

Ref.: MWL/CS/SE/2026-27/72

Date: June 26, 2026

To,  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
**BSE Scrip Code: 544764**

**ISIN: INE0JYY01011**

**Sub: Submission of Outcome of the meeting of the Board of Directors of Mangalam Worldwide Limited (“the Company”) held on April 29, 2026 pursuant to Regulation 30 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: (1) Submission of Outcome of Board Meeting along with Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the period/ year ended March 31, 2026,  
(2) Your e-mail dated June 17, 2026,  
(3) Our earlier reply vide Letter No. MWL/CS/SE/2026-27/60 dated June 18, 2026,  
(4) Communication held over a call on 26<sup>th</sup> June, 2026.**

Dear Sir/Madam,

With reference to your e-mail dated June 17, 2026 regarding the submission of Outcome of Board Meeting along with Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") by Mangalam Worldwide Limited ("the Company"), and further to the telephonic discussion held with your representative on June 26, 2026 regarding the submission of the Outcome of the Meeting of the Board of Directors of the Company held on April 29, 2026, we hereby enclose the said Outcome for your reference and records.

We request you to kindly take the above on record and oblige.

Thanking You.

Yours faithfully,

**For, Mangalam Worldwide Limited**



\_\_\_\_\_  
**Soham Raval**  
**Company Secretary & Compliance Officer**  
**Membership No.: A34154**

Encl: As stated above

**Mangalam Worldwide Limited**

(CIN: L27100GJ1995PLC028381)

Regd. Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)  
Tel: +91 79 61615000 (10 Lines) Email: [cs@mangalamworldwide.com](mailto:cs@mangalamworldwide.com) Website: [www.mangalamworldwide.com](http://www.mangalamworldwide.com)

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Ref: MWL/CS/NSE/2026-27/20

Date: April 29, 2026

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

Ref: NSE (Equity): ISIN: INE0JYY01011, Symbol: MWL  
NSE (Debt): ISIN: INE0JYY07018, Symbol: 975MWL29

**Sub: Outcome of Board Meeting of Mangalam Worldwide Limited (the Company) held on Wednesday, April 29, 2026.**

Dear Sir/Madam,

With reference to above, in compliance with the Regulation 30, 51 and 52 read with Part B of Schedule III of the SEBI Listing Regulations and other applicable regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held on Wednesday, April 29, 2026 has *inter alia*:

1. Considered and approved the Standalone Audited Financial Results of the Company for the quarter and year ended on March 31, 2026 along with Audit Report (Unmodified Opinion) and declaration by the Company for the Audit Report with Unmodified Opinion. (as attached herewith).
2. Considered and approved the Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2026 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion. (as attached herewith).
3. Recommended a Final Dividend of Rs. 0.30/- (Thirty Paise Only) per equity share, face value Rs. 10/ per equity share (i.e. 3% of face value) for the financial year ended on March 31, 2026, subject to approval of the members at the ensuing Annual General Meeting. Final Dividend, if approved by the members, will be paid within prescribed time limit.

This intimation shall also be deemed to be disclosure under Clause 4(a) of Para A of Part A of Schedule III of the Listing Regulations.

4. Considered and approved Appointment of M/s. S S Rawat & Co., (FRN: 147356W), Chartered Accountants, Surat as an Internal Auditor of the Company for conducting Internal Audit for the financial year 2026-27.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/1/3762/2026 dated July 13, 2023 (as updated on January 30, 2026), brief profile is attached as 'Annexure-1'.

5. Considered and approved Appointment M/s. V. M. Patel & Associates, Cost Accountant (Firm Registration No: 101519), as Cost Auditor for the financial year 2026-27.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/1/3762/2026 dated July 13, 2023 (as updated on January 30, 2026), brief profile is attached as 'Annexure-2'.

6. Considered and approved proposal of direct listing of Company at Main Board of BSE Limited (BSE) subject to approval of BSE or any other authorities.

**Mangalam Worldwide Limited**

(CIN: L27100GJ1995PLC028381)

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7. On the recommendation of the Nomination and Remuneration Committee, the Board has considered and approved the change in designation of Mr. Chanakya Prakash Mangal (DIN: 06714256) from Managing Director to Director (Non- Executive Non Independent Director) of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/1/3762/2026 dated July 13, 2023 (as updated on January 30, 2026), brief profile is attached as 'Annexure-3'.

Further, Company shall inform to the Stock Exchanges in due course the date of Annual General Meeting of the Company for the year ended March 31, 2026, Record Date for the purpose of payment of Final Dividend, and the date from which dividend, will be paid to Shareholders, if approved by the Shareholders.

Further, the said outcome and Standalone & Consolidated Audited Financial Results shall be uploaded on the website of Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.mangalamworldwide.com](http://www.mangalamworldwide.com)

The meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 08:30 p.m.

You are requested to kindly take note of the same.

Thanking You,  
Yours Faithfully,  
For, Mangalam Worldwide Limited

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Bipinchandra  
Raval

Digitally signed by Soham  
Bipinchandra Raval  
Date: 2026.04.29 21:41:02  
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Soham Raval  
Company Secretary & Compliance Officer  
Membership No.: A34154  
Encl: a.a.

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**Annexure-2**

**Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated July 13, 2023 (as updated on January 30, 2026) with regard to appointment of Cost Auditor of the Company.**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. V. M. Patel & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2026-27.
2.	Date of appointment/ <del>cessation/</del> reappointment (as applicable) & Term of appointment	April 29, 2026  M/s. V.M. Patel & Associates, Cost Accountants has been appointed as Internal Auditor of the Company for the financial year 2026-27.
3.	Brief Profile (in case of appointment)	Mr. V. M. Patel has possessed degree in Cost & Management Accountancy and also commerce graduate from Gujarat University. M/s. V.M. Patel & Associates, Cost Accountants is a proprietorship firm of practicing Cost & Management Accountants. The firm has a strong team of young and qualified persons. Mr. V. M. Patel is a Practicing as Cost Accountant, since 2012. CMA Vipin Patel is a Fellow Member of Institute of Cost Accountants of India having +6 years' industry experience in Cost Audit, Budgetary Control, MIS & Costing etc.
4.	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable

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**Annexure-3**

**Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD POD2/1/3762/2026 dated July 13, 2023 (as updated on January 30, 2026) with regard to Change in designation of Director of Mr. Chanakya Prakash Mangal from the position of Managing Director to Director (Non- Executive Non Independent Director) of the Company.**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Change in designation of Mr. Chanakya Prakash Mangal (DIN: 06714256) from the position of Managing Director to Director (Non- Executive Non Independent Director) of the Company.
2.	Date of appointment/ cessation/ reappointment (as applicable) & Term of appointment	Change in Designation w.e.f. 29.04.2026  He shall be retire by liable for retire by rotation as per the Companies Act, 2023 and applicable Rules Regulation.
3.	Brief Profile (in case of appointment)	Mr. Chanakya Prakash Mangal, aged 30 years, is one of the promoter and also Director of the Company since November 15, 2013. He holds a Bachelor's degree in Commerce. He is having more than 10 years of experience in operations, accounts & finance and administration. He is involving in day to day operations of the Company and looks after the accounts & finance sales and administration department of the Company. He has been involved in family business for last several years. He has always been interested in working for the remarkable growth of the company.  He holds a pivotal role in the company's administration, and under his guidance, our company has fostered strong public relations. At present, he has been actively involved in operations, accounts & finance and administration of the Company.  Mr. Chanakya Prakash Mangal (DIN: 06714256) was appointed as Managing Director for the period from 01.03.2025 to 01.03.2028. On the recommendation of the Nomination and Remuneration Committee and with the approval of the Board, his designation has been changed from Managing Director to Director (Non-Executive, Non-Independent Director) of the Company with effect from 29.04.2026.
4.	Disclosure of relationships between Directors (in case of appointment of Director)	He is a son of Mr. Vipin Prakash Mangal, Chairman and Managing Director of the Company and elder brother of Mr. Chandragupt Prakash Mangal, Managing Director of the Company.
5.	Shareholding, if any in the Company.	44,25,500
6.	Names of Listed entities in which the person holds directorship.	Mangalam Global Enterprise Limited

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# MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India),  
Email: cs@mangalamworldwide.com, Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

## Standalone Financial Results for the Quarter / Year ended 31-Mar-2026

(₹ in Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Refer Note No. 4	Unaudited	Refer Note No. 4	Audited	Audited
<b>I</b>	<b>Income</b>					
	a) Revenue from Operations	26,495.10	35,018.74	32,404.47	1,20,798.06	1,06,070.94
	b) Other Income	155.41	36.79	51.60	700.49	532.25
	<b>Total Income</b>	<b>26,650.51</b>	<b>35,055.53</b>	<b>32,456.07</b>	<b>1,21,498.55</b>	<b>1,06,603.19</b>
<b>II</b>	<b>Expenses</b>					
	a) Cost of Materials Consumed	19,317.46	31,495.07	26,775.22	1,00,675.17	89,854.80
	b) Purchase of Stock-in-Trade	535.55	182.66	19.69	1,383.66	594.08
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(573.95)	(3,986.82)	(474.82)	(8,577.03)	(6,725.45)
	d) Employee Benefit Expense	854.20	906.75	773.08	3,531.73	2,854.32
	e) Finance Costs	1,032.62	979.20	685.61	3,682.12	2,378.60
	f) Depreciation and Amortisation Expense	234.11	235.39	208.29	930.23	776.10
	g) Other Expenses	3,612.53	3,822.15	3,819.47	14,798.68	14,114.54
	<b>Total Expenses</b>	<b>25,012.52</b>	<b>33,634.40</b>	<b>31,806.54</b>	<b>1,16,424.56</b>	<b>1,03,846.99</b>
<b>III</b>	<b>Profit / (Loss) before Exceptional Item &amp; Tax (I-II)</b>	<b>1,637.99</b>	<b>1,421.13</b>	<b>649.53</b>	<b>5,073.99</b>	<b>2,756.20</b>
<b>IV</b>	<b>Exceptional Items</b>	-	-	185.50	-	185.50
<b>V</b>	<b>Profit / (Loss) before Tax (after exceptional items) (III+IV)</b>	<b>1,637.99</b>	<b>1,421.13</b>	<b>835.03</b>	<b>5,073.99</b>	<b>2,941.70</b>
<b>VI</b>	<b>Tax Expense</b>					
	a) Current Tax	1.70	0.20	0.33	2.50	1.08
	b) Deferred Tax Charge / (Credit)	97.87	18.16	(13.59)	66.79	(0.86)
	<b>Total Tax Expense</b>	<b>99.57</b>	<b>18.36</b>	<b>(13.26)</b>	<b>69.29</b>	<b>0.22</b>
<b>VII</b>	<b>Net Profit / (Loss) after tax for the period (V-VI)</b>	<b>1,538.42</b>	<b>1,402.77</b>	<b>848.29</b>	<b>5,004.70</b>	<b>2,941.48</b>
<b>VIII</b>	<b>Other Comprehensive Income / (Loss)</b>					
	a) Items that will not be reclassified to Profit & Loss	(600.97)	(336.31)	167.07	(766.32)	2,535.04
	Income tax relating to items that will not be reclassified to Profit & Loss	151.25	84.64	(42.05)	192.87	(638.02)
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>(449.72)</b>	<b>(251.67)</b>	<b>125.02</b>	<b>(573.45)</b>	<b>1,897.02</b>
<b>IX</b>	<b>Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)</b>	<b>1,088.70</b>	<b>1,151.10</b>	<b>973.31</b>	<b>4,431.25</b>	<b>4,838.50</b>
<b>X</b>	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,970.07</b>	<b>2,970.07</b>	<b>2,970.07</b>	<b>2,970.07</b>	<b>2,970.07</b>
<b>XI</b>	<b>Other Equity</b>				<b>26,164.85</b>	<b>21,793.00</b>
<b>XII</b>	<b>Earnings Per Share (Not Annualised)</b>					
	Basic (In ₹)	5.18	4.72	2.86	16.85	10.57
	Diluted (In ₹)	5.18	4.72	2.86	16.85	10.27

See Accompanying Notes to the Financial Results



# MANGALAM WORLDWIDE LIMITED

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Email: cs@mangalamworldwide.com, Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

## Standalone Balance Sheet as at 31-Mar-2026

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31-Mar-2026	31-Mar-2025
		Audited	Audited
<b>I</b>	<b>Assets</b>		
<b>A</b>	<b>Non-Current Assets</b>		
	a) Property Plant & Equipment	7,755.27	8,359.99
	b) Right of Use Asset	310.60	41.98
	c) Intangible Assets	7.17	3.86
	d) Capital Work-in-Progress	1,636.27	-
	e) Goodwill on Consolidation	12.39	12.39
	f) Financial Assets		
	- Investments	3,357.89	3,564.42
	- Other Financial Assets	238.84	844.24
	g) Other Tax Assets (Net)	132.31	124.48
	<b>Total Non-Current Assets</b>	<b>13,450.74</b>	<b>12,951.36</b>
<b>B</b>	<b>Current Assets</b>		
	a) Inventories	45,913.18	28,187.82
	b) Financial Assets		
	- Trade Receivables	16,164.85	16,712.49
	- Cash and Cash Equivalents	85.61	25.03
	- Bank Balances Other than Cash and Cash Equivalents	549.15	565.15
	- Loans	1,450.04	1,862.31
	- Other Financial Assets	490.14	412.48
	c) Other Current Assets	13,693.50	1,941.25
	<b>Total Current Assets</b>	<b>78,346.47</b>	<b>49,706.53</b>
	<b>Total Assets</b>	<b>91,797.21</b>	<b>62,657.89</b>
<b>II</b>	<b>Equity And Liabilities</b>		
<b>I</b>	<b>Equity</b>		
	a) Equity Share Capital	2,970.07	2,970.07
	b) Other Equity	26,164.84	21,793.00
	<b>Total Equity</b>	<b>29,134.91</b>	<b>24,763.07</b>
<b>2</b>	<b>Liabilities</b>		
<b>A</b>	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	- Long Term Borrowings	9,223.01	1,412.56
	- Lease Liabilities	236.01	20.00
	- Other Financial Liabilities	14.00	14.00
	b) Long Term Provisions	201.76	164.90
	c) Deferred Tax Liabilities (Net)	1,029.24	1,155.32
	<b>Total Non-Current Liabilities</b>	<b>10,704.02</b>	<b>2,766.78</b>
<b>B</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	- Short Term Borrowings	14,067.74	17,700.00
	- Lease Liabilities	80.57	30.51
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	4,025.56	1,810.44
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise	7,241.77	9,578.70
	- Other Financial Liabilities	25,879.85	5,711.56
	b) Short Term Provisions	390.05	205.00
	c) Other Current Liabilities	272.74	91.83
	<b>Total Current Liabilities</b>	<b>51,958.28</b>	<b>35,128.04</b>
	<b>Total Liabilities</b>	<b>62,662.30</b>	<b>37,894.82</b>
	<b>Total Equity And Liabilities</b>	<b>91,797.21</b>	<b>62,657.89</b>

See Accompanying Notes to the Financial Results



# MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India),  
Email: cs@mangalamworldwide.com, Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

## Standalone Cash Flow Statement for the Year ended on 31-Mar-2026

(₹ in Lakhs)

Sr. No.	Particulars	For the Year ended	
		31-Mar-2026	31-Mar-2025
		Audited	Audited
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit / (Loss) before Tax	5,073.99	2,941.70
	<b>Adjustments For:</b>		
	Depreciation on Property Plant and Equipment and Intangible Assets	835.82	751.17
	Depreciation on ROU Assets	94.41	24.93
	Dividend Income	(2.06)	(2.06)
	Interest Income	(226.50)	(285.93)
	Interest on Income tax Refund	(7.27)	(7.66)
	Finance Costs	3,682.12	2,378.60
	Non-Cash Items	45.43	63.03
	(Gain) / Loss on Fair Value of Investments (Net)	0.68	0.85
	(Gain) / Loss on Sale of Investments (Net)	(1.15)	-
	Allowance for Doubtful Debts	49.60	6.94
	<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>9,545.07</b>	<b>5,871.57</b>
	<b>Changes in Working Capital:</b>		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	498.05	(6,801.72)
	(ii) Inventories	(17,725.36)	(13,636.85)
	(iii) Other Financial Assets	517.50	(477.44)
	(iv) Other Non-Current Assets	-	-
	(v) Other Current Assets	(11,059.95)	1,349.64
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	(121.82)	6,602.26
	(ii) Provisions	221.12	(159.49)
	(iii) Other Liabilities	20,508.25	(1,416.27)
	<b>Cash Generated from Operations</b>	<b>2,382.86</b>	<b>(8,668.30)</b>
	Income Taxes Paid (Net of Refunds)	(3.06)	9.43
	<b>Net Cash Flow from / (Utilised In) Operating Activities (A)</b>	<b>2,379.80</b>	<b>(8,658.87)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(2,563.01)	(429.55)
	(Increase) / Decrease in Lease Deposits	-	(0.30)
	(Increase) / Decrease in Long-Term Investments in Subsidiaries	-	(1.00)
	Long-Term Investments in Other Securities	(602.90)	(257.29)
	(Increase) / Decrease in Investment in Mutual Funds	(1.06)	(50.00)
	Loans to Subsidiaries	36.63	-
	Loans to Others	375.64	49.40
	Proceeds from / (Payment of) Fixed Deposits & Other Bank Deposits (Net)	16.01	(342.48)
	Interest Received	224.16	285.59
	Dividend Received	2.06	2.06
	<b>Net Cash Flow from / (Used In) Investing Activities (B)</b>	<b>(2,512.47)</b>	<b>(743.57)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	-	2,969.25
	Proceeds from Long Term Borrowings	9,249.78	988.00
	Repayment of Long Term Borrowings	(1,080.24)	(1,270.41)
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	(4,004.63)	9,223.60
	Payment of Lease Liability	(116.21)	(32.84)
	Dividend Paid	(59.40)	(260.01)
	Interest Paid / Finance Cost Paid	(3,796.06)	(2,212.52)
	<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>193.24</b>	<b>9,405.07</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>60.57</b>	<b>2.63</b>
<b>E.</b>	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>25.03</b>	<b>22.40</b>
<b>F.</b>	<b>Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents</b>	<b>-</b>	<b>-</b>
<b>G.</b>	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>85.60</b>	<b>25.03</b>
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>		
	Cash and Cash Equivalents Includes	85.60	25.03
	(A) Cash on Hand	3.56	1.48
	(B) Balances with Banks		
	(i) In Current Accounts	23.08	23.55
	(ii) In Fixed Deposit Accounts	58.96	-
<b>2</b>	The Standalone Statement of Cash Flows has been prepared in accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		



# MANGALAM WORLDWIDE LIMITED

(CIN: L27100GJ1995PLC028381)

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)

Email: cs@mangalamworldwide.com Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

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## Notes to Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2026:

1. The above audited Standalone Financial Results of Mangalam Worldwide Limited (the Company) for the quarter and year ended 31<sup>st</sup> March, 2026 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meetings held on Wednesday, 29<sup>th</sup> April, 2026. These results have been audited by the Statutory Auditors of the Company in terms of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (as amended).
2. The above audited Standalone Financial Results are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) on Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time and other recognised accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and 52 of the SEBI (LODR) Regulations, 2015 (as amended).
3. The Company is primarily engaged in the manufacturing of Stainless Steel (SS) billets, ingots, forged round bars, forged bright bars, rolled SS flat and round bars, bright bars, seamless pipes and tubes, U-bend tubes, and ERW pipes, as well as in the trading of steel scrap and ferro alloys. The Company operates with a fully integrated manufacturing infrastructure. Considering the nature of the Company's operations, it functions as a single operating segment. Accordingly, as per Ind AS 108 – "Operating Segments," segment reporting is not applicable to the Company.
4. The figures for the quarter ended 31<sup>st</sup> March, 2026 and 31<sup>st</sup> March, 2025 are the balancing figures between the audited figures in respect of full financial year and the year-to-date unaudited figures up to the third quarter of the relevant financial year.
5. During the year ended 31<sup>st</sup> March, 2026, the Company had issued 50,000 Rated, Listed, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures (NCDs) of the face value of INR 10,000/- each aggregating to nominal value of Rs. 50 Crore, at par on Private Placement basis at the rate of 9.75% per annum, payable quarterly from the date of allotment i.e. 17<sup>th</sup> March, 2026.

Acuite Ratings & Research Limited vide its report dated 02<sup>nd</sup> March, 2026 has assigned a rating of 'ACUITE A+' with a Stable Outlook to the said NCDs of the Company.

The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure -A.

The Company has issued NCDs for the first time; hence, corresponding previous quarter/period ratios under Regulation 52 has not presented, as the same are not applicable.



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Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the secured listed nonconvertible debt securities issued by the Company and outstanding as at 31<sup>st</sup> March, 2026 are fully secured, sufficient to discharge the principal amount and the interest thereon at all times, by way of: i) a mortgage created over assets of the company; ii) a hypothecation over the Property, Plant and Equipment of Mangalam Saarloh Private Limited (MSPL) iii) pledge over 15,00,000 equity shares of the company held by promoters. The Security Cover in the prescribed format has been annexed as **Annexure-B**.

The issue proceeds have been fully utilized and there are no material deviation(s) from the stated objects in the offer document/ information memorandum of such non-convertible debenture. The statement as prescribed under Regulation 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed as **Annexure-C**.

6. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes have been made effective from 21<sup>st</sup> November 2025.

Based on management's assessment and actuarial valuation, there is no increment impact on gratuity liability arising from the implementation of the New Labour Codes.

7. The Board of Directors of the Company, in its meeting held on 25<sup>th</sup> April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a subsidiary company) with the Company and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with rules made thereunder ("Scheme"), subject to required statutory and regulatory approvals, with effect appointed date \*. On amalgamation of MSPL with the Company, *Inter alia*:

All assets and liabilities of MSPL will be transferred to the Company

The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certify copy of order sanctioning the Scheme by Hon'ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC).

The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.

\* Appointed Date" means 1<sup>st</sup> April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction of the same by the NCLT, be deemed to be operative.



## MANGALAM WORLDWIDE LIMITED

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8. The status of investor complaints of the company during the quarter ended on 31<sup>st</sup> March, 2026 are as under:

Complaints Pending at the beginning of the period (i.e., 01 <sup>st</sup> January, 2026)	NIL
Complaints received during the period (i.e., during 01 <sup>st</sup> January, 2026 to 31 <sup>st</sup> March, 2026)	NIL
Complaints Disposed of during the period (i.e., during 01 <sup>st</sup> January, 2026 to 31 <sup>st</sup> March, 2026)	NIL
Complaints unresolved at the end of the period (i.e., 31 <sup>st</sup> March, 2026)	NIL

9. The Board of Directors has recommended a final dividend of Rs. 0.30 /- per equity share (face value Rs.10/- per equity share) (i.e. 3 % of face value) aggregating to Rs. 89.10 lakhs for the financial year ended 31<sup>st</sup> March, 2026. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the company.
10. The above standalone financial results are available at the Company's website [www.mangalamworldwide.com](http://www.mangalamworldwide.com) and on the website of the stock exchange [www.nseindia.com](http://www.nseindia.com).
11. Previous year's / period's figures have been regrouped/ rearranged/ reclassified / recasted wherever considered necessary to ensure comparability with the current period's classification.

Place: Ahmedabad  
Date: 29<sup>th</sup> April, 2026



For, Mangalam Worldwide Limited

  
Vipin Prakash Mangal  
(Chairman)  
DIN: 02825511

# Mangalam Worldwide Limited

Annexure - A : Notes to Statement of Standalone Financial Results

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended on 31-Mar-2026:

Sr. No	Particulars	Quarter ended	Year ended
		31-Mar-2026	31-Mar-2026
		Refer Note No. 4	Audited
(a)	<b>Debt-Equity Ratio (In Times)</b> Debt Consists of Borrowings and Lease Liabilities / Total Equity	0.81	0.81
(b)	<b>Debt Service Coverage Ratio (In Times)</b> Earning Before Interest, Tax, Depreciation & Amortisation (EBITDA) / (Interest+Scheduled Principal Repayments of Non-Current Borrowings)	2.65	2.59
(c)	<b>Interest Service Coverage Ratio (In Times)</b> EBITDA / Interest Expense	2.98	2.86
(d)	<b>Outstanding Redemable Preference Share</b>	N.A.	N.A.
(e)	<b>Capital Redemption Reserve / Debenture Redemption Reserve</b>	N.A.	N.A.
(f)	<b>Net Worth</b> Total Assets - Total Liabilities	29,134.91	29,134.91
(g)	<b>Net Profit After Tax</b>	1,538.42	5,004.69
(h)	<b>Earnings Per Share #</b> Basic (In ₹) Diluted (In ₹)	5.18 5.18	16.85 16.85
(i)	<b>Current Ratio (In Times)</b> Current Assets / Current Liabilities	1.51	1.51
(j)	<b>Long Term Debt to Working Capital Ratio (In Times)</b> (Non-Current Borrowings (Including Lease Liabilities)+ Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings (Including Lease Liabilities))	0.38	0.38
(k)	<b>Bad Debts to Account Receivable Ratio (In Times) #</b> Bad Debts / Average Trade Receivables	0.00	0.00
(l)	<b>Current Liability Ratio (In Times)</b> Current Liabilities / Total Liabilities	0.83	0.83
(m)	<b>Total Debts to Total Assets Ratio (In Times)</b> Total Borrowings / Total Assets	0.68	0.68
(n)	<b>Debtors Turnover Ratio (In Times) #</b> Revenue form Operations / Average Trade Receivables	1.45	7.35
(o)	<b>Inventory Turnover Ratio (In Times) #</b> Cost of Goods Sold / Average Inventory	0.57	2.84
(p)	<b>Operating Margin Ratio (In %)</b> EBITDA excluding other Income / Revenue from Operations	10.04%	7.06%
(q)	<b>Net Profit Margin Ratio (In %)</b> Net Profit after Tax and Exceptional Items / Revenue from Operations	5.81%	4.14%

# Ratios for the quarter have not been annualised.



Annexure B:  
Security Cover Certificate

(in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
<b>ASSETS</b>														
Property, Plant and Equipment	-NA-	1,668.66	306.50	No		6,735.43	59.61	-	8,780.20	2,492.90	-	-	-	-
Capital Work-in- Progress	-NA-	-	-	No		1,636.27		-	1,636.27	-	-	-	-	-
Right of Use Assets	-NA-	-	-	No			311.24	-	311.24	-	-	-	-	-
Goodwill	-NA-	-	-	No			12.39	-	12.39	-	-	-	-	-
Intangible Assets	-NA-	-	-	No			7.17	-	7.17	-	-	-	-	-
Intangible Assets under Development	-NA-	-	-	No				-	-	-	-	-	-	-
Investments	-NA-	-	-	Yes		3,325.56		-	3,325.56	-	-	-	-	-
Other Financial Assets	-NA-	-	-	Yes		238.84	36.92	-	275.76	-	-	-	-	-
Other Tax Assets	-NA-	-	-	Yes		132.31	6.63	-	138.94	-	-	-	-	-
Inventories	-NA-	-	-	Yes		45,913.18	525.79	-	46,438.97	-	-	-	-	-
Trade Receivables	-NA-	-	-	Yes		16,164.85	-	-	16,164.85	-	-	-	-	-
Cash and Cash Equivalents	-NA-	-	-	Yes		85.61	5.72	-	91.33	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-NA-	-	-	Yes		549.15	-	-	549.15	-	-	-	-	-
Loans	-NA-	-	-	Yes		1,320.67	-	-	1,320.67	-	-	-	-	-
Others	-NA-	-	-	Yes		13,809.29	-	-	13,809.29	-	-	-	-	-
Equity Shares pledge by Promoters #1	-NA-	-	-	No		-	-	-	-	3,935.55	-	-	-	-
<b>Total</b>		<b>1,668.66</b>	<b>306.50</b>			<b>89,911.16</b>	<b>979.47</b>		<b>92,865.79</b>	<b>6,428.45</b>				
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains #2		4436.7		No		-	-	-	4,436.70					
Other debt sharing pari-passu charge with above debt				Yes		17,429.13		-	17,429.13					
Other Debt			2006.75	No		-	14.00	-	2,020.75					
Subordinated debt				No		-	-	-	-					
Borrowings				No		-	-	-	-					
Bank				No		-	-	-	-					
Debt Securities				No		-	-	-	-					
Others				No		-	25,881.39	-	25,881.39					
Trade payables				No		-	11,267.33	-	11,267.33					
Lease Liabilities				No		-	317.47	-	317.47					
Provisions				No		-	592.37	-	592.37					
Others				No		-	948.65	-	948.65					
<b>Total</b>						<b>17,429.13</b>		<b>39,021.21</b>	<b>62,893.79</b>					
Cover on Book Value			0.38				0.00							
Cover on Market Valueix			1.45											
		Exclusive Security Cover Ratio		1.45	Pari-Passu Security Cover Ratio		0.00							1.45

As the columns K, L, M & N pertains to book value/market value of assets, the amounts of liabilities are not shown here.



Annexure B:  
Security Cover Certificate

(in Lakhs)

b) ISIN wise Details

Sr. No.	ISIN	Facility	Type of Charge	Subscribed Amount	Principal Outstanding as on 31st March, 2026	Interest Accrued but not due for payment as on 31st March, 2026	Cover Required	Security Required
							(in times)	(INR)
1	INE0JYY07018	NCD	Various	5,000.00	5,000.00	18.55	1.25	-

Notes

- #1 Debt security taken at Post Ind AS adjusted book value at Rs. 4436.70 lakhs  
#2 Equity shares pledged are taken as NIL book value as shares pledged by Promoters

For, Mangalam Worldwide Limited

Vipin Prakash Mangal  
(Chairman)  
DIN: 02825511  
Place: Ahmedabad  
Date: 29th April, 2026





CA KEYUR SHAH

Independent Auditor's Certificate pursuant to Regulation 54(1) and 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 (as amended), and Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended) for the year ended on 31st March, 2026 in respect of 50,000 senior, secured, listed, redeemable non-convertible debentures of the face value of Rs. 10,000/- each aggregating to Rs. 5,000 Lakhs issued by the Company vide ISIN: INE0JYY07018.

To  
The Board of Directors,  
Mangalam Worldwide Limited

The accompanying statement of Security Cover as at 31<sup>st</sup> March, 2026 (the "Statement") of **Mangalam Worldwide Limited**, (the "Company") having its registered office at 102, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad - 380009, Gujarat, containing the details of security cover for listed debt securities as per Regulation 54 read with 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, has been prepared by the management of the Company in accordance with SEBI Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13<sup>th</sup> August, 2025 as amended from time to time for the purpose of submission with Beacon Trusteeship Limited.

The Issuer has, vide board resolution dated 24th February, 2026, raised funds by issue of 50,000 Listed, Rated, Redeemable Secured, Non-convertible debentures (NCD) (ISIN: INE0JYY07018) of Rs.10,000/- each, aggregating to INR 5,000.00 Lakhs and in relation thereto the issuer has executed debenture trust deeds (the "Debenture Trust Deed") dated 25<sup>th</sup> February, 2026.

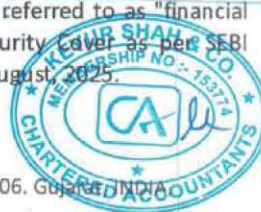
The financial information as on 31<sup>st</sup> March, 2026, has been extracted from the audited books of accounts for the quarter and year ended 31<sup>st</sup> March, 2026 and other relevant records of the Issuer.

**Management's Responsibility for the Statement**

The preparation of the Statement and information contained therein is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended ("the Regulations") and that it provides complete and accurate information as required therein.

The Management is also responsible for furnishing the financial information contained in the said form, which is annexed to this certificate (Hereinafter referred to as "financial information") and to ensure adherence to the format of Security Cover as per SEBI Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13th August, 2025.



### Auditor's Responsibility

Pursuant to the requirements of the Rules, it is our responsibility to provide a reasonable assurance in the form of an opinion based on our examination of the "financial information" required to be furnished in the Statement and the books and records of the Company as at 31<sup>st</sup> March 2026 and report whether the "financial information" required to be furnished in the Statement is in accordance with the audited financial results and underlying books and other records of the Company as at 31<sup>st</sup> March, 2026.

The financial results relating to the books and records referred to in the paragraph above have been reviewed by us pursuant to the requirements of the Companies Act, 2013, on which we have issued an unmodified conclusion vide our report dated 29<sup>th</sup> April, 2026. Our review of these financial results has been conducted in accordance with the Standards on Auditing referred to in section 143(10) of the Companies Act, 2013, and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.

We conducted our examination of the "financial information" required to be furnished in the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

It is our responsibility to provide reasonable assurance that the details as referred to in **Annexure - B** have been correctly extracted from the audited Books of Accounts and other records produced before us, which we have verified on a test check basis. We performed the following procedures on this certification and have included our findings hereunder:

1. Obtained the details of Non-Convertible Debt securities issued by the company which are outstanding as on 31<sup>st</sup> March, 2026.
2. Obtained the Debenture Trusteeship Deed from the management to determine the assets offered as security for the purpose of these Debt securities.
3. Obtained Register of Charges kept by the Company as per the requirements of the Companies Act, 2013, to understand the composition of charges already created on the assets of the Company.
4. Obtained the Statement of Security cover prepared by the management and compared it with the revised format prescribed under the SEBI Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13th August, 2025.



5. Verified the arithmetical accuracy of the Statement; and
6. Obtained necessary representations from the management.

### Opinion

Based on the procedures performed as above, evidences obtained, and the information and explanation provided to us, along with the representations provided by the Management, in our opinion, the information included in the accompanying Statement is, in all material respects, in agreement with the audited financial statements, underlying books of accounts and other relevant records and documents maintained by the Company for the period from 01<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026.

### Conclusion


Based on the procedures performed by us and according to the information and explanations given to us, nothing has come to our attention that causes us to believe that the accompanying Statement and the financial information contained therein have not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Restriction on Distribution or Use

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.

This certificate is addressed and provided to the Board of Directors of the Company solely for submission along with the Statement of Security Cover to the Stock Exchange(s) and Debenture Trustees pursuant to the Regulations and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come, save where expressly agreed by our prior consent in writing.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W

  
Keyur Shah  
Proprietor  
M. No. 153774  
UDIN: 26153774FCLIRF7573



Date: 29<sup>th</sup> April, 2026  
Place: - Ahmedabad

Annexure C:

A. Statement of utilization of issue proceeds as on 31-03-2026.

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of Raising funds	Amount Raised (In Rs.)	Funds utilized (In Rs.)	Any deviation (Yes/No)	If it is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Mangalam Worldwide Limited	INE0JYY07018	Private Placement	Non-Convertible Debentures	17-03-2026	50,00,00,000	50,00,00,000	No	NA	NA

B. Statement of deviation / variation in use of issue proceeds.

Particulars	Remarks					
Name of listed entity	Mangalam Worldwide Limited					
Mode of fund raising	Private Placement					
Type of instrument	Non-convertible Debentures					
Date of raising funds	As mentioned in Point A above					
Amount raised	As mentioned in Point A above					
Report filed for quarter ended	31-03-2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	NA					
Date of approval	NA					
Explanation for the deviation/ variation	NA					
Comments of the audit committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified Allocation	Funds Utilized (In Rs.)	Amount of deviation/variation for the quarter according to applicable object (in Rs.crore and in %)	Remarks, if any
Issue Expenses	-	-	-	5,69,18,505	NA	NA
Working Capital	-	-	-	44,30,81,495	NA	NA
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

For, Mangalam Worldwide Limited

Vipin Prakash Mangal  
(Chairman)

DIN: 02825511

Place: Ahmedabad

Date: 29th April, 2026





Independent Auditor's Certificate on the Statement of sources and utilisation of funds pursuant to the requirements of Debenture Trust Deed and sub-clause (i) or clause (c) of Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended)) for the year ended on 31<sup>st</sup> March, 2026 in respect of senior, secured, listed, redeemable non-convertible debentures of the face value of Rs. 10,000/- each aggregating to Rs. 5,000 Lakhs issued by the Company vide ISIN: INEOJYY07018.

#### Auditor's Responsibility

1. Pursuant to the requirements of Debenture Trust Deed and the Regulations, it is our responsibility to provide reasonable assurance in the form of an opinion as to whether the information included in the accompanying Statement is, in all material respects, in agreement With the audited standalone financial statements, underlying books of accounts and other relevant records and documents maintained by the Company for the year ended on 31st March, 2026.
2. The audited standalone financial statements for the year ended 31st March, 2026, as referred above, have been audited by us, on which we have expressed an unmodified audit opinion in our report dated 29th April, 2026. Our audit of these standalone financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the ICAI). These standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
3. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
4. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.



5. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the Statement:

- a) Obtained the audited standalone financial statements and underlying books of accounts of the Company as at and for the year ended 31st March, 2026;
- b) Obtained the Debenture Trust Deed and verified the purpose for which the NCDs have been obtained, amounts sanctioned and amounts availed by the Company;
- c) Obtained the details of utilisation of funds for the year ended on 31st March, 2026;
- d) On a sample basis, we verified and ensured that the Company has utilised the proceeds from the issue of NCDs for the purposes specified in the Debenture Trustee Agreement entered into between the Company and the Debenture Trustee;
- e) Recomputed the arithmetical accuracy of the Statement; and
- f) Obtained necessary representations from the Management of the Company.

#### **Opinion**

6. Based on the procedures performed as above, evidences obtained, and the information and explanation provided to us, along with the representations provided by the Management, in our opinion, the Information included in the accompanying Statements, in all material respects, In agreement With the audited standalone financial statements, underlying books of accounts and other relevant records and documents maintained by the Company as at and for the year ended 31st March, 2026.

#### **Restriction on Distribution or Use**

7. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise, Nothing in this certificate, nor anything said or done in the course of or in connection With the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.



8. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W

Keyur Shah  
Proprietor

M. No. 153774

UDIN: - 26153774OHYKDL3866



Date: 29th April, 2026  
Place: - Ahmedabad



**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date 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 of  
Mangalam Worldwide Limited

**Report on the audit of the Standalone Financial Results Opinion**

We have audited the accompanying Standalone quarterly financial results of Mangalam Worldwide Limited (the "Company") for the quarter ended 31<sup>st</sup> March, 2026 and the year to date results for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026, 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 ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2026 as well as the year to date results for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

We draw attention to the fact that as on 03rd February, 2025, the Company, its Promoters/Directors and other parties received a Show Cause Notice dated 29th January, 2025 from the Securities and Exchange Board of India (SEBI) under the provisions of the SEBI Act, 1992. The Company has submitted its preliminary response and has also filed a settlement application with SEBI in March, 2025, in accordance with the applicable SEBI (Settlement Proceedings) Regulations.

The outcome of the aforesaid matter is presently not ascertainable.

Our opinion is not modified in respect of this matter.

### **Management and Board of directors' Responsibilities for the Statement**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always



detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matters

The Statement includes the Audited Standalone financial results for the quarter ended 31<sup>st</sup> March 2026, being the balancing figure between the Audited standalone figures in respect of the full financial year ended 31<sup>st</sup> March, 2026 and the unaudited year to date standalone figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W

  
Keyur Shah  
Proprietor  
M. No. 153774  
UDIN: - 26153774BKMKXR7221



Date: 29<sup>th</sup> April, 2026  
Place: - Ahmedabad

# MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)  
Email: cs@mangalamworldwide.com, Contact: +91 79 6161 5000, Website: www.mangalamworldwide.com

## Consolidated Financial Results for the Quarter / Year ended 31-Mar-2026

(₹ in Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Refer Note No. 4	Unaudited	Refer Note No. 4	Audited	Audited
I	<b>Income</b>					
	a) Revenue from Operations	26,495.10	35,018.74	32,404.47	1,20,798.06	1,06,070.94
	b) Other Income	155.67	36.79	51.60	700.76	532.43
	<b>Total Income</b>	<b>26,650.77</b>	<b>35,055.53</b>	<b>32,456.07</b>	<b>1,21,498.82</b>	<b>1,06,603.37</b>
II	<b>Expenses</b>					
	a) Cost of Materials Consumed	19,305.99	31,458.79	26,775.22	1,00,627.41	89,854.80
	b) Purchase of Stock-in-Trade	535.55	659.77	19.69	1,957.14	594.08
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(562.50)	(4,427.70)	(474.82)	(9,102.83)	(6,725.45)
	d) Employee Benefit Expense	854.20	906.75	773.08	3,531.73	2,854.32
	e) Finance Costs	1,032.65	979.25	685.66	3,682.27	2,378.86
	f) Depreciation and Amortisation Expense	255.26	256.54	229.51	1,014.82	860.96
	g) Other Expenses	3,588.12	3,797.84	3,798.18	14,701.21	14,020.13
	<b>Total Expenses</b>	<b>25,009.27</b>	<b>33,631.24</b>	<b>31,806.52</b>	<b>1,16,411.75</b>	<b>1,03,837.70</b>
III	<b>Profit / (Loss) before Exceptional Item &amp; Tax (I-II)</b>	<b>1,641.50</b>	<b>1,424.29</b>	<b>649.55</b>	<b>5,087.07</b>	<b>2,765.67</b>
IV	Exceptional Items	-	-	185.50	-	185.50
V	<b>Profit / (Loss) before Tax (after exceptional items) (III+IV)</b>	<b>1,641.50</b>	<b>1,424.29</b>	<b>835.05</b>	<b>5,087.07</b>	<b>2,951.17</b>
VI	<b>Tax Expense</b>					
	a) Current Tax	1.70	0.20	0.33	2.50	1.08
	b) Deferred Tax Charge / (Credit)	102.69	15.19	(13.05)	70.25	(2.46)
	c) Income Tax (Prior Period)	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>104.39</b>	<b>15.39</b>	<b>(12.72)</b>	<b>72.75</b>	<b>(1.38)</b>
VII	<b>Net Profit / (Loss) after tax for the period (V-VI)</b>	<b>1,537.11</b>	<b>1,408.90</b>	<b>847.77</b>	<b>5,014.32</b>	<b>2,952.55</b>
VIII	<b>Other Comprehensive Income / (Loss)</b>					
	a) Items that will not be reclassified to Profit & Loss	(600.97)	(336.31)	167.07	(766.32)	2,535.04
	Income tax relating to items that will not be reclassified to Profit & Loss	151.25	84.64	(42.05)	192.87	(638.02)
	<b>Total Other Comprehensive Income / (Loss) (After Tax)</b>	<b>(449.72)</b>	<b>(251.67)</b>	<b>125.02</b>	<b>(573.45)</b>	<b>1,897.02</b>
IX	<b>Total Comprehensive Income / (Loss) After Tax for the Period (VII + VIII)</b>	<b>1,087.39</b>	<b>1,157.23</b>	<b>972.79</b>	<b>4,440.87</b>	<b>4,849.57</b>
X	<b>Net Profit / (Loss) After Tax for the Period Attributable to:</b>					
	- Owners of the Company	1,536.82	1,406.94	847.71	5,009.95	2,947.86
	- Non-Controlling Interests	0.29	1.96	0.06	4.37	4.69
XI	<b>Total Other Comprehensive Income / (Expense) Attributable to:</b>					
	- Owners of the Company	(449.72)	(251.67)	125.02	(573.45)	1,897.02
	- Non-Controlling Interests	-	-	-	-	-
XII	<b>Total Comprehensive Income / (Expense) for the Period Attributable to:</b>					
	- Owners of the Company	1,087.10	1,155.27	972.73	4,436.50	4,844.88
	- Non-Controlling Interests	0.29	1.96	0.06	4.37	4.69
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,970.07	2,970.07	2,970.07	2,970.07	2,970.07
XI	Other Equity				26,999.29	22,622.18
XII	<b>Earnings Per Share (Not Annualised)</b>					
	Basic (In ₹)	5.17	4.74	2.85	16.87	10.59
	Diluted (In ₹)	5.17	4.74	2.85	16.87	10.29

See Accompanying Notes to the Financial Results



# MANGALAM WORLDWIDE LIMITED

CIN : L27100GJ1995PLC028381

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## Consolidated Balance Sheet as at 31-Mar-2026

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31-Mar-2026	31-Mar-2025
		Audited	Audited
<b>I</b>	<b>Assets</b>		
<b>A</b>	<b>Non-Current Assets</b>		
	a) Property Plant & Equipment	8,780.32	9,468.53
	b) Right of Use Asset	311.24	43.71
	c) Intangible Assets	7.17	3.86
	d) Capital Work-in-Progress	1,636.27	-
	e) Goodwill on Consolidation	12.39	12.39
	f) Financial Assets		
	- Investments	3,325.56	3,532.09
	- Other Financial Assets	275.76	880.88
	g) Other Tax Assets (Net)	138.94	129.11
	<b>Total Non-Current Assets</b>	<b>14,487.65</b>	<b>14,070.57</b>
<b>B</b>	<b>Current Assets</b>		
	a) Inventories	46,438.97	28,187.82
	b) Financial Assets		
	- Trade Receivables	16,164.85	16,712.49
	- Cash and Cash Equivalents	95.33	25.84
	- Bank Balances Other than Cash and Cash Equivalents	549.15	565.15
	- Loans	1,320.67	1,696.31
	- Other Financial Assets	490.14	412.48
	c) Other Current Assets	13,319.03	1,941.24
	<b>Total Current Assets</b>	<b>78,378.14</b>	<b>49,541.33</b>
	<b>Total Assets</b>	<b>92,865.79</b>	<b>63,611.90</b>
<b>II</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity Share Capital	2,970.07	2,970.07
	b) Other Equity	26,999.28	22,622.18
	c) Non-Controlling Interest	578.49	574.12
	<b>Total Equity</b>	<b>30,547.84</b>	<b>26,166.37</b>
<b>2</b>	<b>Liabilities</b>		
<b>A</b>	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	- Long Term Borrowings	9,223.01	1,412.56
	- Lease Liabilities	236.01	20.89
	- Other Financial Liabilities	14.00	14.00
	b) Long Term Provisions	201.76	164.91
	c) Deferred Tax Liabilities (Net)	675.91	798.53
	<b>Total Non-Current Liabilities</b>	<b>10,350.69</b>	<b>2,410.89</b>
<b>B</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	- Short Term Borrowings	14,073.74	17,704.00
	- Lease Liabilities	81.46	31.87
	- Trade Payables:		
	(I) Total Outstanding dues of Micro Enterprise and Small Enterprise	4,025.56	1,810.44
	(II) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise	7,241.77	9,477.21
	- Other Financial Liabilities	25,881.39	5,713.74
	b) Short Term Provisions	390.60	205.55
	c) Other Current Liabilities	272.74	91.83
	<b>Total Current Liabilities</b>	<b>51,967.26</b>	<b>35,034.64</b>
	<b>Total Liabilities</b>	<b>62,317.95</b>	<b>37,445.53</b>
	<b>Total Equity And Liabilities</b>	<b>92,865.79</b>	<b>63,611.90</b>

See Accompanying Notes to the Financial Results



# MANGALAM WORLDWIDE LIMITED

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## Consolidated Cash Flow Statement for the Year ended on 31-Mar-2026

(₹ in Lakhs)

Sr. No.	Particulars	For the Year ended	
		31-Mar-2026	31-Mar-2025
		Audited	Audited
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit / (Loss) before Tax	5,087.07	2,951.17
	<b>Adjustments For:</b>		
	Depreciation on Property Plant and Equipment and Intangible Assets	919.32	834.94
	Depreciation on ROU Assets	95.50	26.03
	Dividend Income	(2.06)	(2.06)
	Interest Income	(226.52)	(285.94)
	Interest on Income tax Refund	(7.53)	(7.83)
	Finance Costs	3,682.27	2,378.86
	Non-Cash Items	45.42	63.02
	(Gain) / Loss on Fair Value of Investments (Net)	0.68	0.85
	(Gain) / Loss on Sale of Investments (Net)	(1.15)	-
	Allowance for Doubtful Debts	49.60	6.94
	<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>9,642.60</b>	<b>5,965.98</b>
	<b>Changes In Working Capital:</b>		
	(a) Adjustments for Decrease / (Increase) in Operating Assets:		
	(i) Trade Receivables	498.05	(6,801.11)
	(ii) Inventories	(18,251.15)	(13,636.85)
	(iii) Other Financial Assets	517.24	(477.44)
	(iv) Other Non-Current Assets	-	-
	(iv) Other Current Assets	(10,685.48)	1,351.71
	(b) Adjustments for Increase / (Decrease) in Operating Liabilities:		
	(i) Trade Payables	(20.33)	6,500.78
	(ii) Provisions	221.12	(159.25)
	(iii) Other Liabilities	20,507.61	(1,423.54)
	<b>Cash Generated from Operations</b>	<b>2,429.66</b>	<b>(8,679.72)</b>
	Income Taxes Paid (Net of Refunds)	(4.80)	9.59
	<b>Net Cash Flow from / (Utilised In) Operating Activities (A)</b>	<b>2,424.86</b>	<b>(8,670.13)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment, Including Capital Advances	(2,563.01)	(429.55)
	(Increase) / Decrease in Lease Deposits	-	(0.30)
	Long-Term Investments in Other Securities	(602.90)	(257.29)
	(Increase) / Decrease in Investment in Mutual Funds	(1.06)	(50.00)
	Loans to Others	375.64	49.40
	Proceeds from / (Payment of) Fixed Deposits & Other Bank Deposits (Net)	16.01	(342.48)
	Interest Received	224.16	285.59
	Dividend Received	2.06	2.06
	<b>Net Cash Flow from / (Used In) Investing Activities (B)</b>	<b>(2,549.10)</b>	<b>(742.57)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	-	2,969.25
	Proceeds from Long Term Borrowings	9,249.78	988.00
	Repayment of Long Term Borrowings	(1,080.24)	(1,270.41)
	Proceeds from/(Repayment) in Short Term Borrowings (Net)	(4,002.63)	9,223.60
	Payment of Lease Liability	(117.72)	(34.26)
	Dividend Paid	(59.40)	(260.01)
	Interest Paid / Finance Cost Paid	(3,796.06)	(2,212.52)
	<b>Net Cash Flow from / (Used In) Financing Activities (C)</b>	<b>193.73</b>	<b>9,403.65</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>69.49</b>	<b>(9.05)</b>
<b>E.</b>	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>25.84</b>	<b>34.89</b>
<b>F.</b>	<b>Less: Foreign Exchange (Loss) / Gain on Foreign Currency Cash and Cash Equivalents</b>	<b>-</b>	<b>-</b>
<b>G.</b>	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>95.33</b>	<b>25.84</b>
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>		
	Cash and Cash Equivalents Includes	95.33	25.84
	(A) Cash on Hand	3.78	1.75
	(B) Balances with Banks		
	(i) In Current Accounts	32.59	24.09
	(ii) In Fixed Deposit Accounts	58.96	-
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
<b>2</b>	The Standalone Statement of Cash Flows has been prepared in accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		



# MANGALAM WORLDWIDE LIMITED

(CIN: L27100GJ1995PLC028381)

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## Notes to Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2026:

1. The above audited Consolidated Financial Results of Mangalam Worldwide Limited (the “Holding Company”) and its subsidiaries (together referred to as the “Group”) for the quarter and year ended 31<sup>st</sup> March, 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on Wednesday, 29<sup>th</sup> April, 2026. These results have been audited by the Statutory Auditors of the Company in terms of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (as amended).
2. The above audited Consolidated Financial Results are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) on Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time and other recognised accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and 52 of the SEBI (LODR) Regulations, 2015 (as amended).
3. Following subsidiary company has been considered in the preparation of the consolidated financial statements/results for the quarter and year ended 31<sup>st</sup> March, 2026.

Name of entity	Relationship	Country of incorporation	% of Holding
Mangalam Saarloh Private Limited	Subsidiary	India	60.00
MWL Multicomm Private Limited (w.e.f. 01 <sup>st</sup> January, 2025)	Wholly Owned Subsidiary	India	100.00

4. The figures for the quarter ended 31<sup>st</sup> March, 2026 and 31<sup>st</sup> March, 2025 are the balancing figures between the audited figures in respect of full financial year and the year-to-date unaudited figures up to the third quarter of the relevant financial year.
5. The Company is primarily engaged in the manufacturing of Stainless Steel (SS) billets, ingots, forged round bars, forged bright bars, rolled SS flat and round bars, bright bars, seamless pipes and tubes, U-bend tubes, and ERW pipes, as well as in the trading of steel scrap and ferro alloys. The Company operates with a fully integrated manufacturing infrastructure. Considering the nature of the Company’s operations, it functions as a single operating segment. Accordingly, as per Ind AS 108 – “Operating Segments,” segment reporting is not applicable to the Company.



# MANGALAM WORLDWIDE LIMITED

(CIN: L27100GJ1995PLC028381)

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (India)

Email: cs@mangalamworldwide.com Contact: +91 79 6161 5000 Website: www.mangalamworldwide.com

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6. The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure -A.

The Company has issued NCDs for the first time; hence, corresponding previous quarter/period ratios under Regulation 52 has not presented, as the same are not applicable.

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the secured listed nonconvertible debt securities issued by the Company and outstanding as at 31st March, 2026 are fully secured, sufficient to discharge the principal amount and the interest thereon at all times, by way of: i) a mortgage created over assets of the company; ii) a hypothecation over the Property, Plant and Equipment of Mangalam Saarloh Private Limited (MSPL) iii) pledge over 15,00,000 equity shares of the company held by promoters. The Security Cover in the prescribed format has been annexed as Annexure-B.

7. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes have been made effective from 21<sup>st</sup> November 2025.

Based on management's assessment and actuarial valuation, there is no increment impact on gratuity liability arising from the implementation of the New Labour Codes.

8. The Board of Directors of the Company, in its meeting held on 25<sup>th</sup> April, 2023, considered and approved Scheme of Amalgamation of Mangalam Saarloh Private Limited (MSPL), (a subsidiary company) with the Company and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with rules made thereunder ("Scheme"), subject to required statutory and regulatory approvals, with effect appointed date \*. On amalgamation of MSPL with the Company, *Inter alia*:

- All assets and liabilities of MSPL will be transferred to the Company
- The shareholders of MSPL will get 245 equity shares of the Company in exchange of every 100 equity shares of MSPL in proportion of their holding

The scheme shall be effective from the date on which the certify copy of order sanctioning the Scheme by Hon'ble National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC).

The Company has applied to National Stock Exchange of India Ltd (NSE) for In-principle approval/No-objection letter under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015. At present, such approval is pending. After obtaining the said approval from the NSE, the Scheme will be filed with NCLT for further approval.

\* Appointed Date" means 1<sup>st</sup> April, 2023, or such other date as may be directed by the NCLT and is the date with effect from which the Scheme shall upon sanction.

9. The Board of Directors has recommended a final dividend of Rs. 0.30 /- per equity share (face value Rs.10/- per equity share) (i.e. 3 % of face value) aggregating to Rs. 89.10 lakhs for the financial year ended 31<sup>st</sup> March, 2026. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the holding company.



# MANGALAM WORLDWIDE LIMITED

(CIN: L27100GJ1995PLC028381)

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura,  
Ahmedabad-380009, Gujarat (India)

Email: [cs@mangalamworldwide.com](mailto:cs@mangalamworldwide.com) Contact: +91 79 6161 5000 Website: [www.mangalamworldwide.com](http://www.mangalamworldwide.com)

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10. The above consolidated financial results are available at the Company's website [www.mangalamworldwide.com](http://www.mangalamworldwide.com) and on the website of the stock exchange [www.nseindia.com](http://www.nseindia.com).
11. Previous year's / period's figures have been regrouped / rearranged / reclassified / recasted wherever considered necessary, to make them comparable.

For, Mangalam Worldwide Limited

Place: Ahmedabad  
Date: 29<sup>th</sup> April, 2026

  
Vipin Prakash Mangal  
(Chairman)  
DIN: 02825511



# Mangalam Worldwide Limited

Annexure - A : Notes to Statement of Consolidated Financial Results

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended on 31-Mar-2026:

Sr. No	Particulars	Quarter ended	Year ended
		31-Mar-2026	31-Mar-2025
		Refer Note No. 4	Audited
(a)	<b>Debt-Equity Ratio (In Times)</b> Debt Consists of Borrowings and Lease Liabilities / Total Equity	0.77	0.77
(b)	<b>Debt Service Coverage Ratio (In Times)</b> Earning Before Interest, Tax, Depreciation & Amortisation (EBITDA) / (Interest+Scheduled Principal Repayments of Non-Current Borrowings)	2.68	2.62
(c)	<b>Interest Service Coverage Ratio (In Times)</b> EBITDA / Interest Expense	3.01	2.89
(d)	<b>Outstanding Redemable Preference Share</b>	N.A.	N.A.
(e)	<b>Capital Redemption Reserve / Debenture Redemption Reserve</b>	N.A.	N.A.
(f)	<b>Net Worth</b> Total Assets - Total Liabilities	30,547.84	30,547.84
(g)	<b>Net Profit After Tax</b>	1,537.11	5,014.32
(h)	<b>Earnings Per Share #</b> Basic (In ₹) Diluted (In ₹)	5.17 5.17	16.87 16.87
(i)	<b>Current Ratio (In Times)</b> Current Assets / Current Liabilities	1.51	1.51
(j)	<b>Long Term Debt to Working Capital Ratio (In Times)</b> (Non-Current Borrowings (Including Lease Liabilities)+ Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings (Including Lease Liabilities))	0.38	0.38
(k)	<b>Bad Debts to Account Receivable Ratio (In Times) #</b> Bad Debts / Average Trade Receivables	-	-
(l)	<b>Current Liability Ratio (In Times)</b> Current Liabilities / Total Liabilities	0.83	0.83
(m)	<b>Total Debts to Total Assets Ratio (In Times)</b> Total Borrowings / Total Assets	0.67	0.67
(n)	<b>Debtors Turnover Ratio (In Times) #</b> Revenue form Operations / Average Trade Receivables	1.45	7.35
(o)	<b>Inventory Turnover Ratio (In Times) #</b> Cost of Goods Sold / Average Inventory	0.56	2.82
(p)	<b>Operating Margin Ratio (In %)</b> EBITDA excluding other Income / Revenue from Operations	10.13%	7.14%
(q)	<b>Net Profit Margin Ratio (In %)</b> Net Profit after Tax and Exceptional Items / Revenue from Operations	5.80%	4.15%

# Ratios for the quarter have not been annualised.



**Annexure B:**  
**Security Cover Certificate**

(in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F			
<b>ASSETS</b>														
Property, Plant and Equipment	-NA-	643.61	306.50	Yes		6,735.55	69.61	-	7,755.27	1,395.91	-	-	-	-
Capital Work-in- Progress	-NA-	-	-	No		1,636.27		-	1,636.27	-	-	-	-	-
Right of Use Assets	-NA-	-	-	No			310.60	-	310.60	-	-	-	-	-
Goodwill	-NA-	-	-	No			12.39	-	12.39	-	-	-	-	-
Intangible Assets	-NA-	-	-	No			7.17	-	7.17	-	-	-	-	-
Intangible Assets under Development	-NA-	-	-	No		-		-	-	-	-	-	-	-
Investments	-NA-	-	-	No		-	3,357.89	-	3,357.89	-	-	-	-	-
Other Financial Assets	-NA-	-	-	No		238.84		-	238.84	-	-	-	-	-
Other Tax Assets	-NA-	-	-	No		132.31		-	132.31	-	-	-	-	-
Inventories	-NA-	-	-	No		45,913.18		-	45,913.18	-	-	-	-	-
Trade Receivables	-NA-	-	-	No		16,164.85		-	16,164.85	-	-	-	-	-
Cash and Cash Equivalents	-NA-	-	-	No		85.61		-	85.61	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-NA-	-	-	No		549.15		-	549.15	-	-	-	-	-
Loans	-NA-	-	-	No		1,450.04		-	1,450.04	-	-	-	-	-
Others	-NA-	-	-	No		14,183.64		-	14,183.64	-	-	-	-	-
<b>Total</b>		<b>643.61</b>	<b>306.50</b>			<b>87,089.44</b>	<b>3,757.66</b>	<b>-</b>	<b>91,797.21</b>	<b>1,395.91</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains #1		4436.7		Yes	-		-	-	4,436.70					
Other debt sharing pari-passu charge with above debt				No	-	16,847.30	-	-	16,847.30					
Other Debt			2006.75	No	-		14.00	-	2,020.75					
Subordinated debt				No	-		-	-	-					
Borrowings				No	-		-	-	-					
Bank				No	-		-	-	-					
Debt Securities				No	-		-	-	-					
Others				No	-		25,879.85	-	25,879.85					
Trade payables				No	-	11,267.33	-	-	11,267.33					
Lease Liabilities				No	-		316.58	-	316.58					
Provisions				No	-		591.81	-	591.81					
Others				No	-		1,301.98	-	1,301.98					
<b>Total</b>		<b>-</b>	<b>-</b>		<b>-</b>	<b>28,114.63</b>	<b>28,104.22</b>	<b>-</b>	<b>62,662.30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cover on Book Value			0.15											
Cover on Market Valueix			0.31											
Exclusive Security Cover Ratio				0.46		Pari-Passu Security Cover Ratio		0.00						0.46

As the columns K, L, M & N pertains to book value/market value of assets, the amounts of liabilities are not shown here.



**Annexure B:**  
**Security Cover Certificate**

(in Lakhs)

**b) ISIN wise Details**

Sr. No.	ISIN	Facility	Type of Charge	Subscribed Amount	Principal Outstanding as on 31st March, 2026	Interest Accrued but not due for payment as on 31st March, 2026	Cover Required	Security Required
							(in times)	(INR)
1	INE0JYY07018	NCD	Various	5,000.00	5,000.00	18.55	1.25	-

**Notes**

#1 Debt security taken at Post Ind AS adjusted book value at Rs. 4436.70 lakhs

For, Mangalam Worldwide Limited

Vipin Prakash Mangal  
(Chairman)  
DIN: 02825511  
Place: Ahmedabad  
Date: 29th April, 2026





**Independent Auditor's Report on Consolidated audited Quarterly and Year to Date  
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 of  
Mangalam Worldwide Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

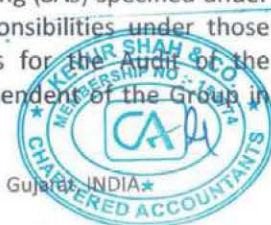
We have audited the accompanying Statement of Consolidated Financial Results of Mangalam Worldwide Limited ( "Holding Company) and its subsidiaries (holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31<sup>st</sup> March, 2026 and for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026 (the "Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries as referred, the Statement:

- a) includes the results of the following subsidiaries:
  - (i) Mangalam Saarloh Private Limited
  - (ii) MWL Multicomm Private Limited ("Wholly Owned Subsidiary")(w.e.f. 04<sup>th</sup> January, 2025)
- b) is presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31<sup>st</sup> March, 2026 and for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in



accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to the fact that as on 03rd February, 2025, the Company, its Promoters/Directors and other parties received a Show Cause Notice dated 29th January, 2025 from the Securities and Exchange Board of India (SEBI) under the provisions of the SEBI Act, 1992. The Company has submitted its preliminary response and has also filed a settlement application with SEBI in March, 2025, in accordance with the applicable SEBI (Settlement Proceedings) Regulations.

The outcome of the aforesaid matter is presently not ascertainable.

Our opinion is not modified in respect of this matter.

#### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and



using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

#### **Other Matters**

The accompanying Statement includes the audited financial results/ financial information/ financial statements in respect of:

The Consolidated Financial Results include the audited Financial Results of Mangalam Saarloh Private Limited Subsidiaries whose financial results reflect total assets of Rs. 3,574.90 Lakhs as at 31<sup>st</sup> March'26, total revenue of Rs. 11.48 Lakhs and Rs. 47.76 Lakhs, total net loss after tax of Rs. 0.94 Lakhs and total net profit after tax of Rs. 10.93 Lakhs and total comprehensive loss of Rs. 0.94 Lakhs and total comprehensive income of Rs. 10.93 Lakhs, for the quarter and year ended 31<sup>st</sup> March'26 respectively, and net cash inflow of Rs. 8.72 Lakhs for the year ended 31<sup>st</sup> March'26, as considered in the Statement. These annual financial statements have been audited by its respective independent auditor.

The independent auditor's report on the financial results/ financial information/ financial statements of the aforesaid subsidiary have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditors.

The consolidated Financial Results include the audited Financial Results of MWL Multicomm Private limited subsidiaries whose financial results reflect total assets of Rs. 1.29 Lakhs as at 31<sup>st</sup> March'26, total revenue of Rs. Nil, total net loss after tax of Rs. 0.36 Lakhs and total net loss after tax of Rs. 1.30 Lakhs and total comprehensive loss of Rs. 0.36 Lakhs and total comprehensive loss of Rs. 1.30 Lakhs, for the quarter and year ended 31<sup>st</sup> March'26 respectively, and net cash inflow of Rs. 0.20 Lakhs for the year ended 31<sup>st</sup> March'26, as



considered in the Statement. These annual financial results/ financial information/ financial statements have been audited by us.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Statement includes the Audited Consolidated financial results for the quarter ended 31st March'26, being the balancing figure between the Audited consolidated figures in respect of the full financial year ended 31st March'26 and the unaudited year to date consolidate figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W



Keyur Shah  
Proprietor  
M. No. 153774  
UDIN: - 26153774VHZSAI1774

Date: 29<sup>th</sup> April, 2026  
Place: - Ahmedabad

Ref: MWL/CS/NSE/2026-27/21

Date: April 29, 2026

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

Ref: NSE (Equity): ISIN: INE0JYY01011, Symbol: MWL  
NSE (Debt): ISIN: INE0JYY07018, Symbol: 975MWL29

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.**

Dear Sir/Madam,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBIILAD-NRO IGNI2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD ICMD 156/2016 dated May 27, 2016, We hereby confirm that the Statutory Auditors of the Company, M/s. Keyur Shah & Co, Chartered Accountants, Ahmedabad have issued the Audit Report on the Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2026 with unmodified opinion.

You are requested to kindly take note of the same.

Thanking You,

Yours Faithfully,

For, Mangalam Worldwide Limited

Soham  
Bipinchandra  
Raval

Digitally signed by Soham  
Bipinchandra Raval  
Date: 2026.04.29 21:42:30  
+05'30'



Soham Raval  
Company Secretary & Compliance Officer  
Membership No.: A34154

Place: Ahmedabad

**Mangalam Worldwide Limited**

(CIN: L27100GJ1995PLC028381)

Regd. Office: 102, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)  
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