



Date: 29.07.2020

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Ref: Submission of disclosure pursuant to SEBI (LODR) Regulations, 2015 for the quarter and year ended 31st March, 2020.

Sub: Mangalam Industrial Finance Limited (Scrip Code: 537800)

Dear Sir/Madam,

With reference to above, please find enclosed herewith the following documents in compliance with SEBI (LODR) Regulations, 2015:

1. **Approved Audited Financial Results** for the quarter and year ended 31st March, 2020 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
2. **Audit Report** by the Statutory Auditors on Financial Results for the quarter and year ended on 31st March, 2020 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
3. Submission of declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Intimation of **declaration of dividend** under Regulation 43 of SEBI (LODR) Regulations, 2015 for the Financial Year 2019-2020.
5. Submission of **Form-A** for Financial Year 2019-20 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge the same.

Thanking You.

Yours Faithfully,

For Mangalam Industrial Finance Limited


Pradeep Kumar Daga
Managing Director
DIN: 00080515



Encl: As stated above

MANGALAM INDUSTRIAL FINANCE LTD.

*Subol Dutt Building
13, Brabourne Road,
Mezzanine Floor,
Kolkata-700 001 (W.B.)*

Tel. No. : +91 33 2231 5686 / 5687
Website : www.miflindia.com
E-mail : mifl@miflindia.com
: mifl_1983@yahoo.co.in
CIN : L65993WB1983PLC035815



Auditor's Report on Standalone Quarterly Financial Results and Year to date Results of the M/s Mangalam Industrial Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
M/s. Mangalam Industrial Finance Limited.

OPINION

We have audited the accompanying statement of quarterly and year to date standalone financial results **MANGALAM INDUSTRIAL FINANCE LIMITED** (the "Company") for the quarter and year ended March 31, 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives 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/loss and other comprehensive income and other financial information for the quarter and year ended 31.03.2020.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Statements

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with



Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.



- Conclude on the appropriateness of Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents 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.

For R. K. Kankaria & Co

Chartered Accountants

(Firm Registration No. 321093E)

**RAJESH
KUMAR
KANKARIA**

Digitally signed by
RAJESH KUMAR
KANKARIA
Date: 2020.07.29
12:58:41 +05'30'

R. K. Kankaria

Partner

Membership No. 082796

Kolkata

July 29, 2020

UDIN: 20082796AAAAAT4909

MANGALAM INDUSTRIAL FINANCE LIMITED.
Subol Dutt Building, 13, Brabourne Road, Kolkata-700 001
CIN: L65993WB1983PLC035815

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2020

Part I

(Amount in Rs.)

SN	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited) (Restated)
	Revenue from operations					
(i)	Interest Income	46.875	55.951	53.289	220.035	224.521
(ii)	Dividend Income					
(iii)	Rental Income					
(iv)	Fees and commission Income					
(v)	Net gain on fair value changes					4.883
(vi)	Net gain on derecognition of financial instruments under amortised cost category					
(vii)	Sale of products(including Excise Duty)					
(viii)	Sale of services					
(ix)	Others					
	- Profit on Sale of Securities					
(I)	Total Revenue from operations	46.875	55.951	53.289	220.035	229.404
(II)	Other Income (to be specified)	0.003	-	-	1.570	0.855
(III)	Total Income (I+II)	46.879	55.951	53.289	221.605	230.259
	Expenses					
(i)	Finance Costs					
(ii)	Fees and commission expense					
(iii)	Net loss on fair value changes	73.448	3.044		214.792	207.437
(iv)	Net loss on derecognition of financial instruments under amortised cost category					0.055
(v)	Impairment on financial instruments					
(vi)	Cost of materials consumed					
(vii)	Purchases of Stock -in -trade					
(viii)	Changes in Inventory of finished goods, stock-in-trade and work-in-progress					
(ix)	Employees Benefit Expense	2.200	2.250	0.750	9.160	8.707
(x)	Depreciation, amortization and impairment	0.004	0.004	0.029	0.015	0.098
(xi)	Others expenses (to be specified)	1.292	0.778	2.533	10.771	10.417
(IV)	Total Expenses (IV)	76.944	6.076	3.312	234.738	226.714
(V)	Profit / (loss) before exceptional items and tax (III - IV)	(30.066)	49.875	49.977	(13.133)	3.545
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	(30.066)	49.875	49.977	(13.133)	3.545
	Tax Expense:					
(VIII)	(1) Current Tax (Net of MAT Credit Entitlement)	-	-	0.942	0.125	0.942
	(2) Deferred Tax	-	-	(0.022)	-	(0.022)
	(3) Tax Adjustments for Earlier Years	-	-	-	-	-
(IX)	Profit/(loss) for the period from continuing operations(VII-VIII)	(30.066)	49.875	49.057	(13.258)	2.625
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	(30.066)	49.875	49.057	(13.258)	2.625
	Other Comprehensive Income					
(XIV)	(A) (i) Items that will not be reclassified to profit or loss in the subsequent period	0.000	-	-	0.000	(49.497)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	4.950
	Subtotal (A)	0.000	-	-	0.000	(44.547)
	(B) (i) Items that will be reclassified to profit or loss in the subsequent period	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss in the subsequent period	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other Comprehensive Income (A + B)	0.000	-	-	0.000	(44.547)
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(30.066)	49.875	49.057	(13.258)	(41.922)
(XVI)	Details of Equity Share Capital					
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	9,616.435	9,616.435	9,616.435	9,616.435	9,616.435
(XVII)	Earnings per equity share (for continuing operations)					
	Basic (Rs.)	(0.003)	0.005	0.005	(0.001)	0.000
	Diluted (Rs.)	(0.003)	0.005	0.005	(0.001)	0.000
(XVIII)	Earnings per equity share (for discontinued operations)					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(XIX)	Earnings per equity share (for continuing and discontinued operations)					
	Basic (Rs.)	(0.003)	0.005	0.005	(0.001)	0.000
	Diluted (Rs.)	(0.003)	0.005	0.005	(0.001)	0.000



By order of the Board

MANGALAM INDUSTRIAL FINANCE LIMITED

(Signature)

PRADEEP KUMAR DAGA
Managing Director
DIN : 00080515

Statement of Changes in Equity for the period ended 31st March, 2020		
A. Equity Share Capital	31.03.2020	31.03.2019
Balance at the beginning of the reporting period	9,616.435	9,616.435
Changes in equity share capital during the year		
Balance at the end of the reporting period	9,616.435	9,616.435

A. Other Equity

Sr. No	Particulars	31-03-2020				31-03-2019			
		General Reserve	Statutory Reserve	Other Comprehensive Income	Retained Earnings	General Reserve	Statutory Reserve	Other Comprehensive Income	Retained Earnings
1	Balance at the beginning of the reporting period	15.294	19.698	(6,211.186)	(24.701)	15.294	19.162	(6,166.639)	(26.790)
2	Changes in accounting policy or prior period errors								
3	Restated balance at the beginning of the reporting period	15.294	19.698	(6,211.186)	(24.701)	15.294	19.162	(6,166.639)	(26.790)
4	Total comprehensive Income for the year			0.000	(13.258)			(44.547)	2.625
5	Contingent Provision Against Standard Assets				-				
6	Transfer to retained earnings								
7	Transfer to Statutory Reserve				(0.260)		0.536		(0.536)
8	Balance at the end of the reporting period	15.294	19.698	(6,211.186)	(38.219)	15.294	19.698	(6,211.186)	(24.701)

First Time Adoption Reconciliation:

As required by paragraph 32 of Ind AS 101, Net Profit Reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	Year Ended 31st March, 2020	Year Ended 31st March 2019
Net Profit / (Loss) after Tax as per Previous GAAP	(13.258)	2.680
Reversal of Impairment on financial instruments	-	(0.055)
Tax Expenses	-	-
Net Profit/Loss as per Ind AS	(13.258)	2.625

Part II

Selected Information for the Quarter and Year ended on 31st March, 2020

SN	Particulars	Quarter Ended on			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
A.	PARTICULARS OF SHAREHOLDING					
1	Public shareholdings					
	- No. of shares	70,64,51,500	70,64,51,500	70,64,51,500	70,64,51,500	70,64,51,500
	- % of Shareholdings	73.46%	73.46%	73.46%	73.46%	73.46%
2	2 Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-



	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b)	Non-encumbered					
	Number of shares	25,51,92,000	25,51,92,000	25,51,92,000	25,51,92,000	25,51,92,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	26.54%	26.54%	26.54%	26.54%	26.54%

B. Investors Complaint	Quarter ended 31-Mar-2020
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

1. The above audited standalone financial results after review of Audit Committee were approved by the Board of Directors at its Meeting held on 29th July, 2020. The Statutory Auditor of the company have reviewed the financial results for the Quarter and Year Month ended 31st March, 2020 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended). There are no qualification in the Audit Report.
2. No Investor Complaints remains pending at the quarter ended 31st March, 2020.
3. The figure for the corresponding previous period have been regrouped/rearranged wherever necessary, to conform with the current year's classification.
4. Company has only one segment and hence no separate Segment Result has been given.
5. Transition to Indian Accounting standard:
The Company's Financial Results for the Quarter and Year ended 31st March, 2020 are in accordance with Ind-AS as notified by MCA under the Companies (Indian Accounting Standard) Rule, 2015. Ind AS compliant comparative figure of the corresponding quarter and year ended have been reviewed by the Statutory Auditor of the company. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of the company affairs.
7. The above results are available on the website of Bombay Stock Exchange at www.bseindia.com & on Company website at <https://www.miflindia.com/investor.html>

Place: Kolkata
Date: 29.07.2020



By order of the Board
For MANGALAM INDUSTRIAL FINANCE LIMITED

PRADEEP KUMAR DAGA
Managing Director

MANGALAM INDUSTRIAL FINANCE LIMITED.
Subol Dutt Building, 13, Brabourne Road, Kolkata-700 001
CIN: L65993WB1983PLC035815
Audited Balance Sheet for the Year Ended 31st March, 2020

Balance Sheet

Sr. No	Particulars	31-03-2020	31-03-2019	01-04-2018
		(Audited)	(Audited) (Restated)	(Restated)
	ASSETS			
(1)	Financial Assets			
(a)	Cash and cash equivalents	3.325	1.478	0.744
(b)	Bank Balance other than (a) above	4.111	89.775	119.315
(c)	Derivative financial instruments			
(d)	Receivables			
	(I) Trade Receivables			
	(II) Other Receivables			
(e)	Loans	2,642.651	2,538.631	2,516.537
(f)	Investments	804.863	804.863	854.361
(g)	Other Financial assets (to be specified)			
	(I) Security Deposit			
(2)	Non-financial Assets			
(a)	Inventories			
(b)	Current tax assets (Net)	43.146	39.346	30.383
(c)	Deferred tax Assets (Net)	4.966	4.966	-
(d)	Investment Property			
(e)	Biological assets other than bearer plants			
(f)	Property, Plant and Equipment	0.042	0.057	0.155
(g)	Capital work-in-progress			
(h)	Intangible assets under development			
(i)	Goodwill			
(j)	Other Intangible assets			
(k)	Other non -financial assets (to be specified)	-	-	-
	Total Assets	3,503.104	3,479.117	3,521.493
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	Financial Liabilities			
(a)	Derivative financial instruments			
(b)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c)	Debt Securities			
(d)	Borrowings (Other than Debt Securities)			
(e)	Deposits			
(f)	Subordinated Liabilities			
(g)	Other financial liabilities			
(2)	Non-Financial Liabilities			
(a)	Current tax liabilities (Net)			
(b)	Provisions	65.651	63.067	63.011
(c)	Deferred tax liabilities (Net)			0.005
(d)	Other non-financial liabilities (to be specified)	35.434	0.512	1.015
(3)	EQUITY			
(a)	Equity Share capital	9,616.435	9,616.435	9,616.435
(b)	Other Equity	(6,214.415)	(6,200.896)	(6,158.974)
	Total Liabilities and Equity	3,503.104	3,479.117	3,521.493

By order of the Board
For MANGALAM INDUSTRIAL FINANCE LIMITED



(Signature)

PRADEEP KUMAR DAGA
Managing Director
DIN : 00080515

AUDITED Cash Flow Statement

Sr. No	Particulars	31-Mar-20	31-Mar-19
	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Profit/(Loss) before tax:	(13.518)	(41.920)
	Adjustments:		
	Depreciation	0.015	0.980
	Net (Gain)/Loss on fair valuation of Investments	(0.000)	49.500
	Liabilities no longer payable	0.000	(4.970)
	Interest on TDS	0.000	0.000
	Interest	0.000	0.000
	Operating income before WC changes:	(13.503)	3.590
	Other Financial Liabilities	34.922	(0.480)
	Interest Receivable		
	Cash generated from operations	21.419	3.110
	Income Tax Paid	2.584	(0.866)
	Net Cash Inflow from Operations	24.003	2.244
	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of Investment	0.000	0.000
	Loans and Advances Given	(104.020)	(22.090)
	Current Tax Asset(net)	(3.800)	(8.960)
	Interest on TDS	0.000	0.000
	Interest Received	0.000	
	Net Cash Outflow from Investing Activities	(107.820)	(31.050)
	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Net Cash Outflow from Financing Activities	0.000	
	NET DECREASE IN CASH AND BANK BALANCES	(83.817)	(28.806)
	Cash & Cash equivalents at the beginning of the year	91.253	120.059
	Cash & Cash equivalents at the end of the year	7.436	91.253

By order of the Board
For MANGALAM INDUSTRIAL FINANCE LIMITED



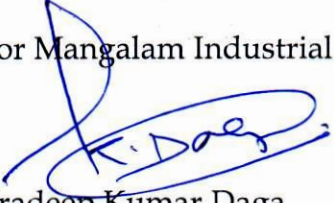
PRADEEP KUMAR DAGA
Managing Director
DIN : 00080515



Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Pradeep Kumar Daga (DIN: 00080515), Managing Director & CEO, hereby declare that the Statutory Auditors of the Company, M/s. R. K. Kankaria & Co., Chartered Accountants, (Firm Registration No. 321093E) have issued unmodified opinion on Standalone Financial Results of the Company for the financial year ended March 31, 2020.

For Mangalam Industrial Finance Ltd.

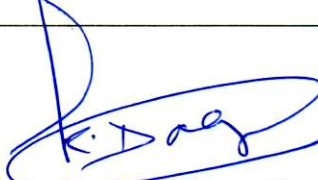

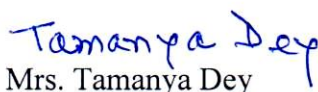

Pradeep Kumar Daga
Managing Director
DIN: 00080515



Place: Kolkata
Date: 29.07.2020



FORM - A

1	Name of the Company	MANGALAM INDUSTRIAL FINANCE LIMITED
2	Annual financial statement for the year ended	2019-2020
3	Type of Audit observation	Unmodified Opinion
4	Frequency of observation	No such observations
5	To be signed by - • CEO / Managing Director • CFO • Auditor of the Company • Audit Committee Chairman	 Mr. Pradeep Kumar Daga   Mrs. Tamanya Dey For, R. K. Kankaria Chartered Accountants (Firm Registration No. : 321093E) RAJESH KUMAR KANKARIA Digitally signed by RAJESH KUMAR KANKARIA Date: 2020.07.29 12:38:48 +05'30' FCA, R. K. Kankaria Partner Membership No. 82796 NITESH SINGH Digitally signed by NITESH SINGH Date: 2020.07.29 11:23:45 +05'30' Mr. Nitesh Singh