

MANGALAM SEEDS LIMITED

Planting life through seeds...



**ANNUAL REPORT
2021-22**

CORPORATE INFORMATION

| | | | | | | | | | | | | | | | |
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| 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>Mrs. Riddhi Nimit Shah</td><td>Independent Director</td></tr><tr><td>Mrs. Kruti Jay Trivedi</td><td>Independent Director</td></tr><tr><td>Mr. Pravikumar Madhavlal Patel</td><td>Independent Director</td></tr></table> <p>(Date of Cessation: 5th June, 2022)</p> | Mr. Mafatlal Jethabhai Patel | Chairman | Mr. Pravinkumar Mafatlal Patel | Managing Director | Mr. Dhanajibhai Shivrambhai Patel | Executive Director | Mr. Samir Jitendrabhai Shah | Independent Director | Mrs. Riddhi Nimit Shah | Independent Director | Mrs. Kruti Jay Trivedi | Independent Director | Mr. Pravikumar Madhavlal Patel | 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 | | | | | | | | | | | | | | |
| Mrs. Riddhi Nimit Shah | Independent Director | | | | | | | | | | | | | | |
| Mrs. Kruti Jay Trivedi | Independent Director | | | | | | | | | | | | | | |
| Mr. Pravikumar Madhavlal Patel | Independent Director | | | | | | | | | | | | | | |
| Chief Financial Officer: | Mr. Ankit Mahendrabhai Soni | | | | | | | | | | | | | | |
| Company Secretary & Compliance Officer: | Ms. Rujvi Shah (Date of Cessation: 20 th June, 2022) | | | | | | | | | | | | | | |
| Statutory Auditors: | M/s. D J N V & Co. Chartered Accountants 2 nd Floor, H N House, Opp. Muktjivan Colour Lab, Stadium Circle, Navrangpura, Ahmedabad – 380009 | | | | | | | | | | | | | | |
| Registrar & Transfer Agent: | KFin Technologies Limited Selenium Tower B, Plot no. 31-32, Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 | | | | | | | | | | | | | | |
| Bankers: | HDFC Bank Limited | | | | | | | | | | | | | | |

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Forward-looking statement

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



Our Story...

Mangalam Seeds Limited is a leading producer of high-quality seeds with specialization in forage crops in India. Mangalam Seeds an ISO 9001 certified Company was founded in 2011 recognizing the need to accelerate crop productivity to ensure food security and farmer prosperity. 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. At Mangalam, we have invested heavily in R&D to ensure use of modern plant breeding techniques to develop hybrids /varieties to suit under varied situations. We are committed to make sustainable agriculture using farming techniques that can protect the environment, public health, human communities and animal welfare.



Energized for the Future

We believe that innovation is the cornerstone of sustainable development and focuses on strategic investments in research and development. Over the past few years, the R&D department of the Company has helped Mangalam grow significantly and thus we have appointed two more professionals for R&D. We are reinforcing our research and development efforts by particularly focusing on high-yielding hybrid technology. Hybrid technology offers considerable opportunity for increasing productivity of field crops. It is an appropriate technology for sustainable agriculture and thus, deserves to be promoted on a large-scale.

We are consistently building a robust portfolio of field crops to help enhance farm yield. We are also engaging more with farmers and educating them about our products and handling them to implement agricultural best practice. We are extending our brand presence across India through aggressive marketing and branding initiatives. Branding and marketing enhance product recognition and helps us in positioning the product nationally.

VISION



To become the most preferred seed brand in India.

MISSION



To revolutionize agriculture through best techniques in Research & Development, Production & Processing and to continuously innovate seed quality control, coupled with development of workforce, so that we can deliver best to our customers.

Our Strength

17+ years

*Experience in Indian
Agriculture Industry*

420+

Distributors

35+

*Brands of Various
Crops*

1150+

Dealers & Retailers

60+

Employees & Researchers



Managing Director's Communiqué

Dear Shareholders,

If there is one thing that FY 2022 proved, it was that people seek out little moments of joy even in, or perhaps more so in troubled times. It was indeed a difficult year, as the continuing COVID crisis peaked devastatingly during the second wave, and the geopolitical tensions triggered by the Russia-Ukraine conflict aggravated the global stress towards the end of the year. The raw material and supply chain disruptions, along with the inflationary pressures resulting from these crises, further aggravated the problems for the Indian economy and industry. Amid these pressures, businesses struggled to cope and survive. I am happy to inform you that your company has improved its performance by leaps and bounds. While ensuring improvement in profitability, your Company has also succeeded in streamlining its operations which has played a major role in achieving this improvement.

During the year, amidst this environment, your Company achieved a Standalone turnover of Rs. 40.15 Crores in 2021-22, compared to Rs. 40.74 Crores 2020-21. Simultaneously, our Standalone net profit stood at Rs. 5.13 Crores in 2021-22 against Rs. 6.14 Crores in 2020-21 and our Standalone earnings per share stood at Rs. 4.67 in 2021-22, compared to Rs. 5.60 in 2020-21.

We take pride in our own research through which we have obtained many new hybrids and are confident of the performance of these hybrids in the market. Your Company offers a wide portfolio of high-quality hybrids which are aimed at improving crop yields and produce quality seeds thereby augmenting farmer's income.

Your Company continues to focus on technology and innovation with new product development and innovative value addition to variants of existing products to make them more effective and efficient. Your Board believes that this will further enhance the Company's market position and set the platform to achieve greater heights in the near future.

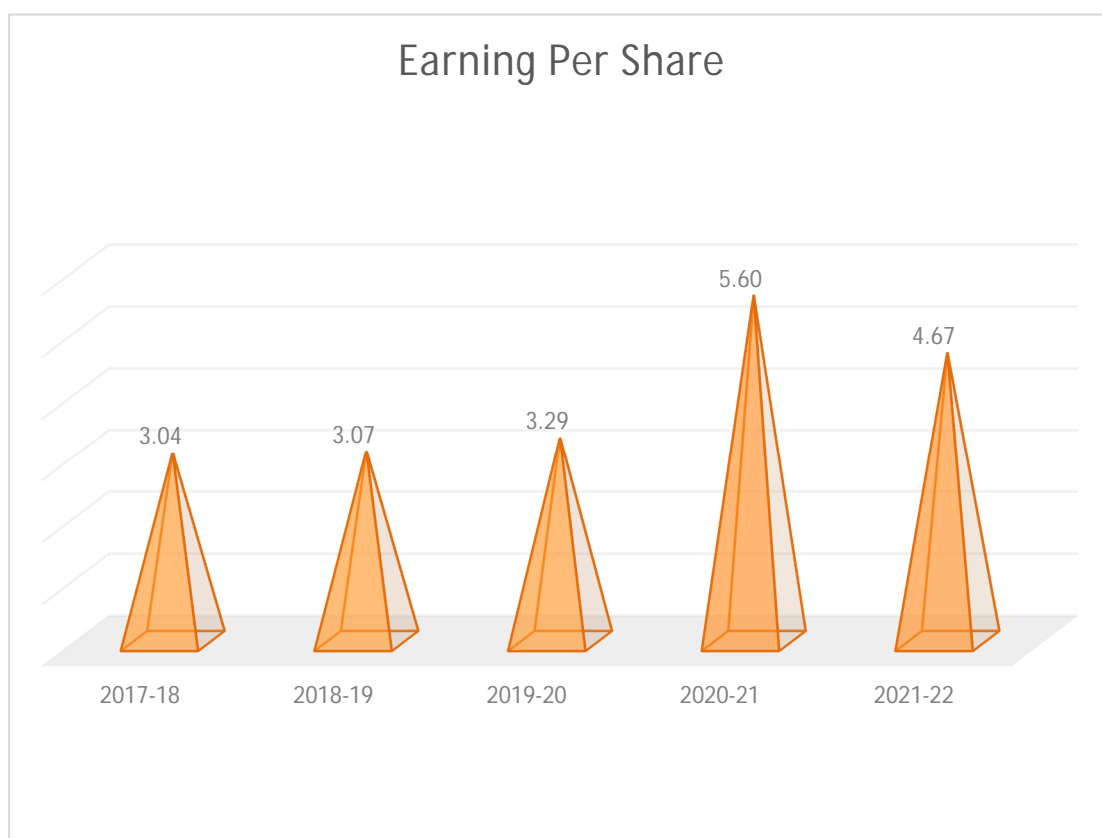
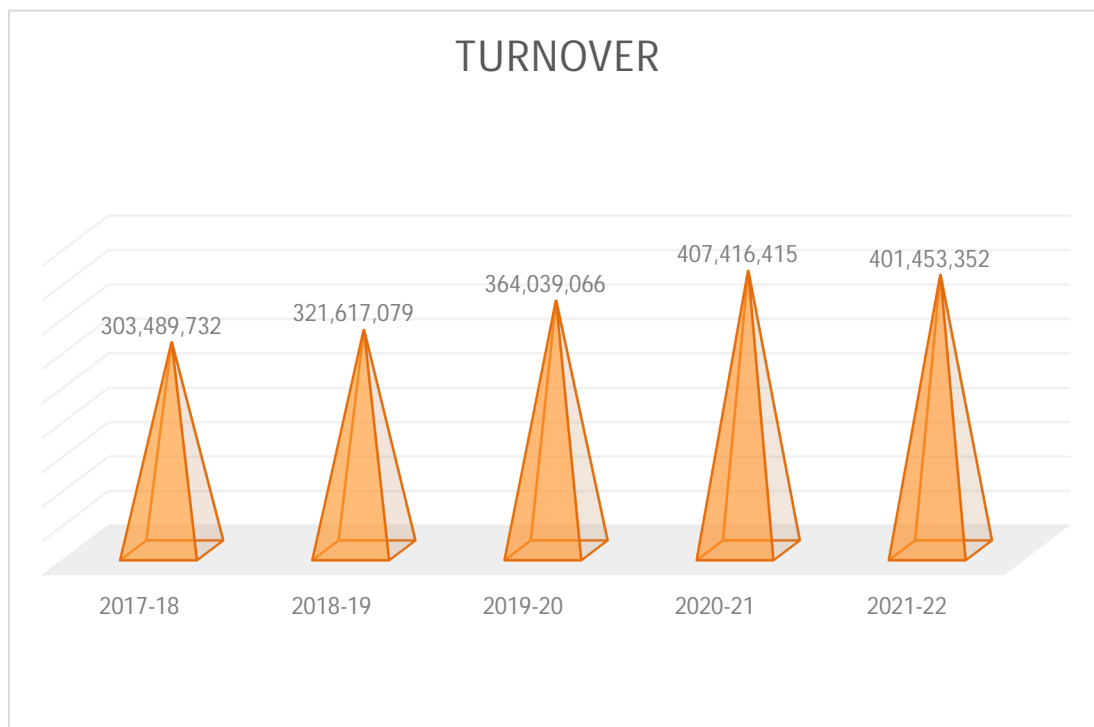
Our focus is to make agriculture sustainable. By helping farmers in producing more and conserving more, we sustain both farms and farmers. By harvesting more success, we make agriculture more viable and rewarding.

Over the years we have positioned ourselves credibly in the market place due to creation of Mangalam Brand's salience by delivering the right products at right place.

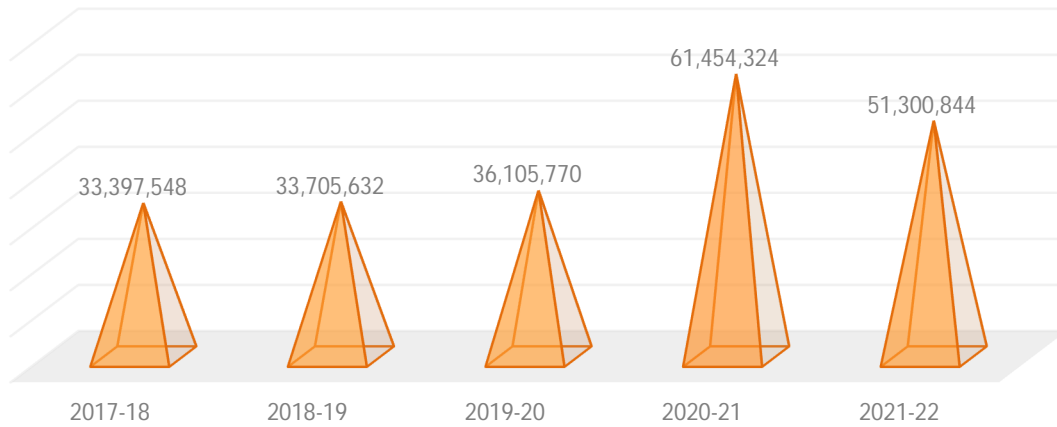
I would like to sincerely thank all our customers, employees, suppliers, business partners, shareholders and Stakeholders for being with us throughout this transformational journey and who continue to repose their faith and trust in our Company. I would particularly like to thank all the employees of Mangalam Seeds for their dedication, hard work and commitment towards the Company. We look forward to another successful year ahead with several new initiatives planned.

With Best Wishes,
Pravin Patel
Managing Director

Key Performance Indicator



Profit after Tax



EBITDA

