

MGEL/CS/NSE/2022-23/74

Date: 24th February, 2022

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

Company Symbol: MGEL (EQ), ISIN: INE0APB01024.

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir/Madam,

In continuation of our earlier letter dated 22nd December, 2022 and pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') approved the resolution plan submitted in the matter of H.M. Industrial Private Limited (HMIPL), alongwith the Composite Scheme of Arrangement, by the Company, vide its order dated 20th September, 2022.

As per Scheme of Arrangement, Steel division of HMIPL would be demerged and vested with Mangalam Worldwide Limited ('MWL') and; HMIPL and the rest business (i.e. Agri Division) would be amalgamated into Mangalam Global Enterprise Limited ('MGEL') with effective from on the completion of payment as per resolution plan and operative with effect from Appointed date (i.e. 20th September, 2022 - Date of Hon'ble NCLT Order).

As per approved Resolution Plan and pursuant to Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') order dated 21st February, 2023 published on their website, the entire payment of Rs. 3251.25 Lakhs (Rs. 2151.25 Lakhs by MWL and Rs. 1100 Lakhs by MGEL) as per resolution plan and the last payment was made on 24th February, 2023. Therefore, the Composite Scheme of Arrangement forming part of said Resolution Plan has become effective from 24th February, 2023 (i.e. the effective date) with effect from 20th September, 2022. (i.e. appointed date - Date of Hon'ble NCLT Order). Accordingly, the HMIPL and rest business (i.e. Agri Division) is amalgamated in to MGEL w.e.f. 20th September, 2022 - Date of Hon'ble NCLT Order.

The details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the said Regulations is attached as 'Annexure - A'.

Kindly take this on your record.

Thanking You,

Yours Faithfully,
For, Mangalam Global Enterprise Limited

Dashang M. Khatri
Company Secretary & Compliance Officer
Mem. No. A47946



Mangalam Global Enterprise Limited

CIN: L24224GJ2010PLC062434

Regd. Office: 101, Mangalam Corporate House, 42, Shrimati Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 61615000 (10 Lines) E mail: info@groupmangalam.com; Website: www.groupmangalam.com;

Annexure - A

Intimation required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

With Regard to Amalgamation of HMIPL (Post demerger of the Steel Division) into MGEL.

Sr. No.	Particulars	Details
(a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	H.M. Industrial Private Limited ('HMIPL'), Kapadvanj - Agri Division products/ process i.e. Castor DOC, Cotton bales, Cotton seed oil, Cotton cake. The total turnover for financial year 2020-21: The Company was under CIRP.
(b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No. As HMIPL has been merged as per approved resolution plan and Composite Scheme of Arrangement.
(c)	Area of business of the entity(ies);	Agriculture- Manufacturing of Castor Doc, Cotton bales, Cotton seed oil and Cotton cake (Cattle seeds).
(d)	Rationale for amalgamation/ merger	As it is similar line of industry / business and therefore, in order to consolidated the operations of Mangalam Global Enterprise Limited and HMIPL by way of amalgamation will lead to a more effective utilization of capital, administrative and operational rationalization and promote organizational efficiencies.
(e)	In case of cash consideration – amount or otherwise share exchange ratio	As per resolution plan, the cost of acquisition of HMIPL (post demerger of steel division) is Rs. 1100 Lakhs. Further, upon approval of the Resolution Plan all rights of the existing shareholders stand cancelled and the existing paid-up share capital shall stand reduced to NIL from the effective date.
(f)	Brief details of change in shareholding pattern (if any) of listed entity	There is no change in shareholding pattern of MGEL.



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