia.com and BSE Limited's website

Place: Vadodara
Dated: 05.08.2023



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Ram
VENKATA RAMANA REVURU
Managing Director
DIN : 02809108

Akh
AKHTAR KHATRI
Chief Financial Officer

