



Annual Report 2019-20
Mangalam Seeds Limited



***Planting life through
seeds***

Corporate Information

Corporate Identity Number:	L01112GJ2011PLC067128												
Website:	www.mangalamseeds.com												
Listed at:	BSE Limited												
Demat ISIN:	INE829S01016												
Registered Office:	202, Sampada Complex, B/h. Tulsi Complex, Mithakhali Six Roads, Navrangpura, Ahmedabad-380009												
Board of Directors:	<table><tr><td>Mr. Mafatlal Jethabhai Patel</td><td>Chairman</td></tr><tr><td>Mr. Pravinkumar Mafatlal Patel</td><td>Managing Director</td></tr><tr><td>Mr. Dhanajibhai Shivrambhai Patel</td><td>Executive Director</td></tr><tr><td>Mr. Samir Jitendrabhai Shah</td><td>Independent Director</td></tr><tr><td>Mr. Pravinkumar Madhavlal Patel</td><td>Independent Director</td></tr><tr><td>Mrs. Riddhi Nimit Shah</td><td>Independent Director</td></tr></table>	Mr. Mafatlal Jethabhai Patel	Chairman	Mr. Pravinkumar Mafatlal Patel	Managing Director	Mr. Dhanajibhai Shivrambhai Patel	Executive Director	Mr. Samir Jitendrabhai Shah	Independent Director	Mr. Pravinkumar Madhavlal Patel	Independent Director	Mrs. Riddhi Nimit Shah	Independent Director
Mr. Mafatlal Jethabhai Patel	Chairman												
Mr. Pravinkumar Mafatlal Patel	Managing Director												
Mr. Dhanajibhai Shivrambhai Patel	Executive Director												
Mr. Samir Jitendrabhai Shah	Independent Director												
Mr. Pravinkumar Madhavlal Patel	Independent Director												
Mrs. Riddhi Nimit Shah	Independent Director												
Chief Financial Officer:	Mr. Ankit Mahendrabhai Soni												
Company Secretary & Compliance Officer:	Ms. Rujavi Pranavbhai Chalishajar												
Statutory Auditors:	M/s. Piyush J. Shah & Co. Chartered Accountants 404, Shikhar Complex, Nr. Vadilal House, Mithakhali Cross Roads, Navrangpura, Ahmedabad – 380009												
Registrar & Transfer Agent:	KFin Technologies Private Limited Karvy Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500032												
Bankers:	HDFC Bank Limited, Unjha Branch												

Seed Industry in India

Over the years, the Indian seed industry has grown in importance, especially given its role within the agricultural sector of a nation seeking food-security for a rapidly increasing population and given the global shift in food consumption patterns. The seed industry is poised for rapid growth in the next few decades, subject to the presence of a conducive business environment and supporting regulatory framework.

Given that seeds or planting materials are the primary input in agriculture, holding the genetic potential of the plant that emerges from it, quality of the same is of utmost importance. It would not, in fact, be an exaggeration to state that the health and progress of the agricultural sector in a nation state is critically linked to the quality of seeds used by its farmers. Better seeds with improved genetics and seed security will eventually lead to food and nutrition security in India. It would build an agricultural future that would be able to withstand challenges posed by increasing population numbers and climate change.

India is already the destination to several seed multinational companies that have established R&D bases in the country. With Indian public and private sector both increasing their focus on R&D and application of advanced biological tools to traditional means of seed development and propagation, the industry can progress rapidly. India is in the advantageous position of having at its disposal an enormous cache of diverse indigenous germplasm; with the right effort and focus it could capitalise on this natural asset and help produce a diverse variety of field and vegetable crops. In order to increase the quality and quantity of said produce and agricultural sector output, efforts need to be made to introduce improved varieties of seeds with the help of advanced breeding technologies and modern agricultural methods.

About Mangalam Seeds

Mangalam Seeds Limited is a sustainable agriculture ISO 9001 certified Company founded in 2011, which delivers agricultural products that supports farmers –small and large– all over the Country. Mangalam Seeds is engaged in producing and delivering high quality seeds with specialization in forage crops. The Company's expertise is in the supply of high potential, versatile and disease, pest and drought tolerant hybrid seeds which are adaptable to different agro-climatic conditions. The technology used by the Company is to develop better seeds, nurture and develop new agronomic practices that can drive big and increase yield and productivity. We build our brands and develop our products through extensive Research and Development activities, relentless innovation and crystal clear marketing carried out by our Company. This is a powerful blend that helps and inspires us, our Farmers & Customers. We are committed to make sustainable agriculture using farming techniques that can protect the environment, public health, human communities and animal welfare.

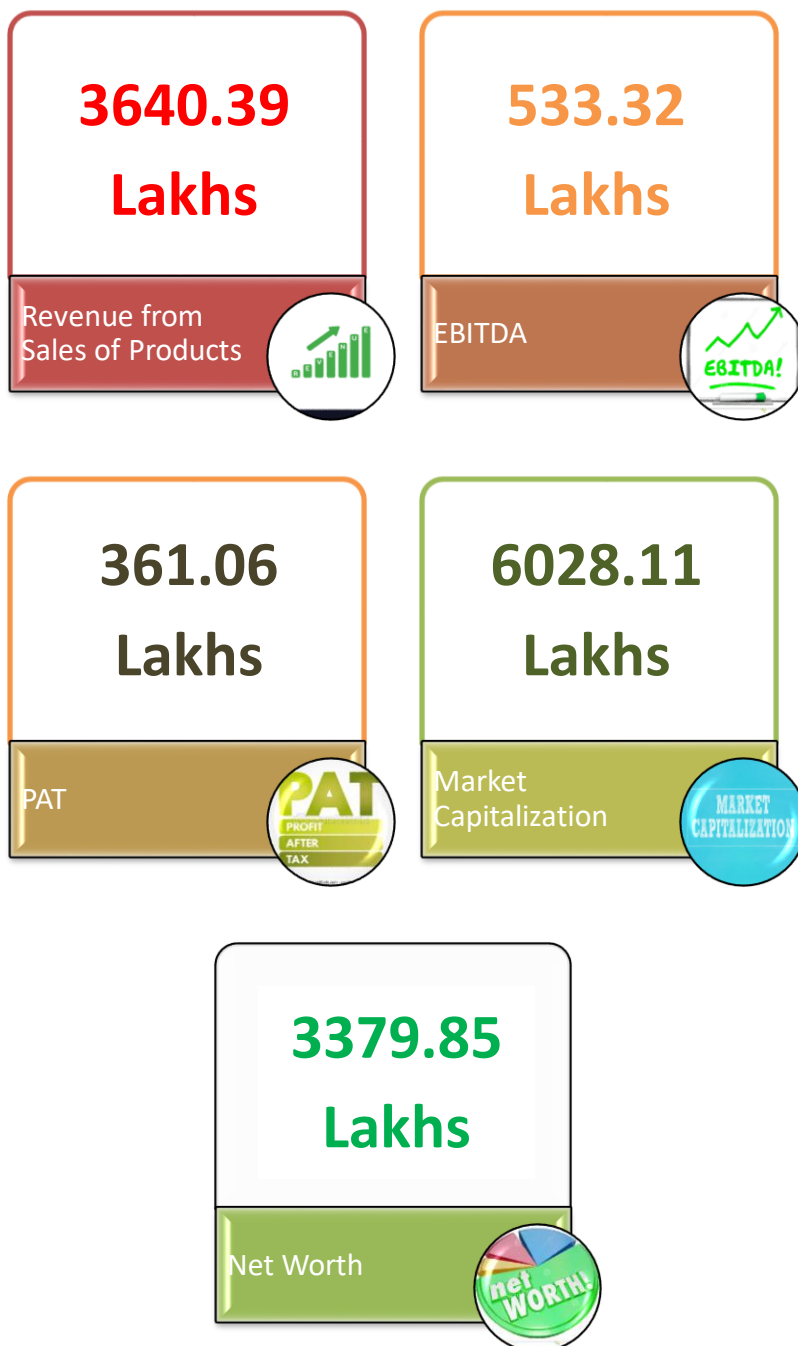
Vision



*To become the most
preferred seed brand in
India...*

Numbers that matter

(Amount in Lakhs)



New Products

Mangalam Seeds Limited has launched following products during 2019-20:

Hy. Maize: Ashavari Plus

Maize hybrid launched named as Ashavari Plus having very attractive orange yellow seed color with semi flint seed texture. Maturity days 90-100 and normal 180-200 cm plant height. Also having very good yield potentiality.



Guwar (Gum): Mangalam-45

Launched new high yielding Guwar (gum) variety. It is single stem variety. This variety having profused bearing habit from bottom. Plant height is 100-120 cm and maturity days of this variety is 90-100 DAS.

Financial Report Card

(Amount in Rs.)

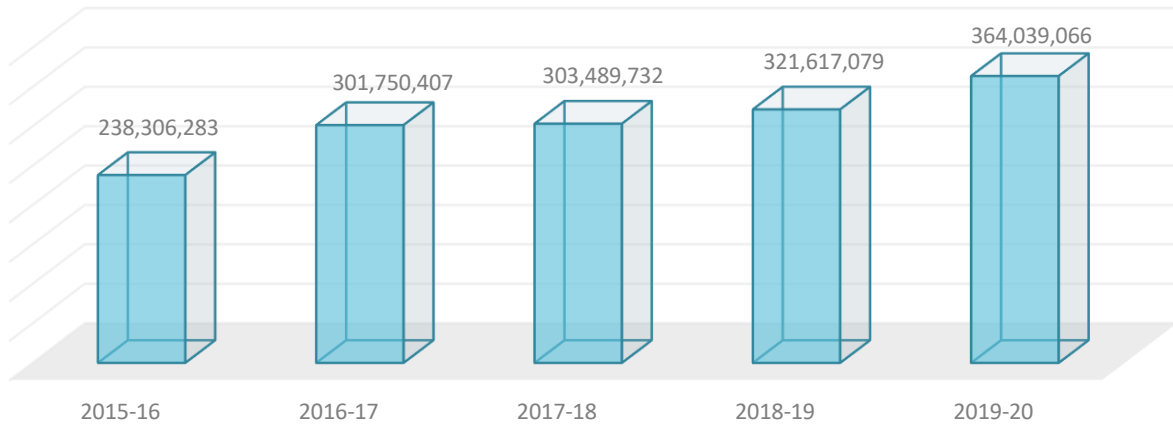
Statement of Profit & Loss	2015-16	2016-17	2017-18	2018-19	2019-20
Net Sales	238,306,283	301,750,407	303,489,732	321,617,079	364,039,066
Other Income	283,730	616,009	311,759	252,662	219,894
Interest	2,862,058	4,837,168	6,271,037	6,574,704	8,864,197
Profit Before Tax	22,836,141	33,847,414	36,640,206	36,981,055	39,670,750
Profit After Tax	21,754,586	31,227,362	33,397,548	34,176,251	36,105,770
Earnings Per Share	5.62	5.98	3.04	3.11	3.29

Balance Sheet	2015-16	2016-17	2017-18	2018-19	2019-20
Fixed Assets	30,012,931	30,102,633	109,845,037	148,202,096	248,551,805
Investments	399,940	399,940	399,940	399,940	399,940
Shareholder's Funds	126,571,716	235,297,499	268,691,414	302,871,298	337,985,358
Share Capital	43,020,790	54,900,790	109,801,580	109,801,580	109,801,580
Reserves & Surplus	83,550,926	180,396,709	158,889,834	193,069,718	228,183,778

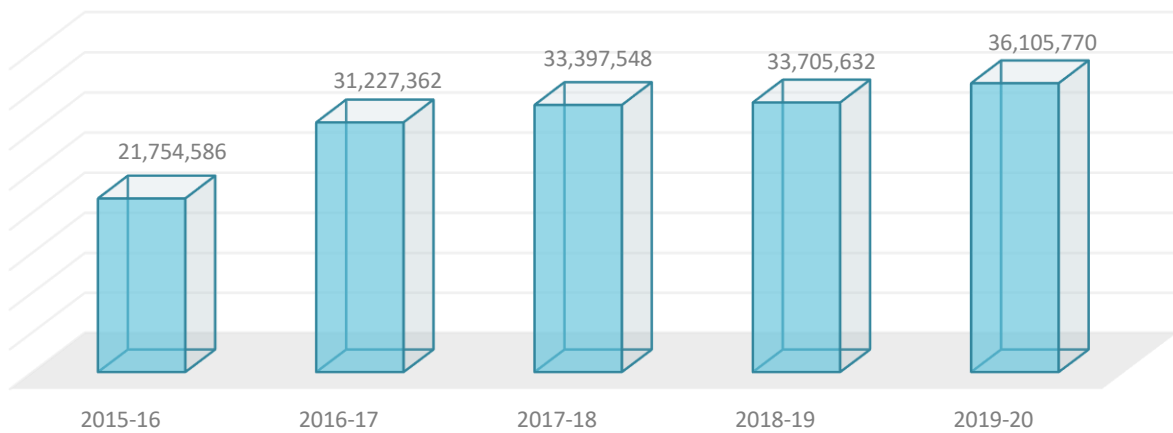
Key Ratios (%)	2015-16	2016-17	2017-18	2018-19	2019-20
EBIT (year on year)	10.78	12.88	14.14	13.54	11.43
Fixed Assets Turnover	12.59	9.98	2.76	2.17	2.95
PAT	9.13	10.35	11.00	10.63	9.92
Return on Net Worth	0.17	0.13	0.12	0.11	0.10

Key Performance Indicators

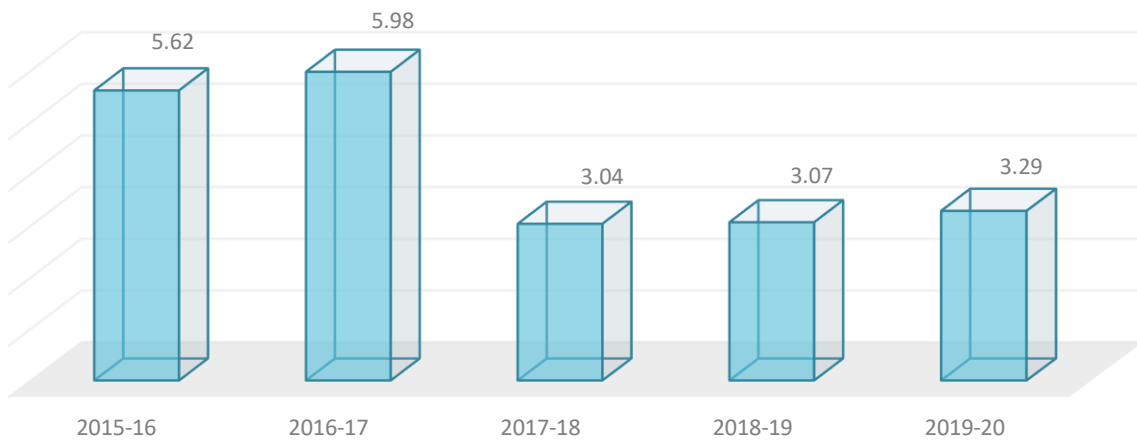
Turnover



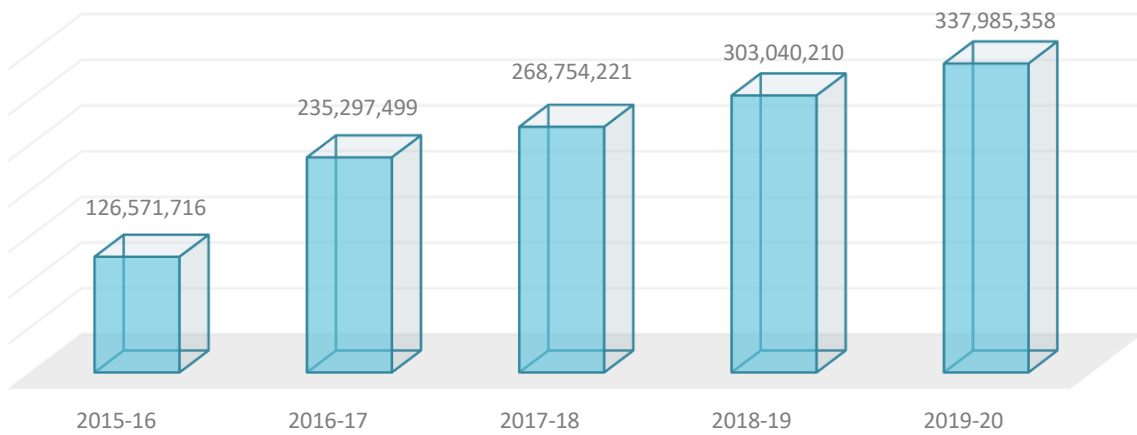
Profit after Tax



Earning Per Share



Networth



Letter to Shareholders

I, Pravin Patel, Managing Director of the Company welcome you all to this 9th Annual General Meeting. I am happy to share with you that our Company has improved its performance by leaps and bounds. The year 2019-20 brought us unprecedented learnings with the novel coronavirus outbreak, compelling the corporate community to rethink strategies to try and overcome the deep impact the pandemic has had on various businesses. Amidst this environment, I want to assure you that the Company's unwavering focus has been to keep its employees and the communities that we operate in, safe and healthy. With a vision to be the most preferred seed brand in India, MSL reported net sales of Rs. 36.40 Crores in 2019-20, compared to Rs.32.16 Crores 2018-19. Simultaneously, our net profit stood at Rs. 3.61 Crores in 2019-20 against Rs. 3.37 Crores in 2018-19 and our earnings per share stood at to Rs. 3.29 in 2019-20, compared to Rs. 3.07 in 2018-19.

At MSL, our commitment goes beyond fields and farms. Our focus is to make agriculture sustainable. By helping farmers in producing more and conserving more, we sustain both farms and farmers. By harvesting more success, we make agriculture more viable and rewarding.

We are committed to develop technologies that enable farmers to produce more crops while conserving more of the natural resources that are essential to their success. ***Producing more, conserving more and improving lives.*** That's sustainable agriculture and that's what MSL is all about.

We are providing the farmers with the improved seeds, backed by breeding and biotech innovation that will help to meet the increasingly dynamic consumer demands. Our game-changing product offerings make the seeds more efficient under challenging conditions and enable the farmers to obtain higher yields and earn premium on their produce. Most of our hybrid seeds expand the addressable