



Manglam Infra & Engineering Limited

(Formerly Known as Manglam Associates)

Date: May 30, 2025

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

NSE SYMBOL: MIEL

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting and submission of Audited Standalone Financial Results of the Company along with the Independent Auditor's Report for the half year and year ended March 31, 2025

Pursuant to Regulations 30, 33 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Manglam Infra & Engineering Limited ("the Company") at their meeting held today i.e. Friday, May 30, 2025, has inter alia transacted the following business-

Audited Standalone Financial Results of the Company-

- I. Approved the Audited Standalone Financial Results of the Company for the half year and year ended March 31, 2025, along with Statement of Assets and Liabilities as on March 31, 2025, and Cash Flow Statement for the half year and year ended March 31, 2025 and took on record Auditor's report thereon, has been enclosed herewith.

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to the Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2025, has also been enclosed herewith.

The Financial Results shall also be made available on the website of the Company at <https://www.manglaminfra.com/investors>

Further, please find enclosed the following-

- I. Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus for the half year and year ended March 31, 2025, as reviewed by the audit committee.
- II. In terms of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024, a certificate indicating the utilisation of the issue proceeds certified by Statutory Auditor (post approval by the Audit Committee of listed entity) specifying the object wise amount as disclosed in the Offer Document(s) and the actual utilization of funds, confirming NIL deviation(s) or variation(s) for the half year and year ended March 31, 2025.

The meeting of the Board of Directors of the Company commenced at 05:30 p.m. and concluded at 07:10 p.m.

Kindly take the above on your records.

Thanking You
For, MANGLAM INFRA & ENGINEERING LIMITED

Neha Jain
Company Secretary and Compliance Officer
Membership No. A60792

Encl: As above

Corporate Office: E-8/31 Arera Colony, Near Bus Stop.No.12, Bhopal (M.P.) - 462039 IN | **CIN:** L43900MP2023PLC066771

Tel: +91-755 2569877, 4289475 | **E-mail:** info@manglaminfra.com | www.manglaminfra.com

Registered Office: 46, Nikhil Nestles, Jatkhedi, Hoshangabad Road, Bhopal (M.P.) - 462026 IN

MANGLAM INFRA & ENGINEERING LIMITED

CIN NO. L43900MP2023PLC066771

REGISTERED OFFICE: H.NO.46 Nikhil Nestles, Jatkhedi Hoshangabad Road, University , Bhopal, Huzur, Madhya Pradesh, India, 462026

AUDITED STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE FINACIAL YEAR ENDED 31ST MARCH, 2025

(Rs. in lakhs)

	Particulars	Note No.	For the Half	For the Half	For the	For the
			Year Ended	Year Ended	Year Ended	Year Ended
			30.09.2024	31.03.2025	31.03.2025	31.03.2024
			Unaudited	Audited	Audited	Audited
I.	Revenue from operations	21	1,736.08	2,782.08	4,518.16	3,468.11
II.	Other income	22	28.95	78.24	107.19	26.44
III.	Total Revenue(I+II)		1,765.03	2,860.32	4,625.36	3,494.54
IV.	Expenses:					
	Cost of materials consumed				-	-
	Purchase of Traded Goods	23			-	-
	Changes in inventories of finished goods, by-products and work in progress	24			-	-
	Employee benefits expense	25	432.16	552.34	984.50	768.41
	Finance costs	26	19.60	32.44	52.04	27.58
	Depreciation and amortization expense	11	50.56	115.79	166.34	89.02
	Other expenses	27	854.83	2,167.48	3,022.31	1,719.18
	Total expenses (IV)		1,357.15	2,868.05	4,225.20	2,604.19
V.	Profit before tax (III-IV)		407.88	(7.72)	400.16	890.35
VI.	Tax expense :					
	Current tax	28	102.04	20.61	122.65	240.56
	Deferred tax		2.95	(18.69)	(15.74)	(11.98)
	Income tax relating to earlier years					
			104.99	1.92	106.91	228.57
VII.	Profit for the year		302.89	(9.64)	293.25	661.77
VIII.	Earnings per equity share (Nominal value per share Rs. /-)					
	- Basic (Rs.)		2.24	(0.40)	1.84	7.50
	- Diluted (Rs.)		2.24	(0.40)	1.84	7.50
	Number of shares used in computing earning per share					
	- Basic (Nos.)		1,35,15,977	1,59,75,221	1,59,75,221	88,23,766
	- Diluted (Nos.)					
	Significant accounting policies and estimates	1				
	The accompanying notes 1 to 37 are an integral part of the financial statement.					

As per our report of even date attached.

For and on behalf of the Board of Directors
Manglam Infra & Engineering Limited


Ajay Verma
Managing Director
DIN 07129690
Place: Bhopal
Date: 30.05.2025



MANGLAM INFRA & ENGINEERING LIMITED

CIN NO. L43900MP2023PLC066771

**REGISTERED OFFICE: H.NO.46 Nikhil Nestles, Jatkhedi Hoshangabad Road, University ,
Bhopal, Huzur, Madhya Pradesh, India, 462026**

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE FINANCIAL YEAR ENDED
31ST MARCH, 2025**

(Rs. in Lakhs)

	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I.	EQUITY AND LIABILITIES			
	1 Shareholder's Fund			
	(a) Share Capital	2	1,759.67	1,266.47
	(b) Reserve & Surplus	3	2,666.83	421.74
	2 Share Application Money Pending Allotment	4	-	-
	3 Non Current Liabilities			
	(a) Long Term Borrowings	5	157.68	138.94
	(b) Deferred Tax Liabilities (net)			
	(c) Other Long Term Liabilities	6	103.58	95.81
	4 Current Liabilities			
	(a) Short Term Borrowings	7	347.30	262.45
	(b) Trade Payables:	8		
	(A) Total Outstanding dues of Micro Enterprise and Small Enterprise		823.56	133.59
	(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		45.76	245.87
	(c) Other Current Liabilities	9	404.60	550.17
	(d) Short Term Provisions	10	122.65	244.84
	Total Liabilities		6,431.62	3,359.89
II.	ASSETS			
	(1) Non - Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipments	11	593.64	518.98
	(ii) Intangible Assets	12	68.38	-
	(iii) Capital Work In Progress	13	264.89	78.13
	(b) Non Current Investments	14	-	-
	(c) Deferred Tax Assets (net)		27.72	11.98
	(d) Long Term Loans & Advances	15	758.24	529.23
	(2) Current Assets			
	(a) Current Investments	16	1,453.54	-
	(b) Inventories			-
	(c) Trade Receivables	17	2,505.52	1,671.93
	(d) Cash and Bank Balances	18	22.70	49.25
	(e) Short Term Loans & Advances	19	36.86	1.93
	(f) Other Current Assets	20	700.13	498.46
	Total Assets		6,431.62	3,359.89
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 18 are an integral part of the financial statement.			

As per our report of even date attached.

For and on behalf of the Board of Directors
Manglam Infra & Engineering Limited


Ajay Verma

Managing Director

DIN 07129690

Place: Bhopal

Date: 30.05.2025



MANGLAM INFRA & ENGINEERING LIMITED

REGISTERED OFFICE: H.NO.46 Nikhil Nestles, Jatkhedi Hoshangabad Road, University , Bhopal, Huzur, Madhya Pradesh, India, 462026

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

Particulars	31.03.2025	31.03.2024
Cash flow from operating activities (Indirect Method)		
Net Amount Trasferred to Reserves & Surplus	293.25	661.77
Adjustment For Non Cash Items	-	-
Deferred Tax	(15.74)	(11.98)
Depreciation	166.35	89.02
Loss on sale of FA	0.01	11.78
FDR interest	(93.33)	(19.56)
Old Credit Balance Written Off	-	(6.87)
Profit on sale of asset	(2.00)	-
Finance Cost	42.41	-
Priliminary Exp	-	19.37
Income Tax Provision	122.65	240.56
	-	-
Operating profit before working capital changes	513.59	984.09
Adjustment For	-	-
Change in curren investments	(1,453.54)	-
Change in Trade receivable	(833.59)	(1,074.28)
Change in Short term loans & advances	(491.70)	(318.68)
Change in Short Term Borrowing	84.85	-
Change in Other current assets	-	97.26
Other long term loans and advances	(229.02)	-
Change in Trade payables	489.85	142.84
Change in Other current liabilities	(146.81)	13.42
Other long term Liabilities	7.76	-
Change in Short term provisions (Exclu Provision	-	272.33
	-	-
Cash flow from operating activities before Income Tax	(2,058.60)	116.99
	-	-
Less: Income Tax Paid	-	83.96
Net Cash flow from operating activities	(2,058.60)	33.03
	-	-
Cash flow from Investment activities	-	-
Fixed assts purchased	(499.45)	(85.84)
Fixed assets Sold	5.30	6.10
Cash Flow From Non Current Assets	-	(62.67)
FDR intt.	93.33	19.56
	-	-
Net Cash flow from Investment activities	(400.83)	(122.85)
	-	-
Cash flow from Financing activities	-	-
Dividend	-	-
Long term Borrowing	18.74	233.50
Finance cost	(42.41)	-
Share issue expense	(305.38)	-
Share Capital issued	2,761.92	-
Amount brought from Manglam Associates	-	(94.43)
Net Cash Flow from Financing Activities	2,432.88	139.07
Net cash from activities	(26.55)	49.25
Opening Cash & Cash Equivalent	49.25	-
Closing Cash & Cash Equivalent	22.70	49.25
	-	-



MANGLAM INFRA & ENGINEERING LIMITED
H.NO.46 NIKHIL NESTLES, JATKHEDI HOSHANGABAD ROAD, University (Bhopal), Bhopal,
Huzur, Madhya Pradesh, India, 462026

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Notes- 1

Corporate information

The Company M/S MANGLAM INFRA & ENGINEERING LIMITED is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 20th July 2023 as a result of conversion of M/s Manglam Associates being a partnership firm into a company.

The Company is engaged in the business of providing all kind of advisory and consultancy services related with infrastructure in areas of roads, bridges and including project management, civil designing and engineering, construction management etc.

Significant Accounting Policies

1. **Basis of accounting:-**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. **Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

As per AS 9, revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use.

“Capital work in progress” includes the cost of fixed assets that are not yet ready for their intended use.

Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss when the asset is derecognized.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

During the year, certain assets reached the end of their useful lives as specified under the Companies Act, 2013. Consequently, no depreciation has been charged on these assets from the date they completed their useful life.

Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

During the year, depreciation has been charged in compliance with the provisions of the Companies Act, 2013, applying the useful life and residual value criteria prescribed therein. Pursuant to conversion of the firm into a company, certain assets were brought in and depreciation was calculated on them using an effective rate based on their remaining useful lives and 5% residual value at the time of conversion.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset after impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions:

There are no foreign currency transactions.

7. Investments:

No investments are held by the company.

8. Inventories :-

There are no Inventories in the firm.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier

years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date. Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are disclosed for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

13. Cash Flow Statement-

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

14. Earnings per share-

An enterprise should present basic and diluted earnings per share on the face of the statement of profit and loss for each class of equity shares that has a different right to share in the net profit for the period. An enterprise should present basic and diluted earnings per share with equal prominence for all periods presented.

Basic Earnings per share

Basic earnings per share should be calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period Earning Per Share

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders		-
Weighted Average number of equity shares used as denominator for calculating EPS	1,59,75,221	8823766
Basic and Diluted Earnings per share - BEPS	1.84	7.50
Face Value per equity share	10.00	10.00

Diluted Earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period should be adjusted for the effects of all dilutive potential equity shares.

There are no potential equity shares during the year.

15. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies (AS-5):

Net Profit or Loss for the Period

All items of income and expense which are recognized in a period should be included in the determination of net profit or loss for the period unless an Accounting Standard requires or permits otherwise.

Prior Period Items

The term 'prior period items', as defined in this Standard, refers only to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. The term does not include other adjustments necessitated by circumstances, which though related to prior periods, are determined in the current period, e.g., arrears payable to workers as a result of revision of wages with retrospective effect during the current period.

16. Impairment of Assets (AS-28):

An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. These requirements use the term 'an asset' but apply equally to an individual asset or a cash-generating unit.

An enterprise should assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the enterprise should estimate the recoverable amount of the asset.

17. Events Occurring after the Balance Sheet Date

Events which occur between the balance sheet date and the date on which the financial statements are approved, may indicate the need for adjustments to assets and liabilities as at the balance sheet date or may require disclosure.

18. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied

(B) Notes on Financial Statements

1. As per MCA notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 are exempted from the compulsory requirement of adoption of IND AS. Since the company is covered under exemption, it does not apply IND AS in preparation and presentation of financial results.
2. The Audited Standalone Financial Results for half year and year ended March 31, 2025, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 30th May, 2025.

3. The Company does not have any subsidiaries or associate or joint venture companies as on 31st March, 2025 and therefore consolidation of financial statements is not applicable for the period under review
4. The figures for half year ended 31st March 2025 are the balancing figures between the audited figures w.r.t. financial year 2024-25 and the published unaudited figures of the half year ended 30th September 2024 which were subject to limited review by us.
5. The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (LODR) Regulations, 2015 and are also available on stock exchange websites and on the website of the company.
6. The company is not a Large Corporate as per the applicability criteria given under SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023
7. There are no investor complaints pending as on 31st March 2025.
8. Figures for the previous year have been regrouped, restated or reclassified wherever considered necessary to make them comparable to the current period/ presentation.
9. During the financial year ended 31st March 2025, the Company changed its accounting policy relating to the timing of recognition of salary expenses.

Earlier salary expenses were recognized on the last day of the month to which salary relates. However, at present, the Company revised its policy to recognize salary expenses on the 1st day of the subsequent month.

This change in accounting policy has been made to align payroll accounting with the actual payment cycle and internal administrative processes. The change has been applied prospectively.

The management believes that the revised policy results in a more consistent and reliable presentation of payroll expenses. The change has been disclosed in accordance with AS 1 and AS 5.

10. The classification of creditors as micro and small enterprise has been given for the parties from whom the confirmation has been received regarding their classification as per MSMED Act. The interest on delayed payment to such parties, if any, has neither been determined nor has been paid as per verbal mutual understanding with such parties.

11. The Trade Receivables outstanding for more than one year include an amount of Rs. 4,97,12,945/-
12. Directors remuneration on account of salary is Rs. 1,34,00,000/- for the year.
13. Profit on sale of fixed assets of Rs. 2,00,000/- reflects the amount received in excess on assets sold in FY 2023-24.
14. No provision for retirement benefits has been made, in view of accounting policy No. 10. The impact of the same on Profit & Loss is not determined.
15. Provisions of Segment Reporting as per AS-17, specified in section 133 of The Companies Act 2013 read with relevant rules framed thereunder are not applicable to the company.

16. Payments to Auditors:

Auditors Remuneration	2024-2025	2023-2024
Audit Fees	3,00,000	2,00,000
Tax Audit Fees	75,000	75,000
Company Law Matters	Nil	Nil
GST	Nil	Nil
Total	3,75,000	2,75,000

17. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

18. Advance to others includes advances to concerns in which directors are interested:

(Figures in Rs.)

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
NIL		

19. Registration of Charges/satisfaction with Registrar of Companies in respect of Loans transferred after conversion from predecessor firm has not been created/satisfied. The details are as follow:

S.No.	Account No.	Bank Name	Outstanding	Remarks
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			Amount as on 31.03.25	
1	5093108700000052	Punjab National Bank	55,39,1114.71/-	Overdraft A/c
2	5093109300000109	Punjab National Bank	2,71,75,796.81/-	Overdraft A/c

20. Statutory Dues:

a. Employee's Contribution to Employee's Provident fund (EPF) and ESI deposited belatedly. Details are as follow:

Month of Return	Amount	Due Date for Payment	Actual date of payment
Provident Fund			
April 24	78,000	15 th May 2024	31 st May 2024
May 24	80,512	15 th June 2024	25 th July 2024
June 24	80,760	15 th July 2024	05 th Aug 2024
October 24	86,480	15 th Nov 2024	16 th Nov 2024
ESI			
April 24	2,406	15 th May 2024	31 st May 2024
May 24	2,513	15 th June 2024	25 th July 2024
June 24	2,741	15 th July 2024	05 th Aug 2024
November 24	2,218	15 th Dec 2024	16 th Dec 2024

21. Service Tax liability of Rs. 21,93,976/- pertaining to preceding years has been debited in Statement of Profit and Loss as prior period statutory expenses. However, liability of Rs.15,37,034/- has been paid in the current financial year and Rs.6,56,942/- is outstanding.

22. Securities premium is used to record premium on issue of shares. The premium is utilized in accordance with provisions of section 52 of The Companies Act 2013. "The Share Issue Expenses" of Rs. 3,16,87,649/- have been written off from securities premium in the current financial year.

23. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1.	Mr. Yogendra Kumar Singh	Chairperson & Whole Time Director
2.	Mr. Ajay Verma	Managing Director
3.	Mrs. Nisha Singh	Executive Director
4.	Mrs. Seema Verma	Executive Director
5.	Mrs. Divyani Singh	Non- Executive Director
6.	Mr. Vijay Kumar Amar	Non- Executive Director
7.	Mr. Vinod Chandra Semwal	Non- Executive Director
8.	Mr. Sanjay Chaudhary	Non- Executive Director
9.	Mr. Sanjay Kumar	Chief Financial Officer
10.	Ms. Neha Jain	Company Secretary

(II) Relative of Key Management Personnel

1.	Mrs. Nisha Singh	Wife of Mr. Yogendra Kumar Singh
2.	Mrs. Seema Verma	Wife of Mr. Ajay Verma

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Avys Engineering Private Limited
2. Manglam & Manglam Limited
3. Architecture Atel'ie Art Plyuss
4. Presvels Private Limited
5. Sarthak Technocraft Private Limited
6. Astrom Polymer Private limited
7. Manglam Industries
8. Yogendra Kumar Singh (HUF)
9. Manglnirmaan Engineering Solutions LLP
10. Swara Trading Company

Transactions with Related parties

1. Yogendra Kumar Singh: Unsecured loan accepted of Rs. 68,90,000/- paid Rs. 1,32,40,000/-. Balance o/s is NIL
Remuneration paid Rs. 67,00,000/-
2. Ajay Verma: Unsecured Loan accepted Rs. 21,00,000/-, paid Rs.33,50,000/-. Balance o/s is NIL
Remuneration paid Rs. 67,00,000/-
3. Seema Verma : accepted Rs. 4,00,000/-, paid Rs. 4,00,000/-, o/s nil
4. Divyani Singh : Sitting fees Rs. 4,55,000/-
5. Vijay Kumar Amar : Sitting fees Rs. 4,71,000/-
6. Vinod Chandra Semwal : Sitting fees Rs. 4,90,000/-
7. Sanjay Choudhary : Sitting fees Rs. 4,90,000/-
8. Sanjay Kumar : Salary Rs.4,82,548/-
9. CS Neha Jain : Salary Rs. 6,46,800/-
10. Presvels Private Ltd: Loan advanced Rs.2,60,00,000/- and amount received back along with interest on loans and advances of Rs. 2,69,28,558/-
11. AVYS Engineering Private Ltd. : Vehicle rent paid of Rs. 6,87,000/-

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Given	0.00	2,60,00,000/-	0.00	0.00
Received Back	0.00	2,60,00,000/-	0.00	0.00
Unsecured Loan Received	93,90,000/-	0.00	1,67,50,000/-	15,00,000/-
Unsecured Loan Repaid	1,69,90,000/-	0.00	91,50,000/-	15,00,000/-
Interest Received	0.00	9,28,558/-	0.00	0.00
Interest Paid	0.00	0.00	0.00	0.00

Remuneration Paid	1,45,29,348/-	0.00	53,55,800/-	0.00
Purchase	0.00	0.00	0.00	0.00
Rent Paid	0.00	6,87,000/-	0.00	0.00
Other Payment (Sitting Fees)	19,06,000/-	0.00	2,50,000/-	0.00
Job Charges		0.00	0.00	0.00

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	0.00	0.00	76,00,000/-	0.00
Loans Repaid	0.00	0.00	0.00	0.00

24. Title deeds of Immovable Property are in the name of predecessor firm M/s Manglam Associates and not in the name of the company. Details are given below:

S.no.	Description of Item of Property	Gross Carrying amount	Title deeds held in name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
1	Duplex at 46, Nikhil Nestles, Jatkhedi, Hoshangabad Road, University (Bhopal) huzur, Bhopal – 462026 (M.P.)	64,20,990/-	M/s Manglam Associates	No	07.04.2021	The property was in the name of predecessor firm M/s Manglam Associates and after conversion the title has not been transferred to The Company.
2	Lands at Plot No. 115 & 116, Ganesh Nagar, Hoshangabad Road, Bhopal	91,51,006/-	M/s Manglam Associates	No	Plot No. 116 on 12.07.2021 & Plot No. 115 on	The property was in the name of predecessor firm M/s Manglam

	(M.P.)				01.09.2021	Associates and after conversion the title has not been transferred to The Company.
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25. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

26. The company has not paid any dividends during the year.

27. The company have FDRs with bank and Security deposits to various parties which are classified as Non-current assets and long-term in nature. Also security deposits payable shown in liabilities are also of long term nature and hence are classified as Non Current Liabilities.

28. % of imported & indigenous raw material & consumables

Particulars	2025		2024	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

29. Value of Imports

Raw Material	NIL	NIL
Finished Goods	NIL	NIL

30. Expenditure in Foreign Currency NIL

31. Earning in Foreign Exchange NIL

32. Tax deducted / collected during the year depicted in Current Assets amounting to Rs.4,39,87,536 /- includes TDS of Rs.33,30,525 /- deducted in the PAN of Predecessor firm M/s Manglam Associates.
33. Out of total Tax deducted on GST, an amount of Rs.3,56,243/- deducted in the GST of predecessor firm M/s Manglam Associates.
34. The proceeds from the equity shares IPO issued during the FY 2024-25 was amounting to Rs.2,761.92 Lakhs. Object and proposed utilization of IPO proceeds and amount utilized till 31st March 2025 is as under:

Objects	Proposed utilization (Rs. in Lakhs)	Amount utilized (Rs. in Lakhs)
Meet Working capital Requirements	1935.00	1164.97
General Corporate Purposes	496.87	496.59
Share Issue expenses	330.05	316.88
Total	2761.92	1978.44

*The balance amount of Rs.783.4 lakhs is earmarked to be spent in FY 2025-26.

Signature to notes 1 to 34

In terms of Our Separate Audit Report of Even Date Attached.

For MANGLAM INFRA & ENGINEERING LIMITED


Ajay Verma

Managing Director

DIN 07129690





RAHUL SOMYA & COMPANY

Chartered Accountants

Independent Auditor's Report

To the Members of **MANGLAM INFRA & ENGINEERING LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of MANGLAM INFRA & ENGINEERING LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its profit/loss and its cash flows for the year ended on that date.

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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Head Office: 3B Sai Nagar, Harishankarpuram, Lashkar, Gwalior (M.P.) -474001

Contact at : +919770387186

Mail Id : rahulsomyaco@gmail.com , Rahul.jain695@gmail.com

S. No.	Key Audit Matter	Auditor's Response
1.		Nil

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 statements, 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 system 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 management.
- Conclude on the appropriateness of 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.

 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.



- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us. (applicable in case of Public Company)
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has litigation pending with Sundry Debtor- The Additional CEO BRRDA, Patna pertaining to recovery of amount of Rs. 1,45,44,339/-
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused



us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend have been declared or paid during the year by the company.

Other Matter Paragraph

- (i) We have perused the Internal Audit Report for the year ended 31st March 2025 and observed that the Internal Auditor was unable to carry out the physical verification of fixed assets, as asset tags were not affixed on the assets, making identification and verification impracticable. The management has been advised to take necessary corrective measures to ensure proper tagging and traceability of assets to facilitate future verification.
- (ii) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log)-facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- (iii) The figures for half year ended 31st March 2025 are the balancing figures between the audited figures w.r.t. financial year 2024-25 and the published unaudited figures of the half year ended 30th September 2024 which were subject to limited review by us.
- (iv) We have engaged an independent valuer as an auditor's expert to assist us in evaluating the valuation of Information Technology (IT) and electronic assets of the Company, in accordance with the requirements of Standard on Auditing (SA) 620. His report has been attached herewith in the annual report. The audit opinion expressed in this report, however, remains our sole responsibility.

For Rahul Somya & Company,
Chartered Accountants
Firm Registration No.: 023870C

Rahul Jain
Partner
Membership No: 419667
Place: Bhopal
Date: 30/05/2025
UDIN: 25419667BMOYBW6359



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

In terms of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we report that:

(i) **Property, Plant and Equipment and Intangible Assets**

(a)

(i) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(ii) The company has also maintained proper records showing full particulars of the intangible assets held.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
Duplex at 46, Nikhil Nestles, Jatkhedhi, Hoshangabad	64,20,990/-	M/s Manglam Associates	No	07.04.2021	The property was in the name of predecessor



Road, University (Bhopal) huzur, Bhopal 462026 (M.P.)					firm M/s Manglam Associates and after conversion the title has not been transferred to The Company.
Lands at Plot No. 115 & 116, Ganesh Nagar, Hoshangabad Road, Bhopal (M.P.)	91,51,006/-	M/s Manglam Associates	No	Plot No. 116 on 12.07.2021 & Plot No. 115 on 01.09.2021	The property was in the name of predecessor firm M/s Manglam Associates and after conversion the title has not been transferred to The Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) Inventory and Working Capital

(a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage



and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

As the company belongs to service industry, hence the above clause of inventory is not applicable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned, during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) Investments, Guarantees, Securities and Loans

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not provided any guarantee to other entities which are prejudicial to the company's interest.
- b) The company has granted loan to Presvels Private Limited, a related party during the year and the same was received back in full along with interest. The details are as under:

Aggregate amount of loan advanced- Rs.2,60,00,000/-

(iv) Loans to Directors

According to the information and explanations given to us and on the basis of our examination of the records, in respect of guarantees, provisions of section 185 and 186 of the Companies Act, 2013 have been duly complied with.

(v) Deposits

The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable. Hence amount received as security deposits for supply of services are exempt under Rule 2(1)(C) of the Companies (Acceptance of
of Deposit) Rules, 2014.



(vi) Cost Records

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) Statutory Dues

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, cess and other statutory dues to the appropriate authorities.

(b) According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.

(viii) Undisclosed Income

According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) Default in repayment of loans

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has **not** been declared a willful defaulter by any bank or financial institution or other lender.



- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
		NIL			

- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.

(x) Initial Public Offering

- (a) During the year, the company has raised moneys amounting to Rs.2,761.92 Lakhs by way of initial public offer. The moneys so raised have been applied, in all material respects, for the purposes for which they were obtained.
- (b) As at the balance sheet date, an amount of Rs.770 Lakhs remains unutilized out of the proceeds from the initial public offer. The unutilised funds have been temporarily invested in fixed deposits pending utilization for the intended purposes as stated in the offer document.
- (c) We have obtained a certificate of utilization of issue proceeds from the management, duly certified by a Chartered Accountant, which has been attached to this report as an annexure.
- (d) To the best of our knowledge and according to the information and explanations given to us, there has been no deviation in the use of proceeds from the stated objects in the offer document.



(xi) Fraud

Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit. No report under sub-section (12) of Section 143 of the Companies Act has been filed by us or by any other auditor in Form ADT-4 with the Central Government.

(xii) Nidhi Company

The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) Related Party Transactions

In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.

(xiv) Internal Audit

- (a) In our opinion and based on our examination, the company has an internal audit system under section 138 of The Companies Act 2013 and such system is commensurate with the size and nature of its business.
- (b) We have considered the reports of the internal auditors for the period under audit, to the extent made available to us, while determining the nature, timing and extent of our audit procedures.

(xv) Non Cash Transactions with directors

In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company



(xvi) Registration under RBI Act

In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (a) of the Order is not applicable.

(xvii) Cash Losses

Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) Resignation of Auditor

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) Material Uncertainty

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

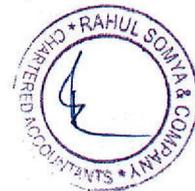


(xx) **CSR Compliance**

(a) In respect of other than ongoing projects, the company has spent the amount required to be spent under sub-section (5) of Section 135 of the Companies Act, 2013 during the year for CSR activities. The company has contributed Rs. 18,00,000/-, which is engaged in CSR activities in accordance with Schedule VII of the Act.

(b) The company does not have any ongoing projects as defined under sub-section (6) of Section 135 of the Act. Accordingly, the provisions of transfer of unspent CSR amount to a special account under that sub-section are not applicable.

(xxi) The company does not have any subsidiary or associate company so the company is not required to prepare Consolidate financial statement hence this clause is not applicable.



Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of MANGLAM INFRA & ENGINEERING LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion



In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Rahul Somya & Company,
Chartered Accountants
Firm Registration No.: 023870C**

**Rahul Jain
Partner**

Membership No: 419667

Place: Bhopal

Date: 30/05/2025

UDIN: 25419667BMOYBW6359





Manglam Infra & Engineering Limited
(Formerly Known as Manglam Associates)

Date: May 30, 2025

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

NSE SYMBOL: MIEL

Dear Sir/Madam

Sub.: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

It is hereby declared that the Statutory Auditor of the Company, Rahul Somya & Company, Chartered Accountants (FRN: 023870C) have issued an Audit Report with unmodified opinion on the annual Audited Standalone Financial Results of the Company for the financial year ended on March 31, 2025

This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to kindly take this declaration on your records.

Yours sincerely,

For, MANGLAM INFRA & ENGINEERING LIMITED

Name of Signatory: **Ajay Verma**
Designation: **Managing Director**
DIN: **07129690**





Manglam Infra & Engineering Limited

(Formerly Known as Manglam Associates)

Date: May 30, 2025

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Manglam Infra & Engineering Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	July 31, 2024
Amount Raised	₹ 2,761.92 lakhs
Report filed for half Year ended	March 31, 2025
Monitoring Agency	applicable / not applicable
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	not Applicable
If Yes, Date of shareholder Approval	not Applicable
Explanation for the Deviation / Variation	not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

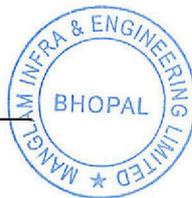
(₹ in lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year and Year ended March 31, 2025 according to applicable object	Remarks if any
1. To meet the working capital requirements	No	1935.00	No	1164.97	Nil	-
2. General corporate purposes	No	496.87	No	496.59	Nil	-
3. Issue Expenses	No	330.05	No	316.88	Nil	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name of Signatory: **Ajay Verma**
Designation: **Managing Director**
DIN: **07129690**



Date: **30-05-2025**

Place: **Bhopal**

Corporate Office: E-8/31 Arera Colony, Near Bus Stop.No.12, Bhopal (M.P.) - 462039 IN | CIN: L43900MP2023PLC066771

Tel: +91-755 2569877, 4289475 | E-mail: info@manglaminfra.com | www.manglaminfra.com

Registered Office: 46, Nikhil Nestles, Jatkhedi, Hoshangabad Road, Bhopal (M.P.) - 462026 IN



RAHUL SOMYA & COMPANY

Chartered Accountants

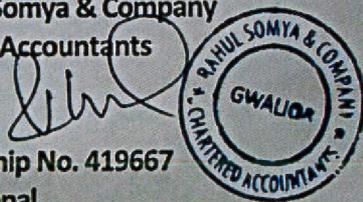
CERTIFICATE FOR UTILIZATION OF FUNDS OF MANGLAM INFRA & ENGINEERING LIMITED

To,
Board of Directors,
Manglam Infra & Engineering Limited
H.No.-46, Nikhil Nestles, Jatkhedi Hoshangabad Road,
University. Bhopal, Huzur, Madhya Pradesh, India, 462026

Object as disclosed in the Offer Document	Amt Received	Amt Utilised	Amt Unutilised
To meet the working capital requirements	1935.00	1164.97	770.03
General corporate purposes	496.87	496.59	0.28
Issue Expenses	330.05	316.88	13.18

Note 1- Amount unutilised is represented in the closing Bank and Fixed deposit balance as on 31.03.2025 in the same proportion.

For Rahul Somya & Company
Chartered Accountants



Membership No. 419667
Place: Bhopal
Date: 30th May 2025
UDIN: 25419667BMOYBX3415

Head Office: 3B Sai Nagar, Harishankarpuram, Lashkar, Gwalior (M.P.) -474001
Contact at : +919770387186

Mail Id : rahulsomyaco@gmail.com , Rahul.jain695@gmail.com