

MANGALAM SEEDS LIMITED

ANNUAL REPORT

2022-23



Planting life through seeds...

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: | 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 |
| Chief Financial Officer: | Mr. Ankit Mahendrabhai Soni | |
| Company Secretary & Compliance Officer: | Ms. Ami Doshi | |
| 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 Limited Selenium Tower B, Plot no. 31-32, Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 | |
| Bankers: | HDFC Bank Limited | |

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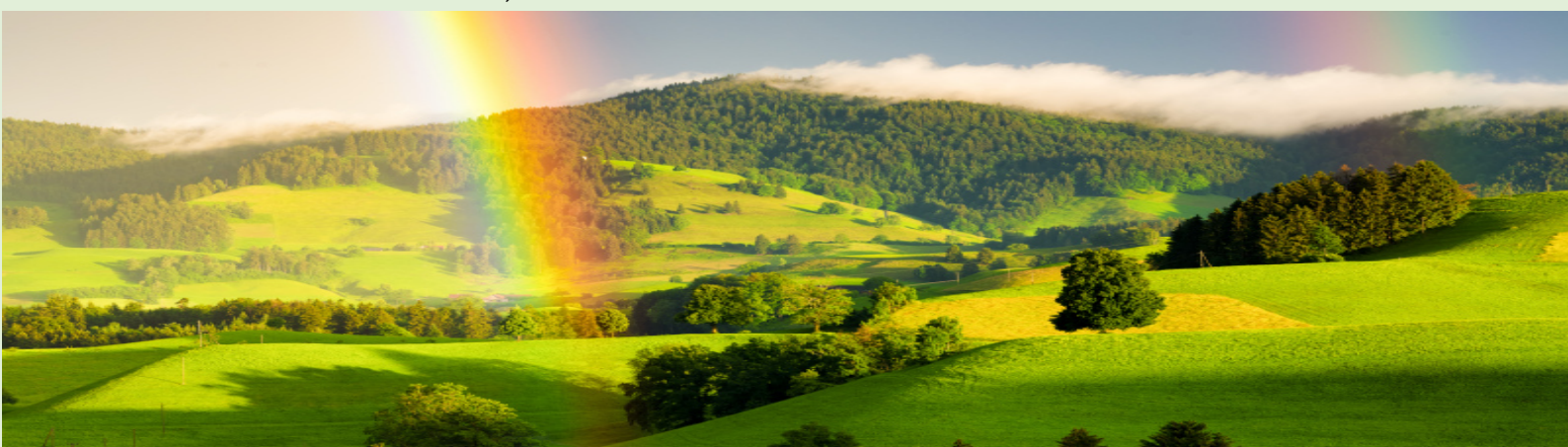
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Forward-looking statement

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.



About us...

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.

*“When people have the capacity to choose,
They have the ability to change...”*



Our Strength:

Experience

- The Company's promoters possess more than 18 years of experience in India's agriculture industry comprising an understanding of relationship building, customized approach, PAN-India distribution and effective marketing.

Reach

- The Company created good distribution networks in India's agriculture sector; more than 500 distributors and 1200 dealers and retailers.

Intellectual Capital

- The Company having dedicated, motivated team of around 60 employees and researchers evaluate existing and emerging formulation for onward application across different regions resulting in product availability in line with farmers need.

Brand Portfolio

- The Company possesses a range of more than 35 brands. Over the years, the Company has strengthened its reputation as a one-stop solution provider for diverse crops, regions and seasons.

New Development

- The Company has Developed new Mustard hybrid Mangalam-1881, yellow Mustard variety Mangalam-007, Okra variety named as MOK-389, Fenugreek variety Rujvi, hybrid fodder bajra Erix, fodder Maize variety Yoyograss, black Sesamum variety Breeko black, Psyllium variety Chetak plus and Cotton hybrid Abhay-551. This helped develop the market and enhance the Company's market share in agriculture segment.

Location

- The Company's Registered Office is situated in Ahmedabad, Gujarat and its units and branches are located strategically in Gujarat, Madhya Pradesh and Rajasthan.

Company provides foundation seeds to the seed producers, which are developed under direct supervision of breeder and technical supervisors. Well experience & technical staff visits seed production plots periodically and advise to producers for making best quality seeds. Standard sampling procedure follows for withdrawing representative samples from produce of individual producers/ farmers. Then all lots undergoes for quality test i.e. for germination, physical purity & genetic purity test. Pass/standard lots as per existing seed act are used for processing, packing and marking.



CORE STRENGTH

18+ years

*Experience in Indian
Agriculture Industry*

500+

Distributors

40+

*Brands of Various
Crops*

1200+

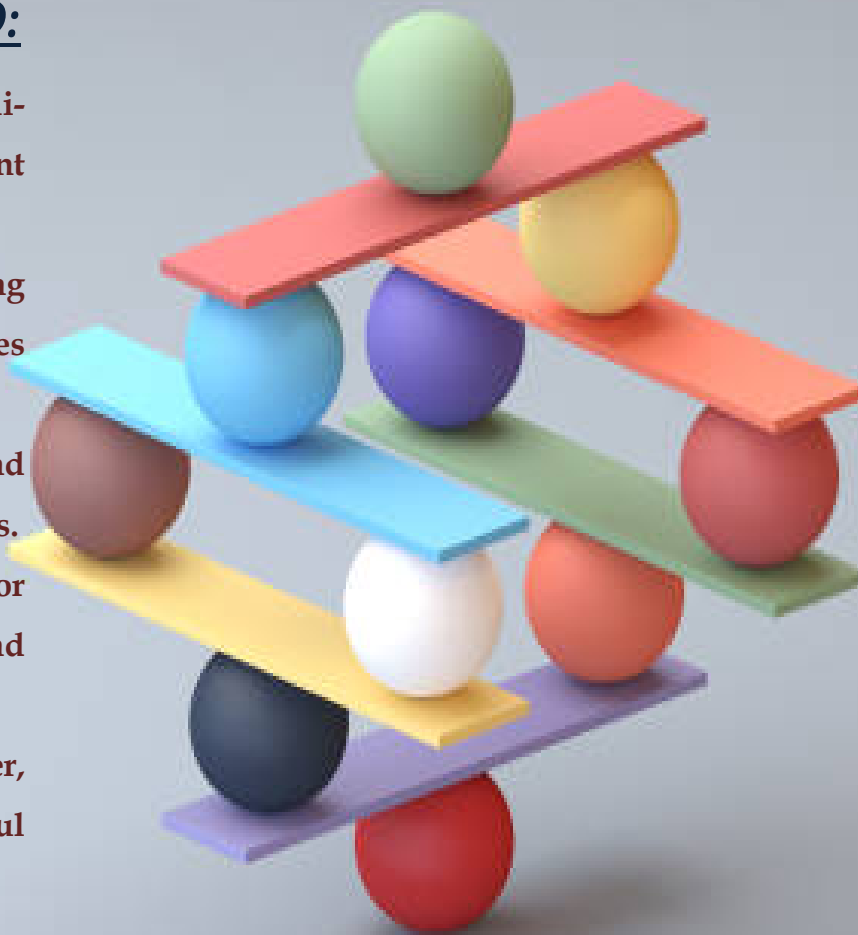
Dealers & Retailers

60+

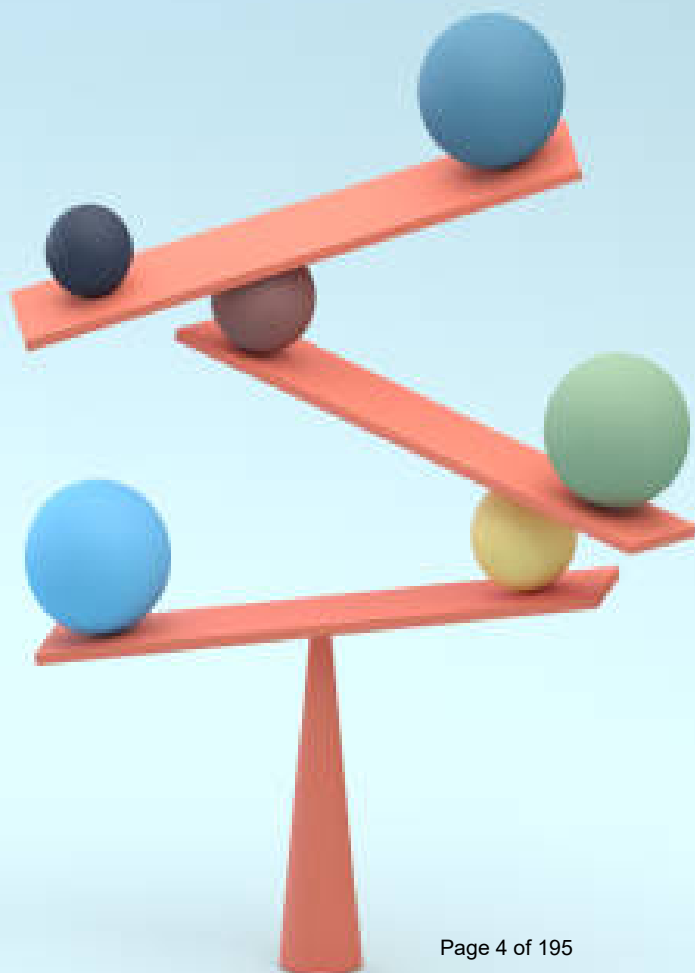
Employees & Researchers

OBJECTIVES OF R&D:

- Collection and maintenance of Indigenous and exotic genetic plant material for various crops.
- Development of high yielding diseases and pests resistant varieties in various crops.
- Development of new male and female lines with specific characters.
- Development of male sterile lines for new crops like cumin, fennel and isabgul.
- Production of nucleus breeder, foundation, certified and truthful seeds.
- Advice to farmer to solve the problem related to crop production.



Our Company is headquartered in Ahmedabad and listed on Bombay Stock Exchange in August 2015. Our Company has well equipped seeds processing and packaging cum Research and Development units located at Village Valad District Gandhinagar, and Village Maktupur, Taluka Unjha District Mehsana. Our Company also has strong marketing channel in Gujarat and Rajasthan, comprising of 500+ Distributors, more than 1200+ dealers and retailers to support marketing. The warehouses of the Company for seeds stocking are located in the Gujarat, Rajasthan and Madhya Pradesh.



Way Ahead...



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.

“There are no secrets to success. It is the result of preparation, hard work and learning from failure”

- Colin Powell



With consistent performance in all functional areas of the Company, our endeavour is to make MSL the most preferred seed brand in India....

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.



Managing Director's Communiqué

Dear Shareholders and Stakeholders,

I am pleased to address you in my capacity as the Managing Director of our esteemed Company as we embark on another year of progress and innovation. It is with great pride that I present this communiqué in our Annual Report, reflecting on the achievements, challenges, and opportunities that have shaped our journey over the past year.

As we reflect on the past year, it is evident that the agriculture seed sector has faced its fair share of challenges. From the impacts of climate change to shifting market dynamics and the ongoing pandemic, we have navigated a complex landscape. Yet, despite these obstacles, we have remained resilient and dedicated to our mission: to provide quality seeds that nourish and sustain our planet.

In the face of an ever-evolving business landscape, our company has demonstrated resilience, adaptability, and a commitment to excellence. I would like to highlight some key accomplishments that have defined our performance over the past fiscal year.

Financial Performance: I am delighted to report that our financial performance has remained robust and on an upward trajectory. Despite the global economic uncertainties, we have achieved significant revenue growth and maintained a healthy profit margin. This success is a testament to the dedication and hard work of our entire team.

Innovation and Product Development: Innovation has always been at the core of our business strategy. Over the past year, we have continued to invest in research and development, resulting in the launch of several groundbreaking products. These innovations have not only strengthened our market position but have also contributed to solving some of the pressing challenges faced by our industry.