



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Limited Review Report

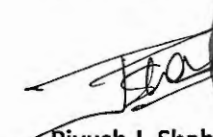
Review Report to
The Board of Directors
Mangalam Seeds Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Mangalam Seeds Limited** ("the Company") for the quarter ended on **December 31, 2018** ("the Statement"). This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Piyush J. Shah & Co.

Chartered Accountants

Firm Reg No: 1244274


Piyush J. Shah

Partner

Mem No: 108670

Date: 11th February, 2019





MANGALAM
MANGALAM SEEDS LIMITED

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

PH. : 079-26447302, 26447598 • www.mangalamseeds.com

Ref No. :

Date :

Unaudited Standalone Financial Results for the period ended on December 31, 2018

(Amount in ₹)

Particulars	Quarter ended on	Quarter ended on	Period ended on	Previous Year ended on
	31-Dec-18	30-Sep-18	31-Dec-18	31-Mar-18
	Unaudited (3 Months)	Unaudited (3 Months)	Unaudited (9 Months)	Audited (12 Months)
1. Revenue From Operations				
(a) Net Sales / Income From Operations	132,916,312	23,257,117	241,381,065	303,489,732
2. Other Income	14,141	95,739	166,070	311,759
3. Total Revenue (1+2)	132,930,453	23,352,856	241,547,135	303,801,491
4. Expenditure				
(a) Consumption of Raw Material	68,506,974	3,176,784	140,480,289	122,497,647
(b) Purchase of traded goods	1,424,040	(220,240)	36,621,912	103,498,164
(c) Changes in stock in trade and WIP	25,026,142	5,583,390	(12,923,784)	(21,789,299)
(d) Employees Benefit Expenses	4,246,509	4,270,252	12,469,214	14,327,995
(e) Finance Cost	1,839,264	2,062,369	5,390,224	6,271,037
(f) Depreciation Expenses	1,097,924	1,081,456	3,274,805	5,032,905
(g) Other Expenses	10,474,524	5,674,259	26,164,649	37,322,836
Total Expenses	112,615,377	21,628,270	211,477,309	267,161,285
5. Profit before Exceptional & Extraordinary Items and Tax (1-4)	20,315,076	1,724,586	30,069,826	36,640,206
6. Exceptional Items	-	-	-	-
7. Profit before Extraordinary Items and Tax (5-6)	20,315,076	1,724,586	30,069,826	36,640,206
8. Extraordinary Items	-	-	-	-
9. Profit before Tax (7-8)	20,315,076	1,724,586	30,069,826	36,640,206
10. Tax Expenses				
(a) Current Tax	3,503,600	98,540	4,514,800	3,178,214
(b) Deferred Tax	(88,720)	(81,711)	(280,783)	64,444
11. Profit (Loss) for the period from continuing operations (9-10)	16,900,196	1,707,757	25,835,809	33,397,548
12. Profit/(loss) from discontinuing operations	-	-	-	-
13. Tax Expense of discontinuing operations	-	-	-	-
14. Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15. Profit (Loss) for the period (11+14)	16,900,196	1,707,757	25,835,809	33,397,548
16. Earning Per Share (EPS)				
(a) Basic	1.54	0.16	2.35	3.04
(a) Diluted	1.54	0.16	2.35	3.04

Mangalam Seeds Limited

Managing Director



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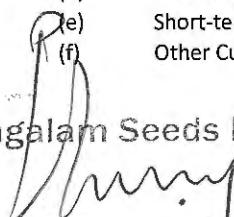
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Ref No : Statement of Assets & Liabilities

Date :

Particulars	AMOUNT IN	AMOUNT IN
	₹	₹
	31-Dec-2018	31-Mar-2018
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	109,801,580	109,801,580
(b) Reserves and surplus	184,729,276	158,889,834
	<u>294,530,856</u>	<u>268,691,414</u>
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings	-	261,550
(b) Deferred Tax Liability (Net)	-	-
(c) Long Term Provisions	2,751,038	2,768,487
(d) Non-Current Liabilities	1,036,000	731,000
	<u>3,787,038</u>	<u>3,761,037</u>
4 Current liabilities		
(a) Short Term Borrowings	66,263,623	53,365,954
(b) Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	12,621,972	14,904,587
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	251,094	9,778
(c) Other Current Liabilities	5,311,383	5,697,413
(d) Short term Provisions	23,242,619	1,239,176
	<u>107,690,691</u>	<u>75,216,908</u>
	<u>406,008,585</u>	<u>347,669,359</u>
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	145,432,692	109,697,472
(ii) Intangible assets	199,608	147,565
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current Investments	399,940	399,940
(c) Deffered tax assets (Net)	944,603	663,819
(d) Long-term loans and advances	118,544	-
(e) Other Non-current Assets	-	-
	<u>147,095,387</u>	<u>110,908,796</u>
2 Current assets		
(a) Current investments	396,585	448,136
(b) Inventories	108,319,529	94,386,677
(c) Trade receivables	126,413,901	100,502,911
(d) Cash and cash equivalents	6,901,751	2,564,024
(e) Short-term loans and advances	15,299,488	36,772,094
(f) Other Current Assets	1,581,944	2,086,721
	<u>258,913,198</u>	<u>236,760,563</u>
	<u>406,008,585</u>	<u>347,669,359</u>

Mangalam Seeds Limited


Managing Director



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Notes:

4. The above Financial results and Statement of Assets and Liabilities were reviewed and approved by Board of Directors at their respective meeting held on February 11, 2019.
5. The results of the quarter ended December 31, 2018 are Unaudited and the statutory auditor has given limited review report in compliance with the Regulation 33 of the SEBI (LODR) Regulations, 2015.
6. The Company does not have any reportable Geographical Segment/ Business Segment. As there is no separate reportable segment as per the Accounting Standard – 17 on "Segment Reporting" notified under the Rule 7 of the Companies (Accounts) Rules, 2014 and Section 133 of the Companies Act, 2013 and any amendment thereof.
7. The status of Shareholders Complaints during the quarter ended on December 31, 2018 is as under:

Particulars	For Quarter ended on December 31, 2018
Complaints pending as at	NIL
Complaints received during the Year/ Half Year	NIL
Complaints resolved during the Year/ Half Year	NIL
Complaints pending as on	NIL

8. Figures of Previous year or period have been regrouped or recast wherever necessary, in order to make them comparable.

Mangalam Seeds Limited

Managing Director