



Ref: MIFL/BSE/FINANCIAL RESULTS/Q2/NOVEMBER-2023

Date :- 02nd November, 2023

To,
Department of Corporate Services,
BSE Ltd.,
Ground Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

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

Sub: Outcome of Board Meeting held on 02nd November, 2023 under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held today on **02nd November, 2023** have considered and approved the standalone un-audited Financial Results for the quarter and half year ended on 30th September, 2023 alongwith the Limited Review Report for the quarter and half year ended on 30th September, 2023.

The aforesaid financial results for the quarter and half year ended on 30th September, 2023 is also available on the Company's website at www.miflindia.com.

The Board meeting commenced at 02:30 p.m. & concluded at 03:40 p.m.

Kindly take the same on record.

Thanking you,
For Mangalam Industrial Finance Limited

Venkata Ramana Revuru
Managing Director
DIN: 02809108



MANGALAM INDUSTRIAL FINANCE LTD.

Reg. Office: Old Nimta Road, Nandan
Nagar, Belghoria, Kolkata, West Bengal
700 083 India
Corporate Office: HALL NO-1, M R ICON,
NEXT TO MILESTONE VASNA BHAYLI
ROAD, VADODARA 391410 Gujarat India

Mobile No: +91 7203948909
Website : www.miflindia.com
E-mail : compliance@miflindia.com
CIN : L65993WB1983PLC035815



Limited Review Report on the Unaudited Standalone Financial Results of MANGALAM INDUSTRIAL FINANCE LIMITED) for quarter and half year ended Septmber 30,2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

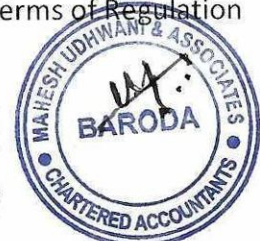
MANGALAM INDUSTRIAL FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LIMITED** for the Quarter ended September 30, 2023 and half year ended Septmber 30, 2023 ("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: 23047328BGUTFI4786

Place: Vadodara

Date : 02.11.2023



Mangalam Industrial Finance Ltd.
 CIN: L65993WB1983PLC035815
 Registered Office: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata, West Bengal, 700083.
 Corporate Office: HALL NO-1, M R ICON, NEXT TO MILESTONE VASNA BHAYLI ROAD, VADODARA GJ 391410
 Email ID: compliance@mifindia.com / Website: www.mifindia.com / Tel No: +91 7203948909

Statement of Unaudited Financial Result for the quarter and half year ended 30th September, 2023

Particulars	(Rupees in Lakhs)					
	Quarter-ended			Half Year ended		Year ended
	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations						
a Interest Income	64.142	58.679	30.961	122.821	57.803	131.253
b Dividend Income	0.1	-	-	0.1	-	-
c Loan processing Fees, Documentation charges & Other charges	0.923	0.619	0.155	1.542	0.155	0.720
d Reversal of Impairment	-	70.338	-	-	-	-
e Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	-	0.000	0.000	0.000	0.000	0.000
Total Revenue from Operations	65.165	129.637	31.116	124.463	57.958	131.973
II Other Income	0.014	0.00	0.034	0.014	0.034	1.150
III Total Income (H+II)	65.179	129.637	31.150	124.477	57.992	133.122
IV EXPENSES						
Impairment on financial instruments	96.364	-	58.636	26.026	44.265	524.340
Fees and commission expense	-	-	-	-	-	-
Employee benefits expense	14.398	16.487	5.178	30.885	8.200	27.398
Finance costs	-	-	-	-	-	-
Depreciation and amortization expense	0.991	0.943	0.174	1.934	0.217	1.583
Other expenses	24.954	14.631	15.423	39.585	21.673	68.809
Total expenses (IV)	136.707	32.061	79.411	98.429	74.355	622.130
V Profit/(loss) before exceptional items and tax (I-IV)	(71.528)	97.576	(48.261)	26.048	(16.363)	(489.008)
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(71.528)	97.576	(48.261)	26.048	(16.363)	(489.008)
VIII Tax expense:						
(1) Current tax	(12.613)	25.370	0.000	12.757	8.874	11.200
(2) Deferred tax	0.18997	0.000	0.000	0.190	0.000	0.735
Profit (Loss) for the period from continuing operations (VII-VIII)	(59.105)	72.206	(48.261)	13.101	(25.237)	(500.943)
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)	(59.105)	72.206	(48.261)	13.101	(25.237)	(500.943)
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	-	-	-	-	-	-
Total Comprehensive Income for the period (XIII-XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(59.105)	72.206	(48.261)	13.101	(25.237)	(500.943)
XV 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	-	-	-	-	-	(6782.170)
XVI Earnings per equity share (for continuing operation)-In Rupees						
(1) Basic	(0.006)	0.008	(0.005)	0.001	(0.003)	(0.052)
(2) Diluted	(0.006)	0.008	(0.005)	0.001	(0.003)	(0.052)
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	(0.006)	0.008	(0.005)	0.001	(0.003)	(0.052)
(2) Diluted	(0.006)	0.008	(0.005)	0.001	(0.003)	(0.052)

Notes:

- The Statement of Unaudited Financial Result for the Quarter and Half Year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 02.11.2023. 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.
- The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation.
- 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.
- 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.
-
- Investor complaints remain pending at the quarter ended on 30th September, 2023
- The above financial results are also available on the Company's website www.mifindia.com and BSE Limited's website www.bseindia.com



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Ramendra
 RAMENDRA RAMANA REVURU
 Managing Director
 DIN-022809108

Akhil
 Akhila Khatri
 Chief Financial Officer

Place: Vadodara
 Dated: 02.11.2023



Mangalam Industrial Finance Ltd.
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Unaudited Statement of Assets and Liabilities for the Quarter and Half year ended 30th September, 2023

(Rupees in Lakhs)

	Particulars	As at 30th September, 2023	As at 31st March, 2023
		Unaudited	Audited
A ASSEST			
(1) Financial Assets			
(a) Cash and Cash Equivalents		326.646	1229.990
(b) Bank balances other than cash and cash equivalents		-	-
(c) Receivables		-	-
(i) Trade Receivables		-	-
(ii) Other Receivables		0.847	3.049
(d) Loans		2492.094	1594.831
(e) Investment		0.000	0.000
(f) Other Financial Assets (to be specified)		-	-
		-	-
(2) Non-Financial Assets			
(a) Current Tax Assets (Net)		20.047	10.464
(b) Deferred Tax assets (Net)		4.041	4.231
(c) Investment property		-	-
(d) Property, Plant and Equipment		20.874	19.058
(e) Inventories		-	-
(f) Intangible Assets		-	-
(g) Other Non-Financial Assets		14.799	4.084
		-	-
Total Assets		2879.349	2865.706
Equity and Liabilities			
(1) Financial Liabilities			
(a) Payables			
(i) 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		1.755	7.587
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1.618	4.668
(b) Borrowings (Other than Debt Securities)			
(c) Other Financial Liabilities		4.028	4.758
(2) Non-Financial Liabilities			
(a) Current Tax Liabilities (Net)		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Non-Financial Liabilities		1.899	1.764
(d) Provisions		22.683	12.665
(3) Equity			
(a) Equity Share Capital		9616.435	9616.435
(b) Other Equity		(6769.069)	(6782.170)
Total Equity and Liabilities		2879.349	2865.706

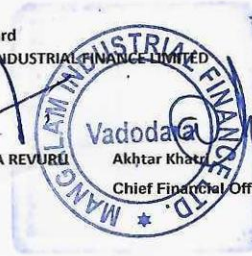
Place: Vadodara
Dated: 02.11.2023



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Ramana Revuri
VENKATA RAMANA REVURI

Managing Director
DIN : 02809108



Akhtar Khatun
Vadodara
Akhtar Khatun
Chief Financial Officer



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CIN: L65993WB1983PLC035815

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Unaudited Cash flow Statement for the Half year ended 30th September, 2023

(Rupees in Lakhs)

Particulars	Half Year ended	Half Year ended	Year ended
	30th September, 2023	30th September, 2022	31st March, 2023
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before Tax	26.048	(16.360)	(489.008)
Adjustments for:			
Depreciation	1.934	0.220	1.583
Dividend Income	(0.100)	-	-0.900
Profit on sale of investment	-	-	-
Impairment Provisions (Loans)	26.026	44.270	524.340
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	53.907	28.120	36.015
Adjustments for:			
Other Financial Liabilities	(0.730)	(0.850)	3.913
Trade Payable/Other Payable	(8.881)	(5.950)	5.588
Current Provision	(2.739)	8.890	0.000
Other Non-Financial Liabilities	0.135	2.980	0.903
Change in Trade Receivables/Other Asset	2.202	-	214.650
Other Financial Assets	(10.715)	210.540	1096.950
Loans and Advances	(923.289)	(446.450)	(840.460)
Current Tax Asset (Net)	0.000	(6.110)	(113.285)
CASH GENERATED FROM OPERATIONS	(890.111)	(208.840)	404.274
Taxes Paid (net of refunds)	9.584	8.870	-
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES (A)	(899.695)	(217.710)	404.274
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(3.750)	(12.510)	(20.599)
Purchase of Intangibles	-	-	-
Sale of Investment	-	-	-
Other Financial Assets	-	-	-
Provisions	-	-	-
Dividend Income	0.100	-	0.900
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES- (B)	(3.650)	(12.510)	-19.699
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)	(903.345)	(230.220)	384.574
Add: Cash and Cash Equivalents at the beginning of the year	1229.990	845.416	845.416
Cash and Cash Equivalents at the end of the year	326.646	615.200	1229.990




VENKATA RAMANA REVURU
Managing Director
DIN :02809108



By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED


Akhtar Khatri
Chief Financial Officer