



Ref: MIFL/BSE/BM-OUTCOME/OCTOBER-2024

Date: 29th October, 2024

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code: 537800

Script ID: MANGIND

Kind Attn. : Corporate Relationship Department

Sub: Outcome of Meeting of Board of Directors ("The Board") held on 29th October, 2024.

Listing Regulation: Disclosure under Regulation 30, 33 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company at its meeting held today, i.e. **Tuesday, 29th October, 2024**, inter alia has discussed, approved, and taken on record the following matter:

- 1) The Un-audited Financial Results (Standalone) of the Company for the Second Quarter and Half Year ended 30th September, 2024, of the Current Financial Year 2024-25 as recommended by the Audit Committee along with Limited Review Report of the Statutory Auditors of the Company, M/s Mahesh Udhvani & Associates, Chartered Accountants, Vadodara;

A copy of the said Un-audited Financial Results containing disclosures required under Regulation 30, 33 and other provisions of the Listing Regulations as applicable along with the Limited Review Report by the Statutory Auditor of the company is enclosed.

All the above-mentioned documents will be posted on the Company's website at www.miflindia.com.

The said results shall be published in one English and one vernacular newspaper as required.

The meeting commenced at 15:30 P.M. (IST) and concluded at 17:15 P.M. (IST)

Kindly take on record the above information.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Venkata Ramana Revuru

Managing Director

DIN: 07261150

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

Reg. Office : Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal- 700083, India.

Corporate Office : Hall No.1, Mr Icon, Next To Milestone Vasna Bhayli, Road, Vadodra 391410. Gujarat, India

MO : +91 7203948909 | **Email:** compliance@miflindia.com | **Website :** www.miflindia.com



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of MANGALAM INDUSTRIAL FINANCE LIMITED) for quarter and half year ended Septmber 30,2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

MANGALAM INDUSTRIAL FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LIMITED** for the Quarter ended September 30, 2024 and half year ended Septmber 30, 2024 ("the Statement") attached herewith.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation



33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For Mahesh Udhwani & Associates

Chartered Accountants

FRN :129738W

M. A. Udhwani

Mahesh Udhwani

Partner

M.N:- 047328

UDIN: 24047328BJZYXV5218

Place: Vadodara

Date : 29/10/2024





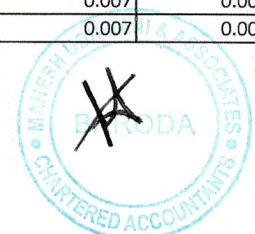
MANGALAM INDUSTRIAL FINANCE LIMITED
CIN: L65993WB1983PLC035815

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Statement of Unaudited Financial Result for the Second Quarter and Half Year ended 30th September, 2024

(Rupees in Lakhs)

	Particulars	Quarter ended			Half Year ended		Year ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations						
a	Interest Income	90.058	86.174	64.142	176.232	122.821	258.160
b	Dividend Income	-	-	0.10	-	0.10	0.10
c	Loan processing Fees , Documentation charges & Other charges	1.024	0.963	0.923	1.988	1.542	3.138
d	Reversal of Impairment	-	-	-	-	-	93.02
e	Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	-	-	-	-	-	-
	Total Revenue from Operations	91.082	87.137	65.165	178.219	124.463	354.416
II	Other Income	-	0.02	0.014	0.020	0.014	0.056
III	Total Income (I+II)	91.082	87.157	65.179	178.239	124.477	354.472
IV	EXPENSES						
	Impairment on financial instruments	4.407	4.020	96.364	8.427	26.026	123.322
	Fees and commission expense	-	-	-	-	-	-
	Employee benefits expense	8.733	10.920	14.398	19.652	30.885	60.556
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	1.147	1.126	0.991	2.273	1.934	3.403
	Other expenses	20.929	32.436	24.954	53.365	39.585	141.558
	Total expenses (IV)	35.216	48.501	136.707	83.717	98.429	328.839
V	Profit/(loss) before exceptional items and tax (I- IV)	55.867	38.656	(71.528)	94.522	26.048	25.633
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	55.867	38.656	(71.528)	94.522	26.048	25.633
VIII	Tax expense:						
	(1) Current tax	14.525	10.050	(12.613)	24.576	12.757	6.665
	(2) Deferred tax	(0.043)	(0.015)	0.190	(0.057)	0.190	0.206
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	41.384	28.620	(59.105)	70.004	13.101	18.763
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)	41.384	28.620	(59.105)	70.004	13.101	18.763
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	41.384	28.620	(59.105)	70.004	13.101	18.763
	Paid up Equity Share Capital (No of Shares)	9616.435	9616.435	9616.435	9616.435	9616.435	9616.435
	Face Value	1.000	1.000	1.000	1.000	1.000	1.000
	Reserve excluding revaluation reserve	-	-	-	-	-	(6763.320)
XVI	Earnings per equity share (for continuing operation):-In Rupees						
	(1) Basic	0.004	0.003	(0.006)	0.007	0.001	0.002
	(2) Diluted	0.004	0.003	(0.006)	0.007	0.001	0.002



XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)-In Rupees						
	(1) Basic	0.004	0.003	(0.006)	0.007	0.001	0.002
	(2) Diluted	0.004	0.003	(0.006)	0.007	0.001	0.002

Notes:							
1	The Statement of Unaudited Financial Result for the Second Quarter and Half Year ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October, 2024						
2	These Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules ,2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.						
3	The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation.						
4	The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.						
5	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities.						
6	No investor complaints remain pending at the quarter ended on 30th September, 2024						
7	The above financial results are also available on the Company's website www.miflindia.com and BSE Limited's website www.bseindia.com						



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Venkata Ramana Revuru

Venkata Ramana Revuru
Managing Director
DIN :02809108

Arun Pillai

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B

Place: Vadodara
Dated: 29/10/2024





MANGALAM INDUSTRIAL FINANCE LIMITED
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Unaudited Statement of Assets and Liabilities for the Half year ended 30th September, 2024

(Rupees in Lakhs)

	Particulars	As at 30th September, 2024	As at 31st March, 2024
		Unaudited	Audited
A	ASSET		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	341.777	85.451
(b)	Bank balances other than cash and cash equivalents	-	0.000
(c)	Receivables	-	0.000
	(I) Trade Receivables	-	0.000
	(II) Other Receivables	2.405	2.747
(d)	Loans	2533.356	2685.693
(e)	Investment	0.000	0.000
(f)	Other Financial Assets (to be specified)	0.000	49.000
(2)	Non-Financial Assets		
(a)	Current Tax Assets (Net)	43.134	27.240
(b)	Deferred Tax assets (Net)	4.082	4.025
(c)	Investment property	-	-
(d)	Property, Plant and Equipment	5.748	7.076
(e)	Inventories	-	-
(f)	Intangible Assets	9.600	10.279
(g)	Other Non-Financial Assets	28.990	11.759
		-	-
	Total Assets	2969.092	2883.270
	Equity and Liabilities		
(1)	Financial Liabilities		
(a)	Payables		
	(1) Trade Payables		
	(i) total outstanding dues of micro 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 and small enterprises	1.007	5.804
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7.476	8.389
(b)	Borrowings (Other than Debt Securities)		
(c)	Other Financial Liabilities	2.000	0.000
(2)	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	32.705	8.129
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Other Non-Financial Liabilities	0.073	4.449
(d)	Provisions	2.714	3.384
(3)	Equity		
(a)	Equity Share Capital	9616.435	9616.435
(b)	Other Equity	(6693.317)	(6763.320)
	Total Equity and Liabilities	2969.092	2883.270



Place: Vadodara
Dated: 29/10/2024



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Venkata Ramana Revuru
Managing Director
DIN :02809108

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B



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CIN: L65993WB1983PLC035815

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Unaudited Cash flow Statement for the Half year ended 30th September, 2024

(Rupees in Lakhs)			
Particulars	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023	Year ended 31st March, 2024
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before Tax	94.522	26.048	25.633
Adjustments for:			
Depreciation	2.273	1.934	3.403
Dividend Income	0.000	(0.100)	(0.100)
Profit on sale of investment	-	-	-
Impairment Provisions (Loans)	8.427	26.026	30.304
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	105.222	53.907	59.240
Adjustments for:			
Other Financial Liabilities	2.000	(0.730)	0.000
Trade Payable/Other Payable	(5.710)	(8.881)	1.938
Current Provision	(25.246)	(2.739)	-
Other Non-Financial Liabilities	(4.376)	0.135	2.685
Other Non-Financial Assets	49.000	-	(7.675)
Change in Trade Receivables/Other Asset	0.342	2.202	0.302
Other Financial Assets	(17.232)	(10.715)	(49.000)
Loans and Advances	143.910	(923.289)	(1121.167)
Current Tax Asset (Net)	8.682	0.000	(27.889)
CASH GENERATED FROM OPERATIONS	256.592	(890.111)	(1141.566)
Taxes Paid (net of refunds)	0.000	9.584	-
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES (A)	256.592	(899.695)	(1141.566)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(0.266)	(3.750)	(1.700)
Purchase of Intangibles	-	-	-
Sale of Investment	-	-	-
Other Financial Assets	-	-	-
Provisions	-	-	(1.374)
Dividend Income	0.000	0.100	0.100
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES- (B)	(0.266)	(3.650)	(2.974)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings	-	-	-
Proceeds from issue of compounding instrument	-	-	-
Proceeds from short term borrowings	-	-	-
Repayment of long term borrowings	-	-	-
Interest paid	-	-	-
Premium on issue of Shares	-	-	-
Proceeds from issue of shares	-	-	-
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)	-	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	256.326	(903.345)	(1144.540)
Add: Cash and Cash Equivalents at the beginning of the year	85.450	1229.990	1229.990
Cash and Cash Equivalents at the end of the year	341.777	326.646	85.450

By order of the Board

FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Venkata Ramana Revuru
Managing Director
DIN :02809108

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B

Place: Vadodara
Dated: 29/10/2024

