



Ref: MIFL/BSE/FINANCIAL RESULTS/SEPT-Q2/2025-26

Date: 13th November, 2025

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

Scrip Code: 537800

Script ID: MANGIND

Sub: Submission of Un-audited Standalone Financial Results of the Company for the Second Quarter and Half year ended 30th September, 2025.

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

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, i.e **Thursday, 13th November, 2025** has considered and approved the Un-audited Standalone Financial Results of the Company for the Second Quarter and Half year ended 30th September, 2025.

In relation to the aforesaid, please find enclosed the following documents:

- a) Limited Review Report of the Statutory Auditors of the Company on the aforesaid Un-audited Financial Results (Standalone);
- b) Statements showing Un-audited Standalone Financial Results of the Company for the Second Quarter and Half year ended 30th September, 2025;

The same is also available on the Company's website at www.miflindia.com

The meeting commenced at 17:15 P.M. (IST) and concluded at 17:45 P.M. (IST)

Kindly take on record the above information.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Arun Pillai
Chief Financial Officer

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

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

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

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

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of MANGALAM INDUSTRIAL FINANCE LIMITED) for quarter and half year ended Septmber 30,2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

MANGALAM INDUSTRIAL FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MANGALAM INDUSTRIAL FINANCE LIMITED** ("the Company") for the Quarter ended September 30, 2025 and half year ended Septmber 30, 2025 ("the Statement") attached herewith.

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

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices



and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mahesh Udhwani & Associates
Chartered Accountants
FRN :129738W

M. A. U.

Mahesh Udhwani
Partner

M.N:- 047328

UDIN: 25047328BMHYLL2984

Place: Vadodara

Date : 13/11/2025





MANGALAM INDUSTRIAL FINANCE LIMITED

CIN: L65993WB1983PLC035815

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal-700083, India
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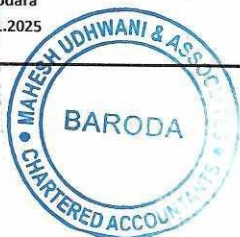
Unaudited Statement of Assets and Liabilities as on 30th September, 2025

(Rupees in Lakhs)

	Particulars	As at 30th September 2025	As at 31st March 2025
		Unaudited	Audited
A	ASSET		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	30.780	6.437
(b)	Bank balances other than cash and cash equivalents	-	-
(c)	Receivables		
	(I) Trade Receivables	-	-
	(II) Other Receivables	8.137	3.355
(d)	Loans	2994.050	2,946.881
(e)	Investment	0.000	0.000
(f)	Other Financial Assets (to be specified)	-	-
(2)	Non-Financial Assets		
(a)	Current Tax Assets (Net)	49.639	32.533
(b)	Deferred Tax assets (Net)	4.316	4.093
(c)	Property, Plant and Equipment	3.124	4.427
(d)	Inventories	-	-
(e)	Intangible Assets	7.698	8.652
(f)	Other Non-Financial Assets	38.110	25.032
	Total Assets	3,135.855	3,031.410
	Liabilities and Equity		
(1)	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(II) Other Payables		
	(i) total outstanding dues of micro and small enterprises	20.530	22.274
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.401	5.313
(b)	Borrowings (Other than Debt Securities)	-	-
(c)	Other Financial Liabilities	-	-
(2)	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	81.472	55.273
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Other Non-Financial Liabilities	1.674	3.297
(d)	Provisions	6.246	3.327
(3)	Equity		
(a)	Equity Share Capital	9616.435	9,616.435
(b)	Other Equity	-6599.903	-6,674.509
	Total Liabilities and Equity	3,135.855	3,031.410

By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

Place: Vadodara
Date: 13.11.2025



Venkata Ramana Revuru
Managing Director
DIN :02809108

Arun Pillai
Chief Financial Officer
PAN: BMZPP9042B



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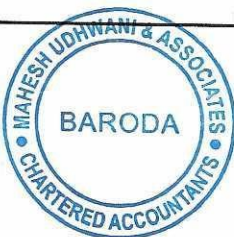
Statement of Unaudited Financial Result for the Quarter and Half Year ended 30th September, 2025

	Particulars	Quarter ended			Half Year Ended		Rs.in lakhs
		30th September, 2025	30th June, 2025	30th September, 2024	30th September, 2025	30th September, 2024	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31st March, 2025
I	Revenue From Operations						
a	Interest Income	90.525	89.354	90.058	179.879	176.232	351.499
b	Dividend Income	-	-	-	-	-	-
c	Loan processing Fees , Documentation charges & Other charges	1.222	1.300	1.024	2.522	1.988	4.459
d	Net Gain on Fair Value Changes	-	-	-	-	-	-
e	Reversal of Impairment	-	-	-	-	-	8.823
f	Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	-	-	-	-	-	-
	Total Revenue from Operations	91.747	90.653	91.082	182.401	178.219	364.782
II	Other Income	25.000	-	-	25.000	0.020	-
III	Total Income (I+II)	116.747	90.653	91.082	207.401	178.239	364.782
IV	EXPENSES						
	Impairment on financial instruments	11.703	9.823	4.407	21.526	8.427	13.795
	Reversal of Interest Income	-	9.845	-	9.845	-	-
	Employee benefits expense	7.145	8.349	8.733	15.495	19.652	36.964
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	1.129	1.116	1.147	2.245	2.273	4.543
	Other expenses	41.791	15.734	20.929	57.525	53.365	107.938
	Total expenses (IV)	61.768	44.868	35.216	106.636	83.717	163.240
V	Profit/(loss) before exceptional items and tax (I- IV)	54.980	45.785	55.867	100.765	94.522	201.542
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	54.980	45.785	55.867	100.765	94.522	201.542
VIII	Tax expense:						
	(1) Current tax	14.295	11.904	14.525	26.199	24.576	55.273
	(2) Earlier years tax	-	-	-	-	-	23.151
	(3) Deferred tax	(0.120)	(0.102)	(0.043)	(0.223)	(0.057)	(0.068)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	40.805	33.984	41.384	74.789	70.004	123.187
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	40.805	33.984	41.384	74.789	70.004	123.187
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	40.805	33.984	41.384	74.789	70.004	123.187
	Paid up Equity Share Capital (No of Shares)	9,616.435	9,616.435	9,616.435	9,616.435	9,616.435	9,616.435
	Face Value	1.000	1.000	1.000	1.000	1.000	1.000
	Reserve excuding revaluation reserve	-	-	-	-	-	(6,674.509)
XVI	Earnings per equity share (for continuing operation):(In Rupees)						
	(1) Basic	0.004	0.004	0.004	0.008	0.007	0.013
	(2) Diluted	0.004	0.004	0.004	0.008	0.007	0.013
XVII	Earnings per equity share (for discontinued operation):(In Rupees)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)-(In Rupees)						
	(1) Basic	0.004	0.004	0.004	0.008	0.007	0.013
	(2) Diluted	0.004	0.004	0.004	0.008	0.007	0.013



Notes:	
1	The Statement of Unaudited Financial Result for the Quarter and Half year ended 30th September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13/11/2025
2	These unaudited Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The previous period figures have been regrouped/reclassified wherever required to confirm to the current year's presentation.
4	The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.
5	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities
6	No Investors complaint remains pending at the quarter ended on 30th September 2025
7	The Company has proposed a Rights Issue of up to 48.08 crore equity shares of ₹1 each at par, aggregating ₹48.08 crore, in the ratio of 1 Right Equity Share for every 2 fully paid-up equity shares to existing shareholders as on September 23, 2025. The Board, at its meeting held on October 30, 2025, extended the issue closure date to November 14, 2025, and the trading period for Rights Entitlements to November 10, 2025 and still issue is going on.
8	The above financial results are also available on the Company's website www.miflindia.com and BSE Limited's website www.bseindia.com

Place: Vadodara
Date: 13.11.2025



Venkata Ramana Revuru
Managing Director
DIN : 02809108

[Signature]

By order of the Board
FOR MANGALAM INDUSTRIAL FINANCE LIMITED

[Signature]

Arun Pillai
Chief Financial Officer
PAN: BMIZPP9042B

**MANGALAM INDUSTRIAL FINANCE LIMITED**

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Unaudited Statement of Cash flow Statement for the Half year ended 30th September 2025

(Rupees in Lakhs)

Particulars	Half year ended 30th September, 2025	Half year ended 30th September, 2024	For the year ended 31st March, 2025
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before Tax	100.765	94.522	201.542
Adjustments for:			
Depreciation	2.245	2.273	4.543
Impairment Provision (Loans)	21.526	8.427	4.972
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	124.536	105.222	211.057
Adjustments for:			
Changes in other financial Liabilities/Other Payable			
Changes in Trade Payable/Other Payable	2.344	(5.710)	13.394
Changes in Current Provisions	2.919	(25.246)	(0.057)
Changes in Other Non Financial Liabilities	(1.622)	(4.376)	(1.152)
Changes in Other Financial Liabilities		2.000	
Changes in Other Non Financial Asset	(13.079)	49.000	(13.273)
Change in Trade Receivables/Other Asset	(4.783)	0.342	(0.608)
Changes in Other Financial Assets		(17.232)	49.000
Changes in Loan & Advances	(68.695)	143.910	(266.159)
Changes in Current tax Assets (Net)	8.870	8.682	(13.422)
CASH GENERATED FROM OPERATIONS	50.490	256.592	(21.220)
Taxes Paid (net of refunds)	(26.146)	-	23.152
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES(A)	24.343	256.592	(44.372)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(0.266)	(0.266)
Purchase of Intangibles		-	-
Sale of Investment	-	-	-
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES- (B)	-	(0.266)	(0.266)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	-	-	(34.375)
Proceeds from issue of shares	-	-	-
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)	-	-	(34.375)
Net Increase in Cash and Cash Equivalents (A+B+C)	24.343	256.326	(79.013)
Add:Cash and Cash Equivalents at the beginning of the year	6.437	85.450	85.450
Cash and Cash Equivalents at the end of the year	30.780	341.776	6.437

Note:

1. Cash and Cash equivalents represents cash in hand and balances with banks and Overdraft Facilities.
2. Previous year figures have been regrouped, where necessary to conform to current year's classification

By order of Board
Mangalam Industrial Finance LimitedVenkata Ramana Revuru
Managing Director
DIN :02809108Arun Pillai
Chief Financial Officer
PAN:BMZPP9042BPlace: Vadodara
Dated: 13.11.2025