



Date: 14<sup>TH</sup> November, 2021

Ref: MIFL/BSE/BM-OUTCOME/ NOVEMBER -2021

To,  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

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

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2021 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 on **14<sup>th</sup> November, 2021**, have considered and approved the following matters:

1. Approved the Unaudited Standalone Financial Result for the Quarter and Half year ended 30<sup>th</sup> September, 2021 along with Limited Review Report.
2. Appointed Mr. Ventaka Ramana Revuru (Managing Director) as the Chairperson of the Board.

The meeting of the Board of Directors commenced at 1:00 P.M. & concluded at 02:00 P.M.

Kindly take the same on record and acknowledge the receipt.

Thanking You,  
**For Mangalam Industrial Finance Ltd**

**Venkata Ramana Revuru**  
**Managing Director**  
**DIN: 02809108**



**MANGALAM INDUSTRIAL FINANCE LTD.**

Reg. Office: MMS Chambers, 4A, Council  
House Street 1st Floor, room. No. D1  
Kolkata West Bengal 700001 India  
Corporate Office: HALL NO-1, M R ICON,  
NEXT TO MILESTONE VASNA BHAYLI  
ROAD, VADODARA 391410 Gujarat India

Tel. No. : +91 03340445753  
Mobile No: +91 7203948909  
Website : [www.miflindia.com](http://www.miflindia.com)  
E-mail : [mifl@miflindia.com](mailto:mifl@miflindia.com);  
: [mifl\\_1983@yahoo.co.in](mailto:mifl_1983@yahoo.co.in)  
[mangalamindustrialfinanceplc@gmail.com](mailto:mangalamindustrialfinanceplc@gmail.com)  
CIN : L65993WB1983PLC035815



**Limited Review Report on the Unaudited Standalone Financial Results of I secure Credit & Capital Service Limited for quarter and half year ended Septmber 30,2021 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 LTD

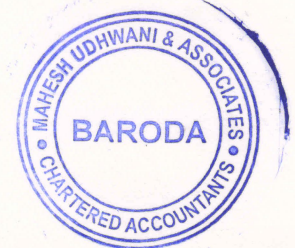
**INTRODUCTION**

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LTD** for the Quarter ended September 30, 2021 and half year ended Septmber 30, 2021 ("the Statement") attached herewith.

The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

**SCOPE OF 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.

Our conclusion is not modified in respect of this matter.

#### Other Matters

- The comparative financial information of the Company for the quarter and year ended March 31, 2021 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated June 30, 2021 and September 30, 2020 expressed an unmodified opinion.

Our report on the Statement is not modified in respect of these matters.

For Mahesh Udhwani and Associates

Chartered Accountants

(Firm Reg. No: 129738W)

*M. A. Udhwani*

Mahesh Udhwani

Partner

M.No. 047328

UDIN: *21047328 AAAAFP4992.*



Place: Vadodara

Date: *14-11-2021.*



## MANGALAM INDUSTRIAL FINANCE LIMITED.

REGD OFFICE : MMS Chambers, 4A, Council House Street 1st Floor, room. No. D1 Kolkata West Bengal 700001 India  
 Administrative Office : HALL NO-1, M R ICON, NEXT TO MILESTONE VASNA BHAYLI ROAD, VADODARA 391410 Gujarat India  
 CIN: L65993WB1983PLC035815

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; HALF YEAR ENDED 30TH SEPTEMBER, 2021

Part I

(Rs. in Lakhs)

Particulars	Quarter Ended on			Half Year Ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
I(a). Revenue From operations	29.384	35.717	65.159	65.101	127.656	204.522
II(b). Other Operating Income	0.000	0.000	0.000	0.000	0.000	0.000
II(a). Net Gain/(Loss) on Fair Valuation of Investments	0.000	0.000	0.000	0.000	0.000	0.000
II(b). Other Income	0.000	1.583	0.000	1.583	0.744	0.754
III. Total income from operations (I + II)	29.384	37.300	65.159	66.685	128.400	205.276
IV. Expenses						
Cost of Materials Consumed	0.000	0.000	0.000	0.000	0.000	0.000
Purchase of Stock-in-Trade	0.000	0.000	0.000	0.000	0.000	0.000
Changes in Inventories of Finished Goods, Work-in-Progress and Stock	0.000	0.000	0.000	0.000	0.000	0.000
Net loss on fair value changes	0.000	0.000	93.400	0.000	93.400	93.620
Employee Benefit Expenses	2.551	1.800	2.550	4.351	4.725	10.125
Finance Costs	0.000	0.000	0.000	0.000	0.000	0.000
Depreciation and Amortisation Expenses	0.000	0.000	0.000	0.000	0.000	0.000
Other expenditure	10.324	0.190	4.354	10.515	4.450	11.317
Total Expenses (IV)	12.875	1.990	100.304	14.866	102.575	115.062
V. Profit/(loss) before exceptional items and tax (I-IV)	16.509	35.310	(35.145)	51.819	25.825	90.214
VI. Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
VII. Profit/ (loss) before Tax (V-VI)	16.509	35.310	(35.145)	51.819	25.825	90.214
VIII. Tax expense :						
(1) Current tax	5.151	0.000	0.000	5.151	0.000	23.456
(2) Deferred tax	0.000	0.000	0.000	0.000	0.000	0.000
(3) Tax Adjustment for Early year						
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	11.358	35.310	(35.145)	46.668	25.825	66.757
X. Profit/(loss) from discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
XI. Tax expenses of discontinued operations	0.000	0.000	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	0.000	0.000
XIII. Profit/(loss) for the period (IX+XII)	11.358	35.310	(35.145)	46.668	25.825	66.757
XIV. Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	(266.20)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	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	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	0.000	0.000
XV. Total Comprehensive Income for the period (XIII+XIV)	11.358	35.310	(35.145)	46.668	25.825	(199.447)
Comprising Profit (Loss) and Other comprehensive Income for the period }						
XVI. Earnings per equity share (for continuing operation):						
(1) Basic	0.001	0.004	(0.004)	0.005	0.003	0.007
(2) Diluted	0.001	0.004	(0.004)	0.005	0.003	0.007
XVII. Earnings per equity share (for discontinued operation):						
(1) Basic	0.000	0.000	0.000	0.000	0.000	0.000
(2) Diluted	0.000	0.000	0.000	0.000	0.000	0.000
XVIII. Earning per equity share (for discontinued & continuing operation)						
(1) Basic	0.001	0.004	(0.004)	0.005	0.003	0.007
(2) Diluted	0.001	0.004	(0.004)	0.005	0.003	0.007
XIX. Paid-up Equity Share Capital	9616.435	9616.435	9616.435	9616.435	9616.435	9616.435
Face value of Equity Share Capital	1.000	1.000	1.000	1.000	1.000	1.000
XX. Other Equity (Reserves excluding Revaluation Reserves)	0.000	0.000	0.000	0.000	0.000	(6411.520)





## Part II

Select Information for the Quarter ended 30.09.2021

Particulars	Quarter Ended on			Half Year Ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholdings</b>						
- No. of shares	45,64,24,190	45,64,24,190	70,64,51,500	45,64,24,190	70,64,51,500	70,64,51,500
- % of Shareholdings	47.46%	47.46%	73.46%	47.46%	73.46%	73.46%
<b>2 Promoters and promoter group shareholding</b>						
<b>a) Pledged/Encumbered</b>						
Number of shares	-	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company )	-	-	-	-	-	-
<b>b) Non-encumbered</b>						
Number of shares	50,52,19,310	50,52,19,310	25,51,92,000	50,52,19,310	25,51,92,000	25,51,92,000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company )	52.54%	52.54%	26.54%	52.54%	26.54%	26.54%

<b>B. Investors Complaint</b>		<b>3 MONTHS ENDED 30/09/2021</b>
Pending at the beginning of the quarter		1
Received during the quarter		1
Disposed off during the quarter		2
Remaining unresolved at the end of the quarter		NIL

## Notes:

- 1.The above unaudited standalone Financial Results after review of the Audit Committee were approved by the Board of Directors at its meeting held on 14th November 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Results for the Quarter ended in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the limited review report.
- 2.There is no Investors complaint remains pending at the quarter ended on 30th September, 2021.
- 3.The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm to Current Year's classification.
- 4.Company has only one segment & hence no separate segment result has been given.
5. The company's standalone Revenue is Rs.29.384 lakhs, Profit before Tax is Rs. 16.509 lakhs & Profit After Tax is Rs. 11.358 for quarter Ended 30th September, 2021.
- 6."The management has assessed the potential impact of COVID-19 on the financial results of the company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The extent to which the global health pandemic will impact the Company's assessment and resultant provision on investment will depend on future developments, which are highly uncertain. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results."
- 7.The Comparative financial information of the company for the previous reporting periods / year prepared in accordance with Ind AS included in financial information have been reviewed / audited by the predecessor auditors. The Report of the auditor on these comparative financial information expressed an un-modified Conclusion/ Opinion.
8. The above financial results are also available on the Company's website [www.miflindia.com](http://www.miflindia.com) and BSE Limited's website [www.bseindia.com](http://www.bseindia.com).

By order of the Board  
For MANGALAM INDUSTRIAL FINANCE LIMITED



*Ramana Revuru*  
VENKATA RAMANA REVURU  
Managing Director  
DIN : 02809108

*Deepakkumar Doshi*  
DEEPAKKUMAR DOSHI  
CFO

Place : Vadodara  
Dated : 14.11.2021



**MANGALAM INDUSTRIAL FINANCE LIMITED.**

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**Statement of Assets & Liabilities for Companies ( Other than Banks)**

(Rs. in Lakhs)

Balance Sheet			
Sr. No	Particulars	30-09-2021	31-03-2021
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	309.092	3.905
(b)	Bank Balance other than (a) above		33.538
(c)	Derivative financial instruments		
(d)	Receivables		
	(I) Trade Receivables		
	(II) Other Receivables		
(e)	Loans	1256.304	1707.143
(f)	Investments	1375.088	1024.700
(g)	Other Financial assets (to be specified)		
	(I) Security Deposit		
(2)	<b>Non-financial Assets</b>		
(a)	Inventories		
(b)	Current tax assets (Net)	21.956	34.937
(c)	Deferred tax Assets (Net)	4.966	4.966
(d)	Investment Property		
(e)	Biological assets other than bearer plants		
(f)	Property, Plant and Equipment	0.042	0.042
(g)	Capital work-in-progress		
(h)	Intangible assets under development		
(i)	Goodwill		
(j)	Other Intangible assets		
(k)	Other non-financial assets (to be specified)	376.659	481.859
	<b>Total Assets</b>	<b>3344.108</b>	<b>3291.090</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments		
(b)	Payables		
	(I) 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		
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.299	
(c)	Debt Securities		
(d)	Borrowings (Other than Debt Securities)		
(e)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities	0.494	
(2)	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)		
(b)	Provisions	90.971	85.820
(c)	Deferred tax liabilities (Net)		
(d)	Other non-financial liabilities (to be specified)	0.763	0.357
(3)	<b>EQUITY</b>		
(a)	Equity Share capital	9616.435	9616.435
(b)	Other Equity	(6364.855)	(6411.523)
	<b>Total Liabilities and Equity</b>	<b>3344.108</b>	<b>3291.09</b>

By order of the Board  
For MANGALAM INDUSTRIAL FINANCE LIMITED



VENKATARAMANA REVURU  
Managing Director  
DIN : 02809108

DEEPAKKUMAR DOSHI  
CFO

Place : Vadodara  
Dated : 14.11.2021

**MANGALAM INDUSTRIAL FINANCE LIMITED**

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CIN: L65993WB1983PLC035815

**Statement of Changes in Equity for the period ended 30th September 2021**

	30.09.2021	31.03.2021
<b>A. Equity Share Capital</b>		
Balance at the beginning of the reporting period	9616.44	9616.44
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	9616.44	9616.44

**B. Other Equity**

Sr. No	Particulars	30-09-2021			31-03-2021			
		General Reserve	Statutory Reserve	Other Comprehensive	Retained Earnings	General Reserve	Statutory Reserve	Other Comprehensive
1	Balance at the beginning of the reporting period	15,294	33,049	(6,095,049)	(364,815)	15,294	19,698	(6,211,186)
2	Changes in accounting policy or prior period errors							
3	Restated balance at the beginning of the reporting period	15,294	33,049	(6,095,049)	(364,815)	15,294	19,698	(6,211,186)
4	Total comprehensive Income for the year				46.67			(266,204)
5	Contingent Provision Against Standard Assets							
6	Transfer to retained earnings							382,341
7	Transfer to Statutory Reserve						13,351	
8	Balance at the end of the reporting period	15,294	33,049	(6,095,049)	(313,147)	15,294	33,049	(6,095,049)







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India**

**CIN: L65993WB1983PLC035815**

**Cash Flow Statement**

Sr. No	Particulars	30-09-2021 (Unaudited)	30-09-2020 (Audited)	31-03-2021 (Audited)
	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
	Profit/(Loss) before tax:	51.819	25.825	90.214
	Adjustments:			
	Depreciation	-	-	-
	Net (Gain)/Loss on fair valuation of Investments	-	93.400	(266.204)
	Liabilities no longer payable	-	-	-
	Interest on TDS	-	-	-
	Interest	-	-	-
	Operating income before WC changes:	51.819	119.225	(175.990)
	Other Financial Liabilities	0.790	-	(35.076)
	Current Provision	5.150		
	Other Current Assets	-	13.688	-
	Other Non Financial Liabilities	0.410	(35.224)	-
	Interest Receivable	-	-	-
	Cash generated from operations	58.169	97.689	(211.067)
	Income Tax Paid	(5.150)	(0.929)	(23.456)
	<b>NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES</b>	<b>53.019</b>	<b>96.760</b>	<b>(234.523)</b>
	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
	Purchase of Investment	(350.390)	(250.550)	(219.837)
	Loans and Advances Given	-	(98.139)	935.508
	Loans and Advances Received Back	450.840	-	-
	Current Tax Asset(net)	12.980	-	8.209
	Provision	-	-	22.508
	Other Financial Asset	105.200	-	(481.859)
	<b>NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES</b>	<b>218.630</b>	<b>(348.689)</b>	<b>264.529</b>
	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
		-	250.000	-
	<b>NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>250.000</b>	<b>-</b>
	<b>NET DECREASE IN CASH AND BANK BALANCES</b>	<b>271.649</b>	<b>(1.929)</b>	<b>30.006</b>
	Cash & Cash equivalents at the beginning of the year	37.443	7.437	7.437
	Cash & Cash equivalents at the end of the year	<b>309.092</b>	<b>5.508</b>	<b>37.443</b>

**By order of the Board  
For MANGALAM INDUSTRIAL FINANCE LIMITED**



**VENKATA RAMANA REVURU  
Managing Director  
DIN :02809108**

**DEEPAKKUMAR DOSHI  
CFO**

**Place : Vadodara  
Dated : 14.11.2021**