

# Mangalam Engineering Projects Limited

**Regd. Office :**

101C, Kundan House, Ground Floor,  
Harinagar Ashram, Mathura Road,  
New Delhi - 110 014

**CIN No. : L74899DL1984PLC017356**

Mail Id : info@mangalamengineering.com

**Corp Office :**

16, Hare Street, 2nd Floor,  
Kolkata - 700 001

Phone : 033-2248 2391 / 92 / 93

Mail Id : info@contransys.com

Website : www.mangalamengineering.com

**Date: 29/05/2023**

**To**

**The Assistant General Manager**

**Department of Corporate Services**

**Metropolitan Stock exchange of India Limited**

**Vibgyor Tower, 4th Floor, Plot No.C-62, Block- G**

**Bandra Kurla Complex, Bandra(East) Mumbai-400 098**

**Scrip Name and Symbol : Mangalam Engineering Projects Limited- MEPL**

**Sub: Outcome of Board Meeting held on May 29, 2023**

The Board of Directors of the Company at its meeting held on May 29, 2023, *inter-alia* has approved and taken on records the Audited Financial Results for the quarter and financial year ended March 31, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

1. Statement showing the Audited financial results for the quarter and year ended March 31, 2023 alongwith Statement of Assets & Liabilities;
2. Auditor's Report on the Audited Financial Results;
3. Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

The meeting commenced at 2.45 p.m. and concluded at 3.45 p.m.

Kindly take the same on record and oblige.

**Thanking You,**

**Yours Faithfully**

**For Mangalam Engineering Projects Limited**

**Vithal Das Mall**

**Company Secretary**

**Encl: as above**



# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410

website : [www.salarpuriajajodia.com](http://www.salarpuriajajodia.com)

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[office@salarpuriajajodia.com](mailto:office@salarpuriajajodia.com)

Branches at New Delhi & Bangalore

**Independent Auditor's Report on the quarterly and year-to-date audited financial results of the company pursuant to the regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

**TO THE BOARD OF DIRECTORS OF  
Mangalam Engineering Projects Ltd  
101C, Kundan House, Harinagar Ashram  
Mathura Road, Ground Floor  
New Delhi – 110014**

## **Report on the audit of the Financial Results**

### **Opinion**

We have audited the accompanying quarterly financial results of **Mangalam Engineering Projects Limited** (the company) for the quarter ended 31.03.2023 and the year to date results for the period from 01.04.2022 to 31.03.2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 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 these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give 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, other comprehensive income and other financial information for the quarter ended 31.03.2023 as well as the year to date results for the period from 01.04.2022 to 31.03.2023.

### **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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results 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.





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## ***Management's Responsibilities for the Financial Results***

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements. The Company's management is responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the management is 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the Company's financial reporting process.

## ***Auditor's Responsibilities for the Audit of the Financial Results***

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.





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- Conclude on the appropriateness of the management's 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 financial results 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 financial results, including the disclosures, and whether the financial results represent 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.

## Other Matters

1. The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures upto the 3<sup>rd</sup> quarter of the current financial year, which were subjected to a limited review by us, as required under the listing regulations.
2. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2022 were audited by the predecessor auditor who expressed an unmodified opinion vide their report dated 20<sup>th</sup> May, 2022.

Our Opinion is not modified in respect of matters stated in other matters paragraph.

For Salarpuria & Partners  
Chartered Accountants  
(Firm ICAI Regd. No.302113E)

**Palash K. Dey**

  
Chartered Accountant  
Membership No.-053991  
Partner

UDIN: 23053991BGWIEC3886

Place: Kolkata

Date : 29.05.2023



**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH, 2023**

(₹ in Lacs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Refer Note (iii)	Unaudited	Refer Note (iii)	Audited	Audited
<b>1</b>	<b>Revenue From Operations</b>					
a)	Interest Income	1.43	1.53	1.10	5.40	5.30
b)	Dividend Income	-	0	-	21.74	17.39
c)	Net Gain on Fair Value Change	(2.25)	4.38	(1.54)	0.05	1.90
	<b>Total Revenue from Operations</b>	<b>(0.82)</b>	<b>5.91</b>	<b>(0.44)</b>	<b>27.18</b>	<b>24.60</b>
	Other Income (Interest on F.D & Others)	0.07	(0.05)	(0.01)	0.03	0.03
<b>2</b>	<b>Total Income</b>	<b>(0.75)</b>	<b>5.86</b>	<b>(0.45)</b>	<b>27.21</b>	<b>24.63</b>
	<b>Expenses</b>					
a)	Net Loss on Fair Value Change	1.09	-	2.59	1.09	2.59
b)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock in trade	0.09	(0.05)	(0.20)	0.22	(0.46)
c)	Employee Benefit expenses	1.43	2.98	1.14	7.37	4.90
d)	Other Expenses	0.26	1.74	0.49	5.10	2.74
<b>3</b>	<b>Total Expenses</b>	<b>2.87</b>	<b>4.67</b>	<b>4.02</b>	<b>13.77</b>	<b>9.78</b>
<b>4</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(3.62)</b>	<b>1.19</b>	<b>(4.48)</b>	<b>13.44</b>	<b>14.85</b>
<b>5</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>6</b>	<b>Profit/(Loss) before tax (PBT)</b>	<b>(3.62)</b>	<b>1.19</b>	<b>(4.48)</b>	<b>13.44</b>	<b>14.85</b>
<b>7</b>	<b>Tax Expense</b>	<b>(0.48)</b>	<b>1.12</b>	<b>(5.41)</b>	<b>4.76</b>	<b>(0.53)</b>
<b>8</b>	<b>Net Profit/(Loss) after tax for the period (PAT)</b>	<b>(3.14)</b>	<b>0.07</b>	<b>0.93</b>	<b>8.68</b>	<b>15.38</b>
<b>9</b>	<b>Other Comprehensive income for the period (Net of Tax)</b>	<b>(131.26)</b>	<b>222.35</b>	<b>30.21</b>	<b>(388.96)</b>	<b>1,478.46</b>
<b>10</b>	<b>Total Comprehensive income for the period (comprising profit and other comprehensive income) (7+8)</b>	<b>(134.41)</b>	<b>222.42</b>	<b>31.15</b>	<b>(380.29)</b>	<b>1,493.85</b>
<b>11</b>	<b>Paid-up Equity Share Capital</b>	<b>122.50</b>	<b>122.50</b>	<b>122.50</b>	<b>122.50</b>	<b>122.50</b>
<b>12</b>	<b>Other Equity Excluding Revaluation Reserve</b>				<b>1,868.66</b>	<b>2,248.95</b>
<b>13</b>	<b>Basic and Diluted Earning Per Share (Face Value of Rs. 10/- Per Share) (In Rs.)</b>					
	Basic and Diluted EPS before Extraordinary Items	<b>(0.26)</b>	0.01	0.08	0.71	1.26
	Basic and Diluted EPS after Extraordinary Items	<b>(0.26)</b>	0.01	0.08	0.71	1.26

- (i) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 29.05.2023.
- (ii) The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1st April, 2018 and accordingly the Financial Results have been prepared in accordance with the recognition and measurement principle laid down in the IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- (iii) The figures for the three months ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the nine months of the respective financial years.
- (iv) Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.



Place : Kolkata  
 Date : 29.05.2023

For MANGALAM ENGINEERING PROJECTS LTD.

*N. J. Mandelwar*

Director

For Mangalam Engineering Projects Ltd.

**MANGALAM ENGINEERING PROJECTS LIMITED**

**Statement of Assets and Liabilities**

(` in Lacs)

Particulars	As At	As At
	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>ASSETS</b>		
<b>(1) FINANCIAL ASSETS</b>		
(a) Cash and cash Equivalents	0.68	0.55
(b) Loans	70.20	50.83
(c) Investments	2034.48	2479.84
(d) Other Financial Assets	1.70	1.91
<b>(2) NON-FINANCIAL ASSETS</b>		
(a) Current Tax Asset	8.04	3.89
(b) Property, Plant and Equipment	0.00	0.00
<b>Total Assets</b>	<b>2,115.10</b>	<b>2,537.02</b>
<b>LIABILITIES</b>		
<b>(1) FINANCIAL LIABILITIES</b>		
(a) Payables		
Trade Payables		
(i) Total Outstanding Dues to Micro and Small Enterprises		
(ii) Total Outstanding Dues to Creditors other than Micro and Small Enterprises	0.23	0.69
Others Payables		
(i) Total Outstanding Dues to Micro and Small Enterprises		
(ii) Total Outstanding Dues to Creditors other than Micro and Small Enterprises		
<b>(2) NON-FINANCIAL LIABILITIES</b>		
(a) Provisions	4.18	0.13
(b) Deferred Tax Liabilities	119.49	164.72
(c) Other Non-Financial Liabilities	0.03	0.03
<b>EQUITY</b>		
(a) Equity Share Capital	122.50	122.50
(b) Other Equity	1868.66	2248.95
<b>Total Equity and Liabilities</b>	<b>2,115.10</b>	<b>2,537.02</b>

For MANGALAM ENGINEERING PROJECTS LTD,

*N. Mandelwala*  
Director

For Mangalam Engineering Projects Ltd.

Place : Kolkata  
Date : 29.05.2023



## MANGALAM ENGINEERING PROJECTS LIMITED

CIN: L74899DL1984PLC017356

## CASH FLOW STATEMENT

(' in Lacs)

Particulars	For Year Ended 31.03.2023 (Audited)	For Year Ended 31.03.2022 (Audited)
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit/(Loss) before tax & Extra Ordinary Activities	13.44	14.85
Adjustments for:		
Contingency Provision against Standard Asset	0.05	(0.03)
Dividend Income	(21.74)	(17.39)
Interest Income	(5.40)	0.00
Fair Valuation of investment	1.09	2.59
Loss on sale of Mutual Fund	0.87	0.00
Profit on sale of Mutual Fund	(0.05)	(1.90)
<b>Operating Profit before working capital changes</b>	<b>(11.73)</b>	<b>(1.88)</b>
<b>Movement in Working Capital :</b>		
Increase/(Decrease) in Trade Payable	(0.46)	0.18
Increase/(Decrease) in Other Financial Liabilities	0.00	(0.66)
(Increase)/Decrease in Other Non Financial Liabilities	0.00	0.03
Increase/(Decrease) in Loans and Advances	(19.37)	11.59
(Increase)/Decrease in Other Financial Asset	0.21	(0.44)
Less: Direct Taxes Paid (Net of Refund Received)	(4.70)	(2.28)
<b>Net Cash from Operating Activities</b>	<b>(36.05)</b>	<b>6.53</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Profit on sale of Mutual Fund	0.05	1.90
Loss on sale of Mutual Fund	(0.87)	0.00
Dividend Income	21.74	17.39
Interest Income	5.40	0.00
(Purchase)/Sale of Investments (Net)	9.87	(25.40)
<b>Net Cash from Investing Activities</b>	<b>36.19</b>	<b>(6.10)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Cash from Financing Activities	0.00	0.00
<b>Net Increase/(Decrease) in Cash/Cash Equivalent (A+B+C)</b>	<b>0.13</b>	<b>0.43</b>
<b>Cash &amp; Cash Equivalent at the beginning of the year</b>	<b>0.55</b>	<b>0.12</b>
<b>Cash &amp; Cash Equivalent at the End of the year</b>	<b>0.68</b>	<b>0.55</b>
<b>Components of Cash &amp; Cash Equivalents</b>		
Balance with Banks in Current Account	0.68	0.52
Cash on Hand	0.00	0.03
	<b>0.68</b>	<b>0.55</b>

Place : Kolkata  
Date : 29.05.2023



For MANGALAM ENGINEERING PROJECTS LTD.

Director

For Mangalam Engineering Projects Ltd.

# Mangalam Engineering Projects Limited

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May 29, 2023

To  
The Assistant General Manager  
Department of Corporate Services  
Metropolitan Stock exchange of India Limited  
Vibgyor Tower, 4th Floor, Plot No.C-62, Block- G  
Bandra Kurla Complex, Bandra (East) Mumbai-400 098

Dear Sir,

**Scrip Name and Symbol : Mangalam Engineering Projects Limited- MEPL**

**Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015**

We hereby declare that M/s Salarpuria & Partners, Chartered Accountants (Firm's Registration No. 302113E) Statutory Auditors of the Company have issued audit report with Unmodified Opinion on Annual Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023

This declaration is given pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015, as amended from time to time.

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,

For Mangalam Engineering Projects Limited



(Anup Dutta)  
Chief Financial Officer