



Manglam Infra & Engineering Limited

Date: August 26, 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.: Submission of Annual Report along with the Notice of 02nd Annual General Meeting for the Financial Year 2024-2025

This is further to our letter dated August 07, 2025, wherein the Company informed that the 02nd Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, September 19, 2025, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facilities, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI").

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2024-2025 and the Notice of 02nd AGM, which is being sent through electronic mode to those members whose e-mail addresses are registered with the Registrar & Share Transfer Agent/ Depository Participants.

The Annual Report, including the Notice of the 2nd AGM, has been uploaded on the Company's website at www.manglaminfra.com. The same is also available on the website of NSDL at www.evoting.nsdl.com.

Other relevant details with regard to the 02nd AGM are as follows:

Cut-off date for determining the eligibility of shareholders for remote evoting or voting during the AGM	Friday, September, 12, 2025
Closure of Register of Members & Share Transfer Books and Record Date	From Saturday, September 13, 2025 to Friday, September 19, 2025 (both days inclusive) for the purposes of holding 02 nd AGM. The Record Date for the purposes will be Friday, September 12, 2025.
Period of Remote e-voting to enable the shareholders as on the cut-off date i.e. Friday, September, 12, 2025 to cast their votes on proposed resolutions electronically	Commencement of e-Voting From 9.00 a.m. (IST) on Tuesday, September, 16, 2025 End of e-Voting Upto 5.00 p.m. (IST) on Thursday, September, 18, 2025

This is for your information & records.

Thanking you,

Yours faithfully

For, MANGLAM INFRA & ENGINEERING LIMITED

Neha Jain
Company Secretary and Compliance Officer
Membership No. A60792

Encl: As above



Manglam Infra & Engineering Limited



BUILDING A
BETTER
NATION



ANNUAL
REPORT
2024-25

CORPORATE INFORMATION

BOARD OF DIRECTORS:

- | | |
|-----------------------------|-------------------------------------|
| 1. Mr. Yogendra Kumar Singh | Chairperson and Whole Time Director |
| 2. Mr. Ajay Verma | Managing Director |
| 3. Mr. Diwakar Chaudhary | Additional Independent Director |
| 4. Mr. Krishna Pratap Singh | Additional Independent Director |
| 5. Mrs. Divyani | Non-Executive Director |

CHIEF FINANCIAL OFFICER:

Mr. Sanjay Kumar

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Neha Jain

STATUTORY AUDITOR:

Rahul Somya & Company, Chartered Accountant, Gwalior, M.P.

INTERNAL AUDITOR:

Neha Verma & Associates, Chartered Accountant, Bhopal, M.P.

SECRETARIAL AUDITOR:

R.S. Shrivastava & Associates, Company Secretaries, Bhopal, M.P.

BANKERS:

Punjab National Bank
ICICI Bank Limited
Toyota Financial Services India Limited

REGISTRAR & SHARE TRANSFER AGENT:

Bigshare Services Pvt. Ltd., Mumbai, Maharashtra

REGISTERED OFFICE:

115 & 116, Ganesh Nagar, Hoshangabad Road, Bhopal, M.P. - 462026 IN

Website: www.manglaminfra.com

Email Id: info@manglaminfra.com

Contact: +91 755 4353460

NSE SYMBOL: MIEL

ISIN: INE0R3101011

CIN: L43900MP2023PLC066771

ACROSS THE PAGES



Corporate Overview

- About
- Our Listing
- Our Capitals
- Awards & Milestone
- Clients
- Chairman's Message
- Letter from MD to Stakeholders



Notice of Annual General Meeting



Statutory Reports

- Board's Report
- Management Discussion and Analysis Report
- Secretarial Audit Report - MR-3
- Annual Report on Corporate Social Responsibility ("CSR") Activities



Financial Statements

- Independent Auditor's Report
- Standalone Balance Sheet
- Standalone Profit & Loss Account
- Standalone Cash Flow Statement
- Notes to Standalone Financial Statements





Investor Information

AGM Date: September 19, 2025

AT: 12:00 P.M.

AGM Venue

The Company's Registered Office is the deemed AGM venue.

Cut-off Date

For remote e-voting is Friday, September, 12, 2025

Book Closure

From Saturday, September 13, 2025
To Friday, September 19, 2025
(both days inclusive)

e-Voting

Commencement of e-Voting From 9.00 a.m. (IST) on Tuesday, September, 16, 2025

End of e-Voting Upto 5.00 p.m. (IST) on Thursday, September, 18, 2025

Cautionary Statement

This document may contain statements about expected future events, which may be forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

The maps & pictures showcased across the report are a simplified illustration for easy understanding, not for reference. Political boundaries and geographical names may not reflect their actual positions.

DRIVING GROWTH. BUILDING TRUST. DELIVERING VALUE.



Trust is built with consistency.

- Lincoln Chafee

At MANGLAM INFRA & ENGINEERING LIMITED, we believe in driving growth through asset acquisition, building trust with transparency, and delivering value with consistent returns. The theme 'Driving Growth. Building Trust. Delivering Value.' encapsulates our strategic vision and commitment to excellence in infrastructure investment and management.



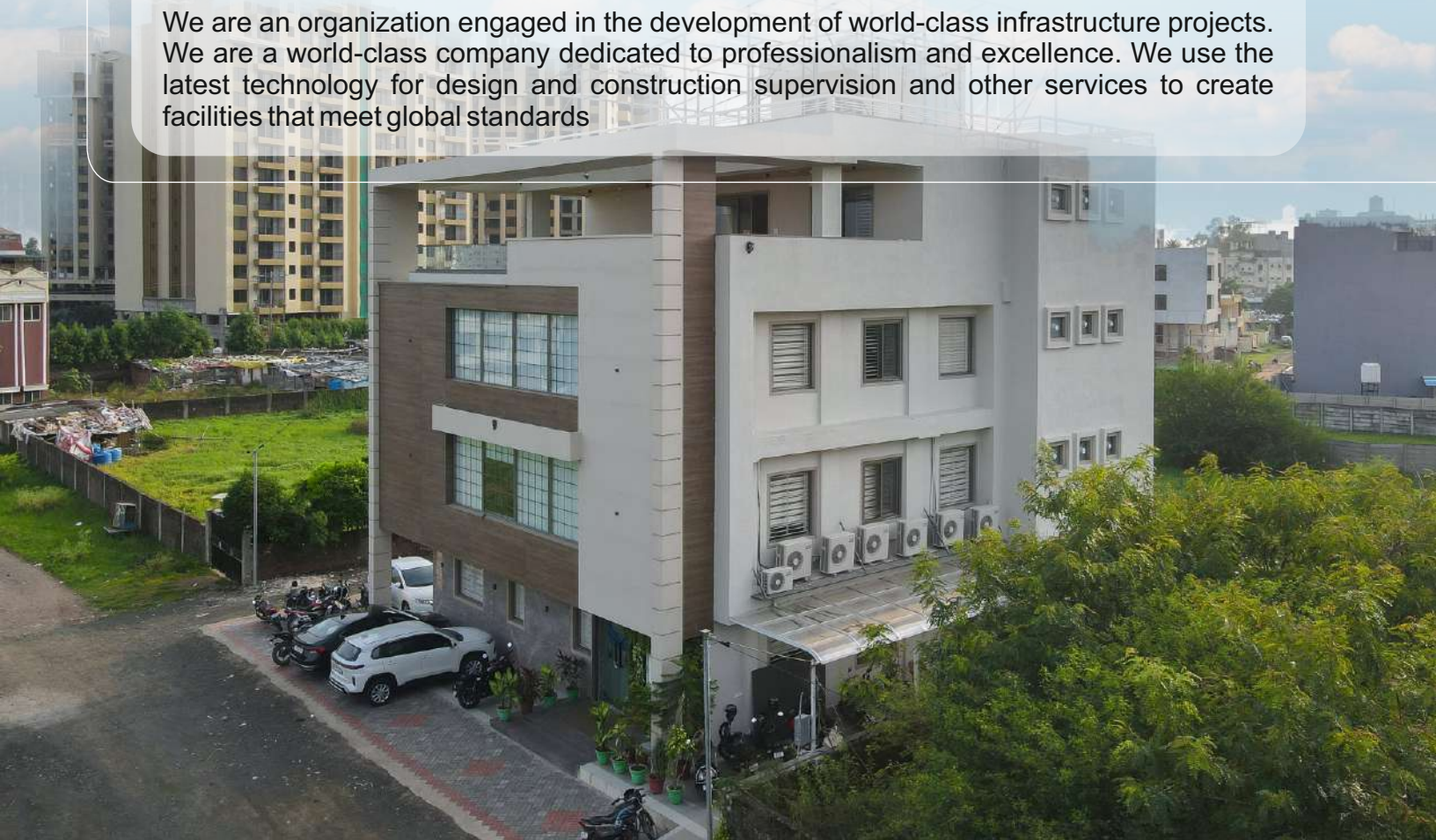
ABOUT MANGLAM INFRA & ENGINEERING LIMITED (MIEL)

Manglam is a leading Consulting Organization specializing in Highways, Bridges / Structures, Railway/Metro, Urban and Regional Infrastructure Development, Water Supply, Water Resources Development, Management, Capacity Building, Socio-Economic and Environmental Impact Assessment. standards in the fields of Planning, Feasibility Studies detailed project reports, Detailed Engineering, Economic and Financial Analysis, Project Management, Construction Supervision, etc.

Manglam has a dedicated team of professional staff with state-of-the-art knowledge of international standards in the fields of Planning, Feasibility Studies, Detailed Engineering, Economic and Financial Analysis, Project Management, Construction Supervision, etc.

As a respected thought leader shaping the direction of infrastructure development its reach will be pervasive and influential. The accumulated store of multi-disciplinary knowledge amongst our employees will contribute to the understanding of issues and help generate sustainable solutions to developing infrastructure. Most importantly, we will provide management and implementation expertise for effective development. This can do, must do, will do' attitude will be perceived by all as having made the difference.

We are an organization engaged in the development of world-class infrastructure projects. We are a world-class company dedicated to professionalism and excellence. We use the latest technology for design and construction supervision and other services to create facilities that meet global standards



OUR LISTING

We successfully launched our Initial Public Offering (IPO) and got listed on the National Stock Exchange of India Limited on July 31, 2024. The public issue received an overwhelming response from investors.

The funds raised through the IPO were primarily utilised to meet the working capital requirements and General corporate purposes, thereby - providing sufficient headroom to expand our portfolio by acquiring assets. With a successful listing, Manglam Infra & Engineering Limited (MIEL) is well-positioned to pursue growth opportunities and deliver long-term value to our unitholders.

₹ 2,761.92 Lakhs

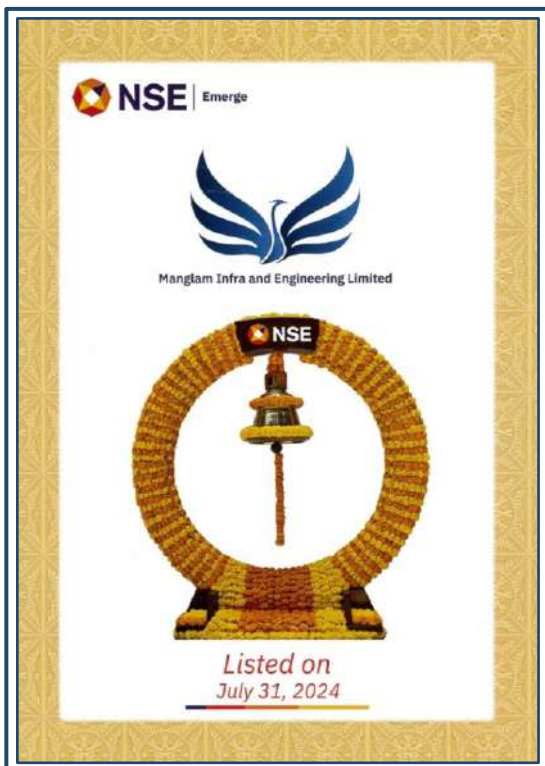
Total Issue Size

INITIAL PUBLIC ISSUE OF

49,32,000[^]

Equity Shares

₹ 56 Per Equity Share
(including A Share Premium Of
₹ 46 Per Equity Share)



OUR CAPITALS

At Manglam Infra & Engineering Ltd. we create value that grows, enriches and sustains. By sourcing high-quality ingredients, implementing eco-friendly practices, and maintaining rigorous standards of excellence, we not only enhance our services offerings but also strengthen our relationships with vendors, partners, employees, and the broader community. This approach generates a ripple effect of benefits for our stakeholders, underpinned by our care for service, the environment and our global community.



Financial
Capital



Human
Capital



Intellectual
Capital



Social and
Relationship
Capital



Natural
Capital





Financial Capital

At Manglam Infra & Engineering Ltd. our commitment to prudent capital allocation has propelled our growth. We prioritise maintaining a robust liquidity position, ensuring a healthy balance sheet and fostering steady free cash flow. Rigorous cost-efficiency measures and a dedicated focus on reducing debt have been instrumental in maintaining our course and delivering sustainable value to our stakeholders.

OUR KEY FOCUS AREAS

- ▶ Stable profit margin
- ▶ Sufficient working capital
- ▶ Cost optimisation
- ▶ Sound internal controls
- ▶ Safety of assets

STAKEHOLDERS IMPACTED



Investors and shareholders



Partners



Employees



Working Capital

At Manglam Infra & Engineering Ltd. our state-of-the-art service facility provides us with an edge to produce high-quality infrastructure while ensuring safety at every stage of providing services.

Additionally, we maintain strict quality assurance from the point of commencement of work till the time of final submission. Our approach to efficient design and sustainable methods enables us to cater to diverse markets and drive growth.

OUR KEY FOCUS AREAS

- ▶ Maintenance of service quality
- ▶ Quality assurance
- ▶ Eco-friendly practices at site
- ▶ Digital integration
- ▶ Efficient supply management

STAKEHOLDERS IMPACTED



Investors and shareholders



Community



Employees



Clients



Partners



Intellectual Capital

We believe innovation is crucial for long-term profitability and market relevance. This conviction drives us to continuously enhance our service capabilities. The service and design technologies integrated into our ecosystem have set us apart from the competition and bolstered our brand equity. We are committed to refining our operations through in-depth market research and adopting emerging trends. This strategy ensures that we remain at the forefront of service and design innovation, delivering offerings that meet evolving infrastructure.

OUR KEY FOCUS AREAS

- ▶ Market research and analysis
- ▶ Innovation
- ▶ Enhancing technical know-how
- ▶ Digitisation

STAKEHOLDERS IMPACTED



Investors and
shareholders



Partners



Employees



Human Capital

We are committed to empowering our people to realise their full potential by ensuring equal opportunities, encouraging employee collaboration and cultivating a culture that promotes growth and overall well-being. Collaboration is at the heart of our mission to create a truly exceptional and innovative work culture at Manglam Infra & Engineering Ltd .

OUR KEY FOCUS AREAS

- ▶ Fair remuneration
- ▶ Training and development
- ▶ Succession planning and employee appreciation
- ▶ Diversity and inclusion
- ▶ Employee well-being

STAKEHOLDERS IMPACTED



Employees



Community





Social and Relationship Capital

We strongly uphold the importance of cultivating mutually beneficial relationships with stakeholders, which allows us to consistently prioritise common objectives that address the community's most critical needs. As a socially responsible organisation, we aim to enhance our approach to value creation by implementing focused initiatives that foster the comprehensive development of individuals and communities a like.

OUR KEY FOCUS AREAS

- ▶ Community engagement
- ▶ Vendor engagement
- ▶ Partner engagement

STAKEHOLDERS IMPACTED



Community



Partners



Clients



Stakeholder Engagement

Group	Priorities	Engagement Mode
 PARTNERS	<ul style="list-style-type: none"> Assured design and service pricing Time Management Seamless service Client satisfaction and retention 	<ul style="list-style-type: none"> Feedback surveys Site visits Exhibitions and events Feedback
 INVESTORS	<ul style="list-style-type: none"> Timely communication on strategy and performance Ethical business practices, compliance and good corporate governance Transparent reporting and disclosure 	<ul style="list-style-type: none"> Investor Relations Support available to address queries and provide clarifications and ensure timely, transparent communication . Annual General Meeting Investor Relations Website Annual Report Governance & Feedback Integration
 EMPLOYEES	<ul style="list-style-type: none"> Training and development Health and safety matters Fair practices, work- life balance and timely remuneration Performance evaluation and recognition 	<ul style="list-style-type: none"> Employee engagement initiatives Cultural events Training and development workshops Health initiatives Performance appraisals Grievance redressal mechanisms
 COMMUNITIES	<ul style="list-style-type: none"> Community welfare initiatives Environment conservation Healthcare for the underprivileged 	<ul style="list-style-type: none"> Focus on health, education, livelihood and poverty alleviation Skill development and training workshop
 GOVERNMENT/ REGULAT OR BODIES	<ul style="list-style-type: none"> Compliance with laws and regulations Timely reporting through various compliance-based forms 	<ul style="list-style-type: none"> Meetings, presentation, reports and networking in different forums organised by regulatory authorities Timely regulatory filings Periodical submission of business performance Written communications
 VENDORS/ SUPPLIERS	<ul style="list-style-type: none"> Fair and ethical procurement & engagement practices Knowledge programmes to reduce suppliers' risks Pricing and favourable terms of payment Timely clearance Addressing supplier grievances 	<ul style="list-style-type: none"> Phone, email or in-person engagement Suppliers' meetings, regular meetings, seminars, and workshops

AWARDS

Awards Received to Manglam Infra & Engineering Limited



Manglam Associates: Building the Future, Sustainably

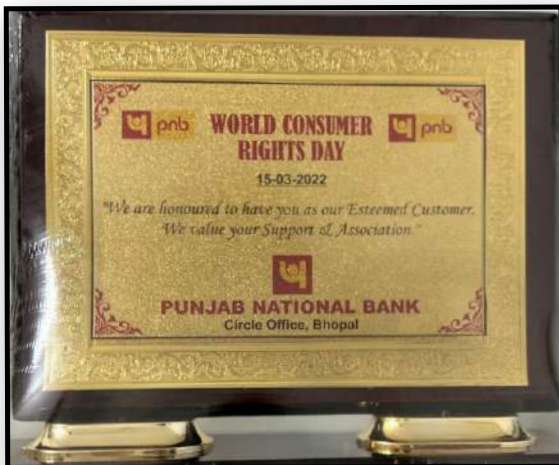
Pushing boundaries in environmental and infrastructure consultancy.

Tailored solutions with a focus on innovation, transparency, and speed.

Embracing the latest tech to deliver world-class projects.

Trusted partner for prestigious clients such as NHIDCL, NHAI, BRO, MSRDC, MPRDC, Nagar Nigam, BRRDA, PMGS and MH PWD, MP PWD among others.

Vision driven by Mr. Yogendra Kumar Singh, Chairman – a leader passionate about sustainable growth and development.



“A Moment of Pride”

Recognition well deserved!

Our Chairman receives an award from PNB on World Consumer Rights Day for outstanding support and association.

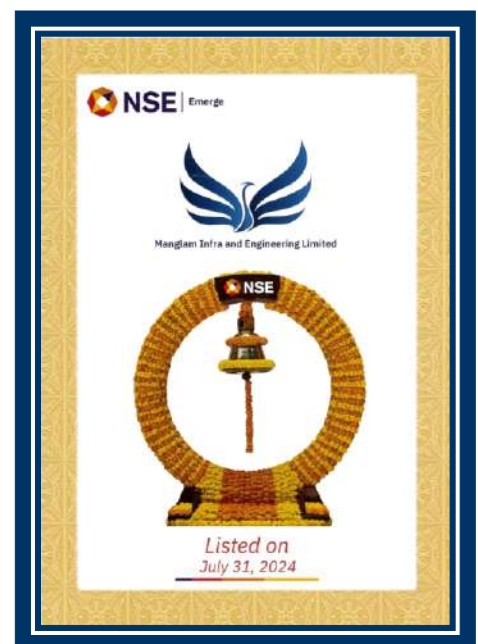
We remain committed to building strong and lasting relationships.



MILESTONES



Recognized among the '10 Most Promising Environmental Consultants – 2021' by Consultants Review Magazine.



CLIENTS



Maharashtra PWD



“CHAIRMAN’S MESSAGE”

Dear Shareholders,

It is with immense pride, humility, and a deep sense of responsibility that I address you on behalf of the Board of Directors of Manglam Infra & Engineering Limited at the close of what has truly been a landmark year in our company’s journey.

What began as a dream in 2010 — grounded in the vision of engineering excellence and nation-building — is now expanding its wings. Over the years, that dream has taken shape through dedication, resilience, and a deep commitment to quality and trust. The successful launch of our Initial Public Offering (IPO) on the NSE SME Emerge Platform is not just a financial milestone; it is the latest affirmation of that journey — a defining moment that reflects the confidence of our investors, stakeholders, and partners have in our long-term vision.

As we reflect on the financial year 2024–25, it becomes evident that this has been a period of purposeful transition, resilience, and strategic alignment. We focused on laying a solid foundation for sustainable, long-term growth — one built on operational excellence, financial prudence, and a clear vision for the future. With renewed energy and sharpened focus, we streamlined internal processes, strengthened our execution frameworks, and positioned ourselves to seize emerging opportunities in the dynamic infrastructure and engineering sector.

This year has also been defined by discipline in execution, integrity in partnerships, and an unwavering drive to deliver engineering solutions that are robust, scalable, and future-ready. Our projects — spanning roads, bridges, industrial zones, and urban infrastructure — are not just technical achievements; they are building blocks of a stronger, more connected India.

At Manglam Infra & Engineering, we do not see ourselves merely as builders of infrastructure. We see ourselves as contributors to nation-building. We believe that engineering is not only about what we build, but why we build — to strengthen communities, fuel progress, and leave behind a legacy of trust and transformation.

As we embark on this new chapter as a publicly listed company, we carry with us a profound sense of



accountability and transparency. We are guided by the principle that growth must be responsible, inclusive, and sustainable. We remain deeply committed to ethical governance, environmental stewardship, and creating long-term value for all stakeholders.

In the words of our Hon'ble Prime Minister:

"Infrastructure is the driving force of the economy and the road to development."

This quote captures the spirit of our mission — to build not just projects, but the pathways that enable prosperity, resilience, and national progress. Every structure we create is a step toward empowering lives and connecting the future of India.

Looking forward, we remain steadfast in our focus on innovation, operational agility, and stakeholder value creation. With a seasoned leadership team, a future-ready mindset, and a strong pipeline of opportunities, we are well-positioned to scale new heights.

To our employees, thank you for your unwavering commitment. To our clients and partners, thank you for your continued faith. And to you — our esteemed shareholders — thank you for believing in the Manglam vision.

Together, let us build a future rooted in excellence, trust, and purpose.

Warm regards,
Mr. Yogendra Kumar Singh
Chairman & Whole Time Director

“Letter from MD to Stakeholders”

Dear Shareholders, Partners, Clients and Stakeholders,

"I am honoured and deeply responsible to present the Annual Report of Manglam Infra & Engineering Limited (MIEL) for the financial year 2024–2025, a milestone year in our ongoing journey of growth and transformation."

Our valuable clients are the main asset of our company. Our clients are the mirror of our company. We respectfully analysis the feedback from our client. 'Professionalism' is the key work for success to us. Today, in the field of Infrastructure Engineering Services, Manglam is recognized leader, respected for its achievements, professional ethics and innovative concepts. Our human resource is well trained and motivated; our financial fundamentals are strong and we have an excellent goodwill in the market. Our vision is to constantly set challenging goals for ourselves.

This year holds special significance for all of us, as we successfully launched our Initial Public Offering (IPO) of ₹ 2,761.92 Lakhs and got listed for trading in equity shares from July 31, 2024 on NSE (SME EMERGE) Platform, marking a pivotal moment in the history of our company. The enthusiastic response we received from investors across the country was not just a testament to our strong fundamentals and proven track record, but also a powerful vote of confidence in our vision, our leadership, and our unwavering commitment to excellence.

A Year of Growth and Opportunity

FY2024–25 has been a year of both achievement and transition. Despite the evolving macroeconomic environment and sectoral challenges, we remained focused on sustainable growth, operational excellence, and delivering high-impact infrastructure projects on time and within budget. We strengthened our project pipeline, especially in key areas such as urban infrastructure, highways, and energy. We also made significant strides in expanding our technological capabilities and adopting more sustainable practices — steps that not only enhance our efficiency but also align with our long-term commitment to building a greener and smarter future.



Our IPO: A New Chapter Begins

The IPO marked not just a financial milestone but also increased transparency, governance, and stakeholder engagement. It signifies a new phase of accountability and ambition for Manglam.

Looking Ahead

With rising infrastructure demand in India, we are well-positioned to scale responsibly, invest in people and technology, and strengthen relationships with clients, partners, and communities.

Gratitude

I sincerely thank our employees, partners, clients, and shareholders for their trust and dedication.

Regards,
Mr. Ajay Verma
Managing Director

NOTICE OF 02ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second (02nd) Annual General Meeting ('AGM') of the Members of Manglam Infra & Engineering Limited ("the Company") will be held on Friday, September 19, 2025, at 12:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facilities, to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements

To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2025, together with the Reports of the Board of Directors and the Statutory Auditors thereon.

Item No. 2 - Appointment of a Director retiring by rotation

To appoint a director in place of Mr. Ajay Verma, Managing Director (DIN: 07129690), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 - To appoint the Secretarial Auditors of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Sections 204 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended from time to time, read with Circulars issued thereunder from time to time, pursuant to recommendation of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of R S Shrivastava & Associates, Practicing Company Secretaries (CP No: 7832 and Peer Review Certificate No. 1540/2021) as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof), be

and are hereby authorised to decide and finalize the terms and conditions of appointment, including the remuneration of the Secretarial Auditors, from time to time and to certify the requisite E-forms to be filed with the Registrar of Companies and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 4 - To Appoint Mr. Diwakar Chaudhary (DIN: 10797018) as an Independent Director of the Company

To consider and if thought fit, approve the appointment Mr. Diwakar Chaudhary as Independent Director of the Company and to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Diwakar Chaudhary (DIN: 10797018), who was appointed as an Additional Director in the capacity of Non-Executive, Independent Director on the Board of the Company w.e.f. February 03, 2025, who holds office up to the date of ensuing Annual General Meeting of the Company in terms of Section 161 of the Act and who meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years with effect from February 03, 2025 to February 02, 2030 (both days inclusive) and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign and file all the necessary papers and forms with the Registrar of Companies, to do all such acts, deeds and things and execute all such documents, instruments and writings on behalf of the Company as may be required and to give effect to the aforesaid resolution."

Manglam Infra & Engineering Limited

Item No. 5 - To Appoint Mr. Krishna Pratap Singh (DIN: 05240506) as an Independent Director of the Company

To consider and if thought fit, approve the appointment Mr. Krishna Pratap Singh as Independent Director of the Company and to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Krishna Pratap Singh (DIN: 05240506), who was appointed as an Additional Director in the capacity of Non-Executive, Independent Director on the Board of the Company w.e.f. February 03, 2025, who holds office upto the date of ensuing Annual General Meeting of the Company in terms of Section 161 of the Act and who meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and in respect of whom

the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years with effect from February 03, 2025 to February 02, 2030 (both days inclusive) and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign and file all the necessary papers and forms with the Registrar of Companies, to do all such acts, deeds and things and execute all such documents, instruments and writings on behalf of the Company as may be required and to give effect to the aforesaid resolution."

**By order of the Board
For Manglam Infra & Engineering Limited**

**Sd/-
Neha Jain
Company Secretary & Compliance Officer
Membership No. ACS 60792**

**Place: Bhopal
Date: 07-08-2025**

Manglam Infra & Engineering Limited

NOTES FOR MEMBERS' ATTENTION

1. Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 09, 2024 respectively (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/ DDHS/ DDHS_Div2/P/CIR/2021/697 dated December 22, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 (collectively referred to as "SEBI Circulars"), permitted the holding of the Annual General Meeting ("AGM / Meeting") through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), MCA Circulars and SEBI Circulars, the 02nd AGM of the Company is being held through VC/ OAVM facility. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice. Corporates/Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC / OAVM facility. Body Corporates are entitled to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC / OAVM are requested to send a certified copy of the Board Resolution to the Scrutinizer at sahayrajcs@yahoo.com or Company Secretary by e-mail at cs@manglaminfra.com. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.manglaminfra.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The Notice of the AGM along with the Annual Report 2024-2025 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
6. The relevant Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 3, 4 and 5 of the accompanying Notice, is annexed hereto. The relevant details, pursuant to Regulation 36 (3) and (5) of the SEBI LODR Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at this AGM are also annexed.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from

Manglam Infra & Engineering Limited

Saturday, September 13, 2025 to Friday, September 19, 2025 (both days inclusive) for the purposes of holding 02nd AGM. The Record Date for the purposes will be Friday, September 12, 2025.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.- For shares held in electronic form: to their Depository Participants. For shares held in physical form: to the Company/ Registrar and Share Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 to the Company's Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd. It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd., for assistance in this regard.
11. As per the provisions of Section 72 of the Act and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, if Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
- Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA, if in case the shares are held in physical form.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at cs@manglaminfra.com. The register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM by writing an email to cs@manglaminfra.com.
13. An electronic copy of the Annual Report for the financial year 2024-25 is being sent to those Members whose e-mail address is registered with the Company / Depositories for communication purposes unless any Member has requested for a physical copy of the same. Members may note that this Annual Report will also be available on the Company's website at www.manglaminfra.com.
14. Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
15. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
16. Pursuant to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the transfer, transmission, and transposition of securities shall be processed only in dematerialized form with effect from April 1, 2019. In compliance with the said

regulation, we would like to inform our members that all shares of the Company are currently held in dematerialized form. This transition to electronic form eliminates the risks associated with physical share certificates and provides enhanced security, ease of trading, and other benefits related to electronic holdings. For any assistance Members can contact the Company or Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd., for assistance in this regard.

17. SEBI has mandated that Securities of Listed Companies can be transferred only in dematerialized form effective from April 1, 2019. SEBI has also mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts.
18. Non-resident Indian shareholders are requested to inform about the following to the Company or its RTA or the concerned DP, as the case may be, immediately of the change in the residential status on return to India for permanent settlement; and the particulars of the NRE Account with a Bank in India, if not furnished earlier.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained

with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail address in their demat accounts in order to access e-voting facility.

2. The remote e-voting period begins on September, 16, 2025 at 09:00 A.M. and ends on September, 18, 2025 at 05:00 P.M. During this period, Members holding shares either in physical or dematerialized form as on the Cut-Off Date i.e., **September, 12, 2025**, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through the VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date
3. The Company had appointed CS Rajendra Sahay Shrivastava, Practicing Company Secretary (M. No. FCS-7482; CP No. 7832), Proprietor of M/s R S Shrivastava & Associates, Practicing Company Secretaries having office address at C-15, BDA Colony, Shivaji Nagar, Bhopal, M.P. - 462 016 as **scrutinizer** to scrutinize the remote e-voting and e-voting process during e-AGM in fair and transparent manner.
4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
5. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on September 12, 2025 ("Cut-Off Date").
6. Members holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending the AGM Notice and holding shares as of the cut-off date i.e. September 12, 2025 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
7. E-voting Instructions: The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

Manglam Infra & Engineering Limited





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div><p>NSDL Mobile App is available on</p><div> App Store</div><div> Google Play</div><div></div><div></div></div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under

Manglam Infra & Engineering Limited

‘Shareholder/Member’ section.

- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- How to retrieve your ‘initial password’?
 - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

password:

- Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 - Now, you will have to click on “Login” button.
 - After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are

Manglam Infra & Engineering Limited

holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sahayrajcs@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@manglaminfra.com/ investor@bigshareonline.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@manglaminfra.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Manglam Infra & Engineering Limited

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance at least seven days prior to meeting mentioning their name demat account number/ folio number, email id, mobile number at cs@manglaminfra.com. The same will be replied by the company suitably by email.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@manglaminfra.com . between September 15, 2025 (9.00 a.m. IST) and September 16, 2025 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions

and number of speakers, as appropriate, for smooth conduct of the AGM.

7. Members facing any technical issue in login before / during the AGM can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000.

OTHER INFORMATION:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing within 2 days from the date of conclusion of AGM, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws and regulations.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.manglaminfra.com and on the website of NSDL at www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Ltd. (SME EMERGE), where the shares of the Company are listed.
3. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of AGM shall be deemed to be passed on the date of the AGM i.e., Friday, September 19, 2025.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out material facts relating to Item Nos. 3, 4 & 5 of the accompanying Notice:

Item No. 3 - Appointment of M/s. R S Shrivastava & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Manglam Infra & Engineering Limited

Pursuant to the Listing Regulations, shareholders' approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, and after considering the experience, market standing, efficiency of the audit teams and independence, has recommended the appointment of M/s. R S Shrivastava & Associates, a firm of Practising Company Secretaries, as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030, subject to approval of members.

M/s. R S Shrivastava & Associates is a peer-reviewed firm with over 25 years of extensive experience in corporate governance, legal compliance, and business consultancy. The firm is backed by a strong academic foundation, with its principal holding qualifications such as LL.B., an MBA in Finance, and a JAIIB (Junior Associate of the Indian Institute of Bankers) certification. Leveraging this expertise, the firm offers comprehensive guidance in secretarial practice, income tax, and a wide range of corporate advisory services. Over the years, it has developed deep proficiency in handling complex corporate legal matters and regulatory compliances, and has built a proven track record in providing strategic consultancy. The firm is currently managing the regular compliance requirements of more than 150 companies and routinely represents clients before the National Company Law Tribunal (NCLT), Regional Directors, and the Registrar of Companies.

The proposed fees in connection with the secretarial audit shall be ₹ 1,44,000/- (Rupees One Lakh Forty-Four Thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2025-2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and R S Shrivastava & Associates. In addition to the secretarial audit, M/s. R S Shrivastava & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

M/s. R S Shrivastava & Associates has given its consent to act as the Secretarial Auditors, confirmed that they hold a valid peer review certificate issued by ICSI and that they are not disqualified from being appointed as Secretarial Auditors.

Accordingly, the approval of the members is sought for the above appointment by means of an ordinary resolution. The Board recommends the aforesaid appointment for approval of the members.

None of the Directors and Key Managerial Personnel

of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item 3 of this notice.

Item No. 4 – Appointment of Mr. Diwakar Chaudhary as Independent Director of the Company

Mr. Diwakar Chaudhary (DIN: 10797018) was appointed as an Additional Director (Non-Executive Independent Director category) of the Company w.e.f. February 03, 2025.

As per the provisions contained under Section 161 of the Act, the "Additional Director" so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to the amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of members for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17 & 17A shall not apply, in respect of listed entity which has listed its specified securities on the SME Exchange. Therefore, approval of the members is sought for the appointment of Mr. Diwakar Chaudhary, as an Independent Director of the Company in this AGM.

The Company has received a notice under Section 160 of the Companies Act proposing Mr. Diwakar Chaudhary's candidature for the office of Director. He meets the criteria of independence as specified under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

Mr. Diwakar Chaudhary has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs

In the opinion of the Board, Mr. Diwakar Chaudhary fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the knowledge and rich experience of Mr. Diwakar Chaudhary, his appointment will be of immense benefit and in the best interest of the Company.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee, proposed the appointment of Mr. Diwakar Chaudhary as Independent Director for a term of five consecutive years

Manglam Infra & Engineering Limited

from February 03, 2025, to February 02, 2030 (both days inclusive), and he will not be liable to retire by rotation. Accordingly, the approval of the members is sought for his appointment by means of a special resolution.

The details, in terms of Regulation 36(3) of the Listing Regulations including Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS2") are annexed as *Annexure-A* and forms part of this notice.

Mr. Diwakar Chaudhary is not related to any Director or any other Key Managerial Personal of the Company.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Diwakar Chaudhary has any concern or interest, financial or otherwise in the resolution set out in item number 4 of this notice.

The Board recommends the special resolution set forth in this notice for the approval of Members.

Item No. 5 – Appointment of Mr. Krishna Pratap Singh as Independent Director of the Company

Mr. Krishna Pratap Singh (DIN: 05240506) was appointed as an Additional Director (Non-Executive Independent Director category) of the Company w.e.f. February 03, 2025.

As per the provisions contained under Section 161 of the Act, the "Additional Director" so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to the amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of members for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17 & 17A shall not apply, in respect of listed entity which has listed its specified securities on the SME Exchange. Therefore, approval of the members is sought for the appointment of Mr. Krishna Pratap Singh, as an Independent Director of the Company in this AGM.

The Company has received a notice under Section 160 of the Companies Act proposing Mr. Krishna Pratap Singh's candidature for the office of Director. He meets the criteria of independence as specified under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

Mr. Krishna Pratap Singh has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs

In the opinion of the Board, Mr. Krishna Pratap Singh fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the knowledge and rich experience of Mr. Krishna Pratap Singh, his appointment will be of immense benefit and in the best interest of the Company.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee, proposed the appointment of Mr. Krishna Pratap Singh as Independent Director for a term of five consecutive years from February 03, 2025, to February 02, 2030 (both days inclusive), and he will not be liable to retire by rotation. Accordingly, the approval of the members is sought for his appointment by means of a special resolution.

The details, in terms of Regulation 36(3) of the Listing Regulations including Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS2") are annexed as *Annexure-A* and forms part of this notice.

Mr. Krishna Pratap Singh is not related to any Director or any other Key Managerial Personal of the Company.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Krishna Pratap Singh has any concern or interest, financial or otherwise in the resolution set out in item number 5 of this notice.

The Board recommends the special resolution set forth in this notice for the approval of Members.

**By order of the Board
For Manglam Infra & Engineering Limited**

**Sd/-
Neha Jain
Company Secretary & Compliance Officer
Membership No. ACS 60792**

**Place: Bhopal
Date: 07-08-2025**

Annexure-A

Details of Director seeking appointment/re-appointment at the AGM

(Pursuant to Regulation 36 (3) of the SEBI LODR Regulations and Secretarial Standard on General Meetings):

Name of the Director	Mr. Ajay Verma	Mr. Diwakar Chaudhary	Mr. Krishna Pratap Singh
Designation/Position	Managing Director	Independent Director	Independent Director
DIN	07129690	10797018	05240506
Date of Birth	15/02/1980	10/06/1972	03/05/1969
Age	45 Years	53 Years	56 Years
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	20-07-2023 Since incorporation/conversion	03-02-2025 as Additional Director (Non-Executive, Independent Director) of the Company.	03-02-2025 as Additional Director (Non-Executive, Independent Director) of the Company
Brief resume, Skills and capabilities required for the role and the manner in which the proposed person meets such requirements and Nature of expertise in specific functional areas and Experience	Mr. Ajay Verma is the Promoter of our company. He has rich and diverse professional experience. He brings expertise in project planning and monitoring, construction supervision, contract management, and stakeholder coordination across EPC, BOT, and Design & Build contracts. He has successfully led progress monitoring initiatives using Catch-up Work Programs, implemented value engineering for cost and time savings, and managed key pre-construction activities. He is well-versed in FIDIC and has trained client staff in quality and contract management.	Mr. Diwakar Chaudhary brings over 28 years of extensive experience in leadership roles within the field of civil engineering, with a strong specialization in infrastructure project management, particularly in roads and bridges. His leadership has been instrumental in delivering complex infrastructure projects on schedule and within budget through strategic progress monitoring and micro-level control. A results-driven professional, Mr. Chaudhary has played a key role in liaison and coordination with various government authorities, ensuring seamless execution of pre-construction and implementation activities. He has successfully led multidisciplinary teams, including contractors, through effective supervision, delegation, and communication, fostering a culture of accountability, collaboration, and performance. His construction management expertise encompasses a broad range of technical areas, including pavement design, quality assurance, detailed project report reviews, and material evaluation. He has consistently demonstrated technical excellence in the assessment of highway construction materials, laboratory and field testing, and making timely, stakeholder-aligned engineering decisions.	Mr. Krishna Pratap Singh is a highly experienced, with over a decade of expertise in the infrastructure sector and management security services. Mr. Singh effectively addresses complex engineering challenges while ensuring full alignment with stakeholder expectations and project objectives. He is dedicated to delivering engineering solutions that enhance operational performance, maintain superior quality standards, and achieve cost-efficiency across infrastructure projects.

Manglam Infra & Engineering Limited

Relationship with other Directors/ Key Managerial Personnel/Manager	Mr. Ajay Verma is not related to any of the Directors of the Company.	Mr. Diwakar Chaudhary is not related to any of the Directors of the Company.	Mr. Krishna Pratap Singh is not related to any of the Directors of the Company.
Directorships held in other companies (excluding Foreign Companies and Section 8 Companies)	i. Manglam & Manglam Limited ii. Presvels Private Limited iii. Sarthak Technocrat Private Limited iv. Astrom Polymer Private Limited v. AVYS Engineering Private Limited.	Nil	i. Pinnacle Facility Solutions Private Limited ii. Alphaeus Security & Management Services Private Limited
Membership/ Chairpersonship of Committees in other listed companies (excluding foreign companies)	Nil	Nil	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil	Nil
Shareholding in the Company including shareholding as a beneficial owner in listed entity	21,52,700 Equity Shares	Nil	Nil
Remuneration sought to be paid	Terms and conditions as approved by the Members of the Company at the EGM held on December 11, 2023	NA	NA
Remuneration last drawn	₹ 67.00 Lakhs	NA	NA
Terms and conditions of appointment or re-appointment	Terms and conditions as approved by the Members of the Company at the EGM held on December 11, 2023	For a term of five (5) years with effect from February 03, 2025 to February 02, 2030 (both days inclusive) and that he shall not be liable to retire by rotation.	For a term of five (5) years with effect from February 03, 2025 to February 02, 2030 (both days inclusive) and that he shall not be liable to retire by rotation.
Number of Meetings of the Board attended during the year 2024-2025	10	01	01

**By order of the Board
For Manglam Infra & Engineering Limited**

**Sd/-
Neha Jain
Company Secretary & Compliance Officer
Membership No. ACS 60792**

**Place: Bhopal
Date: 07-08-2025**

BOARD'S REPORT

Dear Members,

We are pleased to present the 2nd Annual Report on the business and operations of Manglam Infra & Engineering Limited ("The Company"), accompanied by the Audited Standalone Financial Statements for the Financial Year ended on March 31, 2025. This report holds special significance as it represents the Company's first report following the successful completion of its Initial Public Offering (IPO) and subsequent listing on the Emerge Platform of the National Stock Exchange of India Limited ("NSE EMERGE"). "This milestone marks a key step in our journey, reflecting market confidence in our vision and strategy. We extend a warm welcome to all our new shareholders. We are deeply grateful and thank our shareholders for their trust and confidence. The Company remains committed to the highest standards of corporate governance and focused on delivering sustainable growth and long-term value for all stakeholders

1. FINANCIAL PERFORMANCE

The Company's Financial Summary and Highlights are summarized below:

(₹ In Lakhs except in EPS)

Particulars	F.Y. 2024-2025	F.Y. 2023-2024
Revenue from Operations	4518.16	3468.11
Other Income	107.19	26.44
Total Revenue	4625.36	3494.54
Less: Depreciation/ Amortization/ Impairment	166.34	89.03
Profit/loss before Finance Costs, Exceptional items and Tax Expense	4459.02	3405.52
Less: Finance Costs	52.04	27.58
Less: Other Expenses	4006.82	2487.59
Profit/loss before Exceptional items and Tax Expense	400.16	890.35
Add/(less): Exceptional items	-	-
Profit/loss before Tax Expense	400.16	890.35
Less: Tax Expense		
Current Tax	122.65	240.56
Deferred Tax	(15.74)	(11.98)
Profit/loss for the year	293.25	661.77
Earnings Per Share (EPS)		
Basic	1.84	7.50
Diluted	1.84	7.50

2. OPERATIONS AND PERFORMANCE REVIEW

For the year under review, the company faced a decline in profitability despite achieving a reasonable revenue figure. The revenue from operations was ₹4518.16 Lakhs, and total expenses amounted to ₹4225.20 Lakhs. As a result, the company reported a Profit After Tax (PAT) of ₹293.25 Lakhs. The revenue of ₹4518.16 Lakhs reflects consistent operational activity, driven by our services. However, while revenue growth was stable, the overall profitability did not show a significant increase compared to the previous year. Total expenses for the year stood at ₹4225.20 Lakhs, which includes various operational and fixed costs.

Increased operational costs, and other external factors contributed to the rise in total expenses, which in turn affected the overall profit margin. The Profit After Tax (PAT) of ₹293.25 Lakhs represents a decrease when compared to the previous financial year. This decline in profit can primarily be attributed to higher operational expenses and increased costs across various functions, impacting the overall profit margins despite stable revenue generation.

The Board and management are actively engaged in addressing the underlying causes of the cost increase. Strategic initiatives are underway to optimize operations, enhance productivity, and

Manglam Infra & Engineering Limited

drive cost efficiencies across all functions. The company is confident that these steps will improve profitability in the coming year and position it for sustainable growth in the long term.

Your directors remain fully committed to enhancing shareholder value by carefully managing costs, improving operational performance, and pursuing growth opportunities that align with the company's long-term objectives.

3. INITIAL PUBLIC OFFER OF EQUITY SHARES AND LISTING

The Company applied to Emerge Platform of National Stock Exchange Limited ("NSE") for in-principle approval for listing its equity shares on the SME Platform of the NSE. The National Stock Exchange Limited has, vide its letter dated, May

4. UTILIZATION OF IPO PROCEEDS

As per the objectives stated in the Prospectus, the IPO proceeds are being utilized as follows and there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer by the Company as per Regulation 32(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015:

(₹ 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	-

5. DIVIDEND:

To strengthen the financial position of the Company, your directors have decided not to recommend any Dividend for the year under review.

6. CHANGE IN NATURE OF BUSINESS:

There were no changes in the nature of business during the year under review as prescribed in Rule 8 (5) (ii) of the Companies (Accounts) Rules, 2014. Your Company continues to remain in the same business.

7. SHARE CAPITAL OR CAPITAL STRUCTURE

As on March 31, 2025, the authorised equity share capital of the Company stood at ₹ 20,00,00,000/- (Rupees Twenty Crore Only) comprising 2,00,00,000

15, 2024, granted it's in- principle Approval to the Company.

The Company successfully concluded its Initial Public Offering (IPO) on July 26, 2024, following the issue opening on July 24, 2024. The IPO comprised the issuance of 49,32,000 equity shares of face value ₹10 each at an issue price of ₹56 per share (including a share premium of ₹46 per share), aggregating to a total issue size of ₹2,761.92 lakhs. The response from investors was overwhelming.

We are pleased to inform you that the allotment for the IPO was completed on July 29, 2024, with the shares ranking pari-passu with the existing shares. The Company received listing approval from NSE vide letter dated July 30, 2024, and trading commenced on the NSE Emerge Platform on July 31, 2024.

(Two Crore) Equity Shares of Rs. 10/- each

As on March 31, 2025, the paid-up equity share Capital of the Company as at ₹ 17,59,67,000/- (Rupees Seventeen Crore Fifty-Nine Lakhs Sixty-Seven Thousand Only) divided into 1,75,96,700 (One Crore Seventy-Five Lakh Ninety Six Thousand Seven Hundred) Equity Shares of Rs. 10/- each.

During the period under review, the Company has allotted 49,32,000 (Forty-Nine Lakh Thirty-Two Thousand) equity shares of face value of ₹ 10 each of the Company, pursuant to initial public offer on July 29, 2024. subsequently listing on the SME Platform of the National Stock Exchange of India Limited ("NSE EMERGE") on July 31, 2024

Further, during the financial Year 2024-2025:

Manglam Infra & Engineering Limited

i. Issue of equity shares with differential rights

As per rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares with differential rights.

ii. Issue of sweat equity shares

As per rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued Sweat equity shares.

iii. Issue of employee stock options

As per rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares under the scheme of employee stock option.

iv. Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

As per rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 there are no voting rights exercised directly or indirectly by the employees in respect of shares held by them

8. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserve.

9. ANNUAL RETURN

Pursuant to Section 92 (3) read with Section 134 (3) (a) of the Companies Act, 2013, the Annual Return as on March 31, 2025 is available on the Company's website at <https://www.manglaminfra.com/investors>

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

i. Directors and KMPs as on March 31, 2025

In accordance with the relevant provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has an appropriate mix of Executive Directors, Non-Executive Directors, and Independent Directors. The Board consists of 5 directors out of which 2 are executive directors, 2 are independent directors and 1 is non-independent non-executive director. The chairman of the board of directors of the Company, Mr. Yogendra Kumar Singh is an executive director. The Board includes Ms. Divyani, in compliance with the requirement to have a woman director. The list of directors and KMPs as on March 31, 2025, are as under:

Sr. No.	Name of Directors and KMPs	Designation
1.	Mr. Yogendra Kumar Singh	Chairperson & Whole time Director
2.	Mr. Ajay Verma	Managing Director
3.	Mrs. Divyani	Non-Executive and Non-Independent Director
4.	Mr. Diwakar Chaudhary	Additional Independent Director
5.	Mr. Krishna Pratap Singh	Additional Independent Director
6.	Mr. Sanjay Kumar	Chief Financial Officer
7.	Ms. Neha Jain	Company Secretary and Compliance Officer

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

ii. Retirement by Rotation

In Accordance to Section 152 of the Companies Act, 2013, at least two-third of the total number of Directors (excluding independent directors) shall be liable to retire by rotation. The Independent Directors are not subject to retirement by rotation and serve for a fixed period of office that does not exceed five years from the date of appointment.

Accordingly, pursuant to the provisions of

the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ajay Verma (DIN- 07129690), Managing Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re- appointment. The Board of Directors recommends their re- appointment.

The annexure to the notice calling the upcoming Annual General Meeting contains a brief

resume and other information about Mr. Ajay Verma (DIN- 07129690), who is recommended for re-appointment. This information is required to be disclosed under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

iii. **Changes occurred in Board of Directors and Key Managerial Personnel (KMPs) of the Company, during the year under review**

CHANGES IN DIRECTORS

- Mr. Vijay Kumar Amar (DIN: 07129656), has tendered his resignation as a Non-Executive - Independent Director of the Company w.e.f. January 15, 2025.
- Mr. Diwakar Chaudhary (DIN: 10797018) was appointed as an Additional Director (Non-Executive, Independent) of the Company based on the recommendation of the Nomination and Remuneration Committee for a term of 5 years with effect from February 03, 2025 to February 02, 2030, subject to approval of the shareholders of the Company.
- Mr. Krishna Pratap Singh (DIN: 05240506) was appointed as an Additional Director (Non-Executive, Independent) of the Company based on the recommendation of the Nomination and Remuneration Committee for a term of 5 years with effect from February 03, 2025 to February 02, 2030, subject to approval of the shareholders of the Company.
- Mr. Vinod Chandra Semwal (DIN: 03100338) has tendered his resignation as a Non-Executive - Independent Director of the Company, effective from closure of business hours on February 06, 2025.
- Mr. Sanjay Chaudhary (DIN: 10344415) has tendered his resignation as a Non-Executive - Independent Director of the Company, w.e.f. closure of business hours on February 06, 2025.

CHANGES IN KMPs

- Mr. Sonu Kumar Gupta has tendered his resignation as Chief Financial officer of the Company with effect from the close of business hours on December 02, 2024.
- Mr. Sanjay Kumar was appointed as Chief Financial Officer (CFO) & Key Managerial Personnel (KMP) of the Company with effect from Saturday, March 01, 2025.

11. BOARDS INDEPENDENCE

According to Regulation 16(1)(b) of the SEBI Listing Regulations, when read in conjunction with Section 149(6) of the Act and the rules promulgated thereunder, Independent Directors are Non-Executive Directors. They have declared that they are not aware of any circumstance or event that may reasonably be expected to affect or impair their ability to carry out their obligations in line with Regulation 25(8) of the SEBI Listing Regulations. The Board believes the Independent Directors meet the requirements for independence as stated in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations, and that they are independent of the management, based on the declarations received from them and after giving them due consideration.

Additionally, in compliance with Section 150 of the Act and Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors have confirmed that they have enrolled in the Indian Institute of Corporate Affairs' Independent Directors' Databank.

12. FAMILIARISATION PROGRAMME FOR DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)

In accordance with the provisions of the Companies Act of 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations of 2015, the company has developed a program through which the Independent Directors becomes familiar with the company's business model, industry in which it operates, and other aspects of their roles, rights, and responsibilities.

13. CODE OF CONDUCT

The Board of Directors has adopted a Code of Conduct for Directors and Senior Management of the Company. An annual affirmation of compliance with the Code of Conduct is taken from all the Directors and Senior Management members of the Company to whom the Code applies. The Code of Conduct has also been posted at the website of the Company <https://www.manglaminfra.com>

14. DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations, all Independent Directors of the Company have given a declaration that they meet the criteria of Independence.

The Independent Directors have also confirmed

Manglam Infra & Engineering Limited

that they have complied with the Company's code of conduct. In the opinion of the Board of Directors, the Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management. In the opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise and proficiency required under all applicable laws and the policies of the Company.

15. FORMAL ANNUAL EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, and the performance of board committees and individual directors pursuant to the provisions of the Companies Act, 2013.

Further, pursuant to the Provisions of Section 134(3) (p) of the Companies Act, 2013, the Nomination and Remuneration Committee has defined the evaluation criteria for the performance evaluation process for the Board, its Committees and Director including the Independent Director

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board. The Board members had submitted to Nomination and Remuneration Committee, their response on a scale from 5 (Strongly Agree) to 1 (Strongly disagree) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors obligations and fiduciary responsibilities, including

17. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met ten times during the financial year 2024-2025, to consider and approve various matters including approvals required for the IPO process. The meetings were held on 13.05.2024, 09.07.2024, 11.07.2024, 17.07.2024, 23.07.2024, 27.07.2024 29.07.2024, 13.11.2024, 03.02.2025 and 01.03.2025.

Frequency and quorum at these meetings and the intervening gap between any two meetings were in conformity with the provisions of the Companies Act, 2013, the SEBI Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India ("Secretarial Standards").

Attendance of directors in the meetings

S. No.	Name of Director	Board Meeting			Attendance at last AGM
		No of Meetings eligible to attend	No of Meetings attended	%	
1.	Ajay Verma	10	10	100	Yes
2.	Yogendra Kumar Singh	10	10	100	Yes

but not limited to, active participation at the Board and Committee Meetings.

The Independent Directors of the Company met separately without the presence of Non-Independent Directors and the members of management and reviewed, inter-alia, the performance of Non-Independent Directors and Board as a whole and the performance of the Chairperson of the Company after taking into consideration the views of Executive and Non-Executive Director

The Directors expressed their satisfaction with the evaluation process. It was further acknowledged that every individual Member and Committee of the Board contributed its best in the overall growth of the organization.

16. INSIDER TRADING

In accordance with the SEBI (Prohibition of Insider Trading) Regulation, 2015, The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the insider trading policy have been disclosed on the Company's website at the following link: <https://www.manglaminfra.com>. The Board is responsible for implementation of the Code. Further the Directors and all the designated persons have confirmed that they have adhere to the code.

The Code requires a Trading Plan and pre-clearance for dealing in the Company's shares, and it prohibits the Directors and designated employees from purchasing or selling Company shares while in possession of unpublished price sensitive information about the Company or while the Trading Window is closed. However, no such cases occurred in the Company during 2024-25.

Manglam Infra & Engineering Limited

3.	Divyani	10	10	100	Yes
4.	Vijay Kumar Amar	8	8	100	Yes
5.	Vinod Chandra Semwal	9	8	88.88	Yes
6.	Sanjay Chaudhary	9	9	100	Yes
7.	Diwakar Chaudhary	1	1	100	NA
8.	Krishna Pratap Singh	1	1	100	NA

Separate Meeting of Independent Directors

Pursuant to Schedule IV of the Act read with Regulation 25 of SEBI Listing Regulations, the Independent Directors met on May 13, 2024 without the presence of Non-Independent Directors and members of the management and have inter alia, assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") forms part of this Annual Report. Certain Statements in the said report may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook. Management Discussion and Analysis Report is given in 'Annexure-I' and form part of this report

19. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of listed entity which has listed its specified securities on the SME Exchange.

Your Company is listed on SME Platform of National Stock Exchange of India Ltd., therefore, regulation 27 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 is not applicable. However, the corporate governance report does not form a part of this Board Report, though we are committed towards best corporate governance practices.

20. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In accordance with provisions of Regulation 34(2)

(f) of SEBI Listing Regulations the Company being SME listed, requirement of Business Responsibility and Sustainability Report is not applicable to the Company

21. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the Annual Accounts for the financial year ended March 31, 2024 on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

22. COMMITTEES OF THE BOARD OF DIRECTORS

i. Stakeholders Relationship Committee ("SRC")

The Stakeholders Relationship Committee of the Company is constituted in accordance with Regulation 20 of The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

The role and functions of the Stakeholders Relationship Committee are the effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

The Stakeholder Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year under review, a total of two (02) complaints/grievances were received on the Scores Portal (SEBI Complaints Redressal System) / NSE Portals/ODR Portal from Investors / Stakeholders'. These complaints primarily pertained to refunds due to non-allotment of shares during the Initial Public Offering (IPO). All complaints were duly addressed and resolved within the prescribed time frame as per regulatory requirements.

The Company has a proper mechanism in place for the redressal of investors' grievances and related matters. Relevant details regarding the grievance redressal process are available on the Company's website at: <https://www.manglaminfra.com/investors>.

The Stakeholders Relationship and Grievance Committee convened a meeting on 13.05.2024 and 13.11.2024. The necessary quorum was present for all the meetings.

Composition of the SRC and attendance details of the members for the period as given below:

S. No.	Name of Member	Designation	No of Meetings eligible to attend	No. of Meetings attended
1.	Mrs. Divyani	Chairperson, Non-Executive & Non-Independent Director	2	2
2.	Mr. Sanjay Chaudhary*	Member, Non-Executive & Independent Director	2	2
3.	Mr. Krishna Pratap Singh**	Member, Non-Executive & Independent Director	0	0
4.	Mr. Ajay Verma	Member, Managing Director	2	2

* Mr. Vinod Chandra Semwal resigned on February 6, 2025

** Mr. Krishna Pratap Singh were Appointed on February 3, 2025

ii. Audit Committee

The Audit Committee of the Company is constituted in accordance with the section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and comprises of three qualified members (i.e. 2 Non-Executive Independent Directors and 1 Executive Director).

All the members have financial and accounting knowledge.

The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the fiscal year under review, the Audit Committee met five times to discuss a variety of issues. The meetings were held on 13.05.2024, 09.07.2024, 11.07.2024, 13.11.2024 and 01.03.2025. The necessary quorum was present for all the meetings.

Composition of the Audit Committee and attendance details of the members for the period as given below:

Manglam Infra & Engineering Limited

S. No.	Name of Member	Designation	No of Meetings eligible to attend	No. of Meetings attended
1.	Mr. Vijay Kumar Amar*	Chairperson, Non-Executive & Independent Director	4	4
2.	Mr. Vinod Chandra Semwal*	Member, Non-Executive & Independent Director	4	3
3.	Mr. Diwakar Chaudhary**	Chairperson, Non-Executive & Independent Director	1	1
4.	Mr. Krishna Pratap Singh**	Member, Non-Executive & Independent Director	1	1
5.	Mr. Yogender Kumar Singh	Member, Whole Time Director	5	5

*Mr. Vijay Kumar Amar and Mr. Vinod Chandra Semwal resigned on January 15, 2025, and February 6, 2025, respectively.

** Mr. Diwakar Chaudhary and Mr. Krishna Pratap Singh were appointed on February 3, 2025.

iii. Nomination And Remuneration Committee (NRC)

The Nomination and Remuneration Committee of the Company is constituted in accordance with Regulation 19 of The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013. The Committee comprises three (3) qualified members (i.e. Two (2) Independent Directors and One (1) Non-Executive Director.

The role of the committee has been defined as per section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Nomination & Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year under review, the Nomination and Remuneration Committee met four times. The meetings were held on 13.05.2024, 09.07.2024, 03.02.2025 and 01.03.2025. The necessary quorum was present for all the meetings.

Composition of the NRC and attendance details of the members for the period as given below:

S. No.	Name of Member	Designation	No of Meetings eligible to attend	No. of Meetings attended
1.	Vinod Chandra Semwal*	Chairman, Non-Executive & Independent Director	3	3
2.	Vijay Kumar Amar*	Member, Non-Executive & Independent Director	2	2
3.	Sanjay Chaudhary*	Member, Non-Executive & Independent Director	3	3
4.	Mr. Krishna Pratap Singh**	Chairman, Non-Executive & Independent Director	1	1
5.	Mr. Diwakar Chaudhary**	Member, Non-Executive & Independent Director	1	1
6.	Mrs. Divyani ***	Member, Non-Executive & Non-Independent Director	2	2

* Mr. Vijay Kumar Amar was Resigned on January 15, 2025. Mr. Sanjay Chaudhary and Mr. Vinod Chandra Semwal were Resigned on February 6, 2025.

Manglam Infra & Engineering Limited

*** Mr. Diwakar Chaudhary and Mr. Krishna Pratap Singh were appointed on February 3, 2025.*

**** Mrs. Divyani Singh was appointed as committee member on November 13, 2024.*

23. AUDITORS AND AUDIT REPORTS

i. Statutory Auditors and Their Report

RAHUL SOMYA & COMPANY, Chartered Accountant, Gwalior, (Firm Reg. No. 023870C) were appointed as Statutory Auditors of the Company for 5 (five) consecutive years, at the 01st Annual General Meeting held on July 20, 2024, for five years till the conclusion of 06th Annual General Meeting to be held for the year ended on 31/03/2029. Accordingly, they have conducted Statutory Audit for the F.Y. 2024-25.

The Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company and shall continue to be Statutory Auditors for the F.Y. 2024-25.

As required under Regulation 33(1)(d) of the SEBI (LODR) Regulation, 2015, the auditor has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Auditor have expressed their unmodified opinion on the financial statements and in his report, there are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors on the financial accounts of the Company for the financial year under review.

ii. Secretarial Auditors

Pursuant to the provisions of section 204 of the Companies Act, 2013 the Company is required to undertake the Secretarial Audit pursuant to listing of equity shares on Emerge Platform of NSE on July 31, 2024. The Company has appointed M/S R.S. SHRIVASTAVA & ASSOCIATES, Company Secretaries, Bhopal as Secretarial Auditor at the Board Meeting held on March 01, 2025 for the financial year 2024-2025.

The Secretarial Audit Report issued by M/S R.S. SHRIVASTAVA & ASSOCIATES, Company Secretaries 2024-2025 does not contain any qualifications or adverse remarks. The Secretarial Audit report is annexed to the Director Report in Form MR-3 as 'Annexure -II'.

iii. Cost Auditors

Pursuant to Section 148 of the Companies Act,

2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

iv. Internal Auditors

According to the Section 138 of Companies Act, 2013 and rule 13(1)(2) of Companies (Accounts) Rules, 2014, pursuant to listing of equity shares on Emerge Platform of NSE on July 31, 2024; the Company is required to undertake the Internal Audit for the financial year 2024-2025. The Company has appointed M/S NEHA VERMA & ASSOCIATES, having FRN: 034633C, Chartered Accountants, Bhopal, as Internal Auditor at the Board meeting on November 13, 2024 for the financial year 2024-2025.

Board's Comment on the Auditor's Report:

- Statutory Auditor: The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self- explanatory and does not call for any further comment from Board of Directors.
- Secretarial Auditor: There are no observations from secretarial auditors in their report, the report is self- explanatory and does not call for any further comment by the Board of Directors.
- Internal Auditor: The management has replied on the observations made by the internal auditor. The changes suggested by the internal auditor in the accounting system will be taken care from the current financial year.

Reporting of Frauds by Auditors

During the year under review, the Statutory Auditors, and Secretarial Auditors have not reported any instances of fraud committed in the Company by its officers or employees under Section 143(12) of the Companies Act, 2013

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act, 2013 and the regulations outlined therein, a CSR Policy has been implemented to guarantee social responsibilities.

The CSR Policy is available for download at the company's website <https://www.manglaminfra.com/investors>

Due to the company's profitability and turnover, your company was mandated by section 135 of the Companies Act, 2013 and its implementing regulations to carry out CSR expenditure in 2024-

Manglam Infra & Engineering Limited

2025. The Company has incurred a number of expenditures under the banner of "Corporate Social Responsibility which has been provided in 'Annexure-III' that are compliant with both Schedule VII of the Companies Act of 2013 and the Company's CSR Policy

Further, as per the provisions of section 135 (9) of the Companies Act, 2013, where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of the company

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not made any investments or given any loans or guarantees or provided any security in connection with a loan to any person or body corporate, as defined under Section 186 of the Companies Act, 2013.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year under review, were on an arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and applicable rules and regulations.

There were no materially significant related party transactions that could have potential conflict with the interest of the Company at large. Prior omnibus approval of the Audit Committee is obtained for transactions that are repetitive in nature or when the need for these transactions cannot be foreseen in advance. There have been no instances where the Board has not accepted any recommendation of the Audit Committee, during the financial year 2024-25.

Details of transactions with Related Parties as required under Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 are given in 'Annexure-IV'

in Form AOC – 2 and forms part of this Report. The Company has adopted a policy for dealing with Related Party Transactions. The Policy as approved by the Board is available at the web link <https://www.manglaminfra.com/assets/images/10.%20POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf>

27. SHARE TRANSFER SYSTEM/ DEMATERIALIZATION OF SHARES

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository System Limited (CDSL).

As of March 31, 2025, a total of 1,75,96,700 equity shares of the Company were held in dematerialized form through NSDL and CDSL. Furthermore, 100% of the shareholding of the Promoters and Promoter Group is in dematerialized form, in compliance with Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Following is the status of the securities as of March 31, 2025:

PARTICULARS	CDSL	NSDL	TOTAL
Shares in Demat mode	1,59,12,700	16,84,000	1,75,96,700
Shares in Physical mode	Nil	Nil	Nil

The ISIN No. allotted to the Company is INE0R3101011 and Registrar and Share Transfer Agent is Bigshare Services Private Limited.

28. LISTING FEES

The Company has paid the listing fees to NSE Limited for the year 2025-26.

29. DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013 also no unsecured loan accepted from its directors and relative of directors under sub rule 1 clause (C) sub clause (VIII) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

Manglam Infra & Engineering Limited

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

i. Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

ii. Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

iii. Foreign exchange earnings and outgo

During the year, the total foreign exchange used was ₹ Nil and the total foreign exchange earned was ₹ Nil

31. NOMINATION & REMUNERATION POLICY

The Board of Directors has framed the policy on Nomination & Remuneration which lays down the framework in relation to the selection, appointment and remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the Company.

The salient features of the Policy as approved by the Board are as follows:

- Appointment of the Directors and Key Managerial Personnel of the Company.
- Fixation of the remuneration of the Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the Company.
- Formulate a criterion for determining qualifications, positive attributes and independence of a director.
- Specify methodology for effective evaluation of performance of Board/committees of the Board and review the terms of appointment of Independent Directors on the basis of the report of performance evaluation of the Independent

Director

- To ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective and gender in the Board.
- Undertake any other matters as the Board may decide from time to time.

The Nomination & Remuneration Policy has been posted on the Company's website at <https://www.manglaminfra.com/assets/images/34.%20NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

32. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. Accordingly, Under Section 177 of the Companies Act, 2013 and other applicable rules and regulations if any, your Company has designed a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. inter alia, provides for a mandatory requirement for all listed companies to formulate a Vigil Mechanism for

Manglam Infra & Engineering Limited

Directors and employees to report their genuine concerns to the management instances of unethical behavior.

The Vigil Mechanism/Whistle Blower Policy has been posted on the Company's website at <https://www.manglaminfra.com/assets/images/9.%20VIGIL%20MECHANISM%20%20%20WHISTLE%20BLOWER%20POLICY.pdf>

33. RISK MANAGEMENT

The Company has adopted measures concerning the development and implementation of a Risk Management System in terms of Section 134(3) (n) of the Companies Act, 2013 and in line with the Risk Management Policy of the Company, after identifying the elements of risks which, in the opinion of the Board, may threaten the very existence of the Company itself. The Company has an elaborate process of identification, assessment and prioritization of risk followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

Your Company has a comprehensive Enterprise Risk Management framework to periodically assess risks in the internal and external environments and incorporate mitigation plans in its business strategy and operation plans.

The risk management process in our business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic. Major risks identified are systematically addressed through mitigating actions on a continuing basis.

34. COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the year under review, no Company became or ceased to be subsidiaries, joint ventures or associates of the Company. There are no subsidiaries, joint ventures or associates of the Company.

35. INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls

with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

- The internal financial control systems are commensurate with the size and nature of its operations.
- All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
- The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

36. DISCLOSURE AND DETAILS RELATING TO REMUNERATION OF DIRECTORS AND KMPs AND PARTICULARS OF EMPLOYEES

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued thereunder your Company has a well-structured Nomination and Remuneration Policy in place which laid down the criteria for determining qualifications, competencies, positive attributes, independence for appointment of Directors and remuneration of Directors, KMP and other employees.

The Disclosures with respect to the Remuneration of Directors, KMPs and Employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 along with, a statement containing particulars of Employees as required under Section 197 of Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith and marked as 'Annexure-V' and form part of this report

37. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

38. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the provision of section 125(2) of the Companies Act, 2013 does not apply as the company was not required to transfer any amount to the Investor Education Protection Fund (IEPF) established by the Central Government of India.

39. SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN THE FUTURE

There were no significant and material orders passed by the regulators, courts or tribunals which would impact the going concern status of the Company and the Company's future operations.

40. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has always believed in providing a safe and harassment-free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment, including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee has been set up in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Following are the details of sexual harassment cases for the financial year 2024-25:

- Number of complaints of sexual harassment received in the year - Nil

- Number of complaints disposed off during the year - Nil
- Number of cases pending for more than ninety days- Nil.

41. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company has duly complied with the applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits as prescribed under the said Act.

42. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of an application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

43. DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the financial year under review, the disclosure is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

44. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risk, as considered necessary by the Management from time to time.

45. DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with Accounting Standards (AS). The AS are prescribed under section 143(10) of the Companies Act, 2013, read with Companies (Accounting Standards) Rules, 2021 as applicable and as amended from time to time.

46. HUMAN RESOURCES

The Company takes pride in the commitment, competence, and dedication of its employees across all areas of the business. It remains committed to

Manglam Infra & Engineering Limited

nurturing, developing, and retaining top talent through robust learning and organizational development initiatives. These efforts, led by the Corporate Human Resources function, serve as a critical pillar in supporting sustainable growth and ensuring long-term success.

As on the closure of the Financial Year 2024–2025, the total number of employees stood at 298, comprising:

- Female employees: 23
- Male employees: 275
- Transgender employees: Nil

47. SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

48. APPRECIATION AND ACKNOWLEDGEMENT

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board acknowledges with gratitude the co-operation and assistance provided to your company by its bankers, financial institutions, and government as well as non-government agencies. The Board wishes to place on record its appreciation for the contribution made by employees of the Company during the year under review. The Company has thrived through the competence, hard work, solidarity, cooperation, and support of employees at all levels. Your directors thank the customers, clients, vendors and other business associates for their continued support in the Company's growth.

Date: 07-08-2025

Place: Bhopal

**For & on behalf of Board of Directors of
MANGLAM INFRA & ENGINEERING LIMITED**

Ajay Verma
DIN: 07129690
(Managing Director)

Yogendra Kumar Singh
DIN: 03551106
(Whole Time Director)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

Forward looking statement

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise forward looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in government regulations, tax laws, economic developments within the country and such other factors globally.

The financial statements are prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of the Companies Act, 2013 (the Act) and comply with the Indian Accounting Standards as pronounced by the Institute of Chartered Accountants of India (ICAI) from time to time. The Management of Manglam Infra & Engineering Limited has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner, the state of affairs and profit for the year.

The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all references herein to "we", "us", "our", "the Company", "Manglam" are to "Manglam Infra & Engineering Limited".

OVERVIEW

Global Economic Overview

The global economy is witnessing a gradual deceleration, with GDP growth expected to moderate from 3.2% in 2024 to 3.0% in 2025, and further to 2.9% in 2026. This slowdown is largely driven by tighter monetary conditions in advanced economies, softening global demand, and escalating geopolitical and trade-related uncertainties. Advanced economies are projected to grow at a subdued pace of around 1.3%, reflecting the continued impact of high interest rates and cautious consumer sentiment. Meanwhile, emerging markets are expected to remain relatively resilient, with projected growth of 4.1% in 2025, although some moderation is likely as global financial conditions tighten and export momentum stabilizes.

On the policy front, central banks are proceeding cautiously with interest rate normalization. While

global inflation is gradually easing—from 4.5% in 2024 to an estimated 3.6% in 2025—it continues to pose challenges in select regions, particularly where tariff-related pressures and commodity price volatility remain elevated. Protectionist policies, such as increased tariff rates in some advanced economies, have distorted trade flows and introduced new uncertainties, forcing businesses to reassess their sourcing strategies and invest in more resilient supply chains.

Financial markets are also undergoing a realignment, with rising bond yields and weakening correlations between traditional asset classes leading to a broader repricing of risk. At the same time, high levels of public debt and increasing interest costs are placing pressure on fiscal policies, limiting the scope for stimulus in many economies. Labour markets are experiencing structural shifts as well. Talent shortages persist across several sectors despite the growing adoption of automation and artificial intelligence, prompting companies to rethink workforce strategies and invest in re-skilling and upskilling initiatives.

In this evolving environment, supply chain resilience has become a strategic imperative. Companies are placing greater emphasis on building shock-absorbing capabilities and ensuring business continuity through diversified sourcing and agile operations. Agility, cost efficiency, and market diversification are emerging as key themes across industries. The company continues to closely monitor these global developments and remains focused on aligning its operations, investments, and long-term strategy with the dynamic macroeconomic landscape.

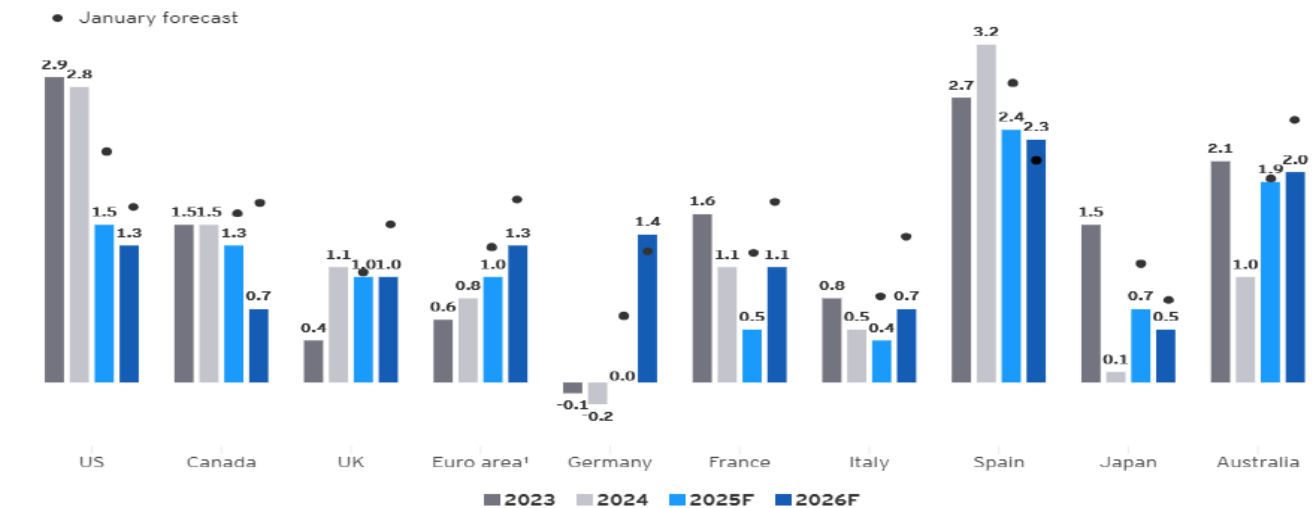
Regional Highlights

- **US:** Growth slowing from 2.8% (2024) to 1.5% (2025) and 1.3% (2026); labour and capex expected to soften under tariff pressure.
- **Euro Area & UK:** Modest growth (1.0–1.3%) amid disinflation; cautious ECB/BoE easing expected.
- **China:** Facing domestic headwinds, growth tapers to 4.4% in 2025.
- **India:** Sustains robust momentum at 6.6% growth.
- **Other regions:** Mixed outlook—ASEAN (4.5%), MENA (3.6%), Sub-Saharan Africa (3.1%)

Manglam Infra & Engineering Limited

Developed markets y/y percentage change in real GDP

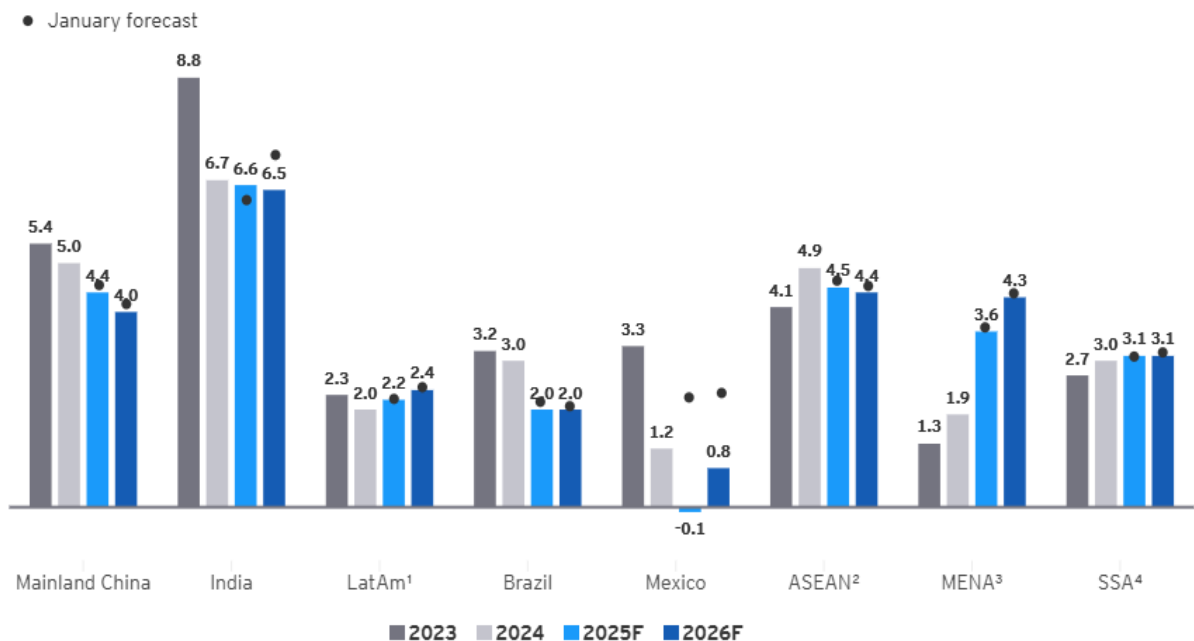
2023-26F



Annual real GDP growth over time across select developed markets. For 2025F and 2026F, bars represent our latest forecast, while dots indicate our forecast from January 2025 for comparison.

Emerging markets y/y percentage change in real GDP

2023-26F



1. LatAm (Latin America) includes Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Mexico, Panama, Paraguay, Peru and Uruguay.

2. ASEAN (Association of Southeast Asian Nations) includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam.

3. MENA (Middle East, North Africa) includes Algeria, Bahrain, Egypt, Iraq, Israel, Kuwait, Morocco, Oman, Qatar, Saudi Arabia and the UAE.

4. SSA (Sub-Saharan Africa) includes Angola, Botswana, Ghana, Kenya, Mauritius, Mozambique, Namibia, Nigeria, Seychelles, South Africa, Tanzania, Uganda, Zambia and Zimbabwe.
Source: EY analysis

Annual real GDP growth over time across select emerging markets. For 2025F and 2026F, bars represent our latest forecast, while dots indicate our forecast from January 2025 for comparison.

Source: https://www.ey.com/en_us/insights/strategy/global-economic-outlook

Manglam Infra & Engineering Limited

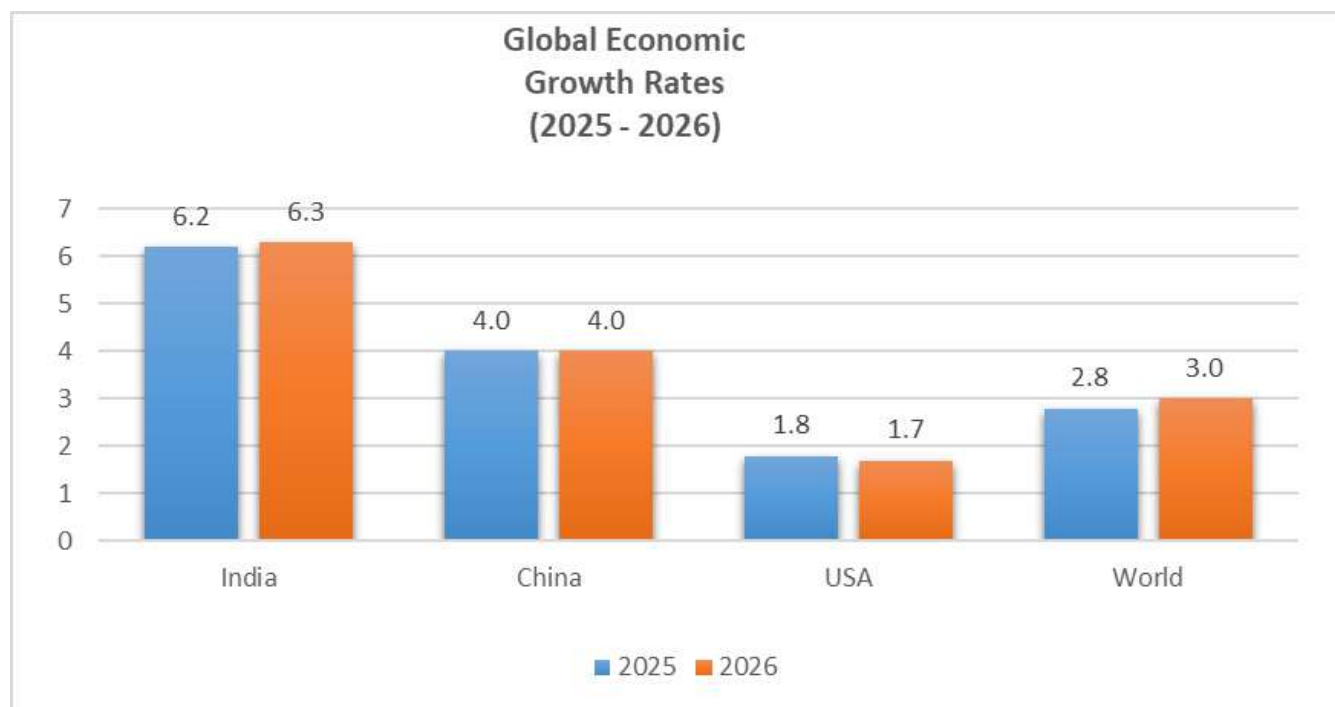
Indian Economic Overview

India continues to lead the global growth narrative, having emerged as the world's fourth-largest economy in 2025, propelled by domestic reforms and strategic global positioning under the Aatmanirbhar Bharat vision. According to IMF projections, India is expected to remain the fastest-growing major economy, with GDP growth forecast at 6.2% in 2025 and 6.3% in 2026. The UN's mid-year update similarly estimates growth at 6.3% for FY25, rising to 6.4% in FY26 — the highest among major economies.

Provisional estimates from the Ministry of Statistics indicate **real GDP growth of 6.5% in FY 2024-25**, supported by strong construction (+9.4%), services, robust private consumption (+7.2%), and healthy investment activity (+7.1%). Inflation has moderated, with headline CPI easing to **3.6% in February 2025**, while RBI projects inflation to average around **4.0-4.2% in FY 2025-26**.

External sector performance remains solid: exports have surged to a record **US \$825 billion in FY 2024-25**, reflecting a **76% increase over the past decade**, driven by engineering goods, electronics, pharmaceuticals, and services. With inflation in check and banks in good health (public sector NPLs around 2.6%), macroeconomic fundamentals remain sound.

Overall, India's strong growth trajectory, anchored by resilient domestic demand, controlled inflation, rising exports, and progressive reforms, positions it well to sustain momentum, building on its role as a key engine of global economic growth.



Source: <https://static.pib.gov.in/WriteReadData/specificdocs/documents/2025/jun/doc2025616570701.pdf>
<https://static.pib.gov.in/WriteReadData/specificdocs/documents/2025/apr/doc2025423544501.pdf>

INDUSTRY STRUCTURE AND DEVELOPMENTS

Global Infrastructure & Engineering Industry

The global infrastructure and engineering industry in FY 2024-25 continued to reflect a mixed performance across regions. While developed markets faced challenges from tightening monetary policy, elevated inflation, and high public debt levels, emerging markets showed stronger activity in urban infrastructure, transportation, and renewable energy.

Key global trends included:

- Increased capital allocation to climate-resilient infrastructure and ESG-linked financing.
- Realignment of global supply chains to mitigate geopolitical risk.
- Strong investment in digital engineering, including BIM (Building Information Modelling), prefabrication, and automation.
- Expansion of transport corridors in Asia, Africa,

Manglam Infra & Engineering Limited

and MENA under multilateral support (e.g., Belt and Road, EU Global Gateway).

Despite funding constraints in developed markets, global infrastructure FDI remained stable, with growing private sector appetite for greenfield and brownfield assets in transport, water, and energy.

Indian Infrastructure & Engineering Industry

India's infrastructure sector continued to be a cornerstone of economic growth during FY 2024–25, with sustained momentum across roads, urban development, water, transport, and renewable energy. The Government's focus remained anchored in long-term investment through the National Infrastructure Pipeline (NIP) and PM Gati Shakti – National Master Plan for Multimodal Connectivity, alongside a record high capital expenditure outlay of ₹11.1 lakh crore in the Union Budget 2024–25, reflecting a 16% YoY increase.

Execution of projects under EPC (Engineering, Procurement and Construction), HAM (Hybrid Annuity Model), and PPP (Public-Private Partnership) models accelerated significantly, with multiple tenders floated across NHAI, Ministry of Housing and Urban Affairs, Jal Shakti Ministry, and state infrastructure agencies.

Sectoral Trends and Demand Drivers

- **Roads & Highways:** The National Highways network expanded by over 10,000 km in FY 2024–25. NHAI awarded road projects worth ₹2.7 lakh crore, with strong participation under EPC and HAM formats.
- **Urban Infrastructure:** Continued momentum in AMRUT 2.0, Smart Cities Mission, and metro rail systems supported demand for urban engineering solutions.
- **Water & Waste Management:** Projects under Jal Jeevan Mission and Namami Gange gained traction, supported by multilateral funding, offering opportunities in pipeline networks, STPs, and water treatment EPC.
- **Power & Renewables:** Government initiatives like PM-KUSUM, offshore wind tenders, and green hydrogen infrastructure sparked EPC opportunities in T&D, substations, and energy corridors.

Manglam Infra & Engineering Limited: Sector Participation and Strategic Positioning

Manglam Infra & Engineering Limited actively participated in this growth environment, leveraging its deep EPC execution capabilities and sectoral expertise to capitalize on opportunities across core and emerging infrastructure verticals.

During FY 2024–25, the Company:

- Executed over ₹45.18 crore worth of projects in roads, urban infra, and industrial civil works across multiple Indian states.
- Expanded its presence in water and waste-water EPC, winning initial orders from state governments and urban local bodies.
- Strengthened its pre-qualification credentials by timely completing large-scale EPC contracts, improving its eligibility for higher-value bids.
- Deployed digital project management tools to enhance on-site visibility, cost controls, and schedule adherence, ensuring best-in-class execution quality.

Manglam Infra is strategically aligned with India's infrastructure growth trajectory, maintaining a selective bidding approach focused on margin accretive projects, operational risk discipline, and client diversification. The Company continues to pursue opportunities under NIP, Gati Shakti corridors, and emerging sectors such as water management and renewable energy EPC.

With a robust and diversified order book, improving balance sheet metrics, and a strong project execution team, Manglam Infra & Engineering Limited is well-positioned to benefit from India's multi-decade infrastructure transformation.

BUSINESS OVERVIEW

Manglam Infra & Engineering Limited ("the Company") is a listed, multi-disciplinary infrastructure development and engineering services enterprise engaged in executing projects across the infrastructure value chain, including **roads and highways, urban infrastructure, water and wastewater management, and industrial civil construction**. Headquartered in India, the Company has built a robust presence across multiple states and sectors, underpinned by its expertise in **EPC (Engineering, Procurement & Construction)** project execution.

With a growing track record of delivering complex, time-bound projects, Manglam Infra has positioned itself as a reliable partner to central and state government agencies, public sector undertakings, and select private clients. Its project execution capabilities are complemented by investments in digital tools, advanced construction methodologies, and a focus on sustainability and quality compliance.

Key Business Segments

- **Roads & Highways:** The Company undertakes the construction of national and state highways, bridges, flyovers, and rural roads under EPC and Hybrid Annuity Model (HAM) contracts. It is pre-qualified with NHAI, MoRTH, and multiple state PWDs.

Manglam Infra & Engineering Limited

- **Urban Infrastructure:** This includes the development of smart-city infrastructure, municipal utility services, drainage networks, and urban housing complexes under AMRUT 2.0 and Smart Cities Mission.
- **Water & Wastewater Management:** The Company has entered the water infrastructure space with orders involving water pipeline laying, sewage treatment plants (STPs), and related civil works under the Jal Jeevan Mission and Namami Gange programme.
- **Industrial & Civil Engineering Projects:** Manglam Infra also executes site development, plant civil works, and industrial sheds for clients in sectors such as logistics, cement, and energy.

Strategic Differentiators

- **Execution Track Record:** Proven experience in delivering projects on time and within cost, even in challenging geographies.
- **Diversified Project Portfolio:** Exposure to multiple sectors and funding models (Govt-funded, multilateral, PPP).
- **Pre-Qualification Strength:** Registered with key

central and state authorities with high-value PQ credentials.

- **Digital Project Management:** Use of modern tools for real-time monitoring, procurement control, and risk tracking.
- **Sustainability Commitment:** Integration of ESG principles in design, construction, and operations, with a focus on green building practices and waste minimization.

Vision and Strategic Focus

Manglam Infra's vision is to become a leading infrastructure and engineering firm delivering sustainable, high-quality infrastructure solutions that enable socio-economic transformation. The Company continues to focus on:

- Expanding into high-growth infrastructure sub-segments such as green energy and water resilience.
- Enhancing margins through operational efficiency and cost discipline.
- Strengthening talent and leadership across technical and commercial functions.
- Deepening presence in high-priority government infrastructure programmes.

Segment-wise performance

- Not Applicable

Financial Performance Overview

Particulars (in ₹ Lacs)	FY 2023-24	FY 2024-25
Net Worth	1676.71	4426.50
Total Receipts	3495.00	4625.36
Profit Before Tax	890.35	400.16
Net Profit	661.77	293.25
EBITDA	1006.95	608.91
EPS	7.50	1.84
Gross block	607.08	915.13

Key Financial Ratios Overview

Particulars	FY 2023-24	FY 2024-25
Net Worth	1676.71	4426.50
Total Receipts	3495.00	4625.36
Profit Before Tax	890.35	400.16
Net Profit	661.77	293.25
EBITDA	1006.95	608.91
Gross Block	607.08	915.13
Debtors Turnover Ratio	2.07	2.16
Inventory Turnover Ratio	Not Applicable	Not Applicable
Interest Coverage Ratio	32.29	9.44
Current Ratio	1.55	2.71
Debt Equity Ratio	0.21	(0.22)
Operating Margin Ratio	Not Applicable	Not Applicable
Net Profit Margin Ratio	19.08 %	6.49 %
EBITDA %	28.81 %	13.16 %
EPS	7.50	1.84

Manglam Infra & Engineering Limited

The Company reported notable improvements in key financial ratios, reflecting enhanced operational efficiency and financial health.

Strategic & Operational Highlights (FY 2024–25)

FY 2024–25 was a year of strategic consolidation and operational acceleration for Manglam Infra & Engineering Limited. In the backdrop of strong infrastructure policy momentum and increased capital expenditure by government agencies, the Company executed a series of strategic initiatives aimed at driving scale, improving margins, and enhancing execution capability.

Strategic Highlights

- **Diversification into Water Infrastructure:** Entered the water and wastewater EPC segment with initial project wins under Jal Jeevan Mission and urban sewerage programs, aligning with the Company's long-term goal of participating in essential utility infrastructure.
- **Geographic Expansion:** Successfully entered two new Indian states through competitive bidding, expanding the Company's presence to X+ states and reducing project concentration risk.
- **Digital Transformation:** Rolled out an integrated Project Monitoring Dashboard and ERP-linked procurement tracking system, ensuring real-time visibility into project milestones, billing cycles, and material management.
- **Strengthened ESG Roadmap:** Formulated an ESG compliance framework to improve project-level environmental reporting, safety audits, and green construction practices. Several new tenders submitted included sustainability-linked metrics.
- **Enhanced Prequalification Credentials:** Upgraded PQ capabilities through the timely completion of high-value projects, increasing eligibility for bids above ₹500 crore under NHAI, Smart Cities Mission, and State Infra agencies.

Operational Highlights

- **Order Book Strength:** As of 31 March 2025, the Company had a **robust and diversified order book** of ₹22.82 crore. Over 70% of the order book was EPC-based, with the rest under HAM and design-build formats.
- **On-Time Project Delivery:** Achieved **95% on-time delivery ratio** across all major projects during the year, with improved milestone achievement under penalty-linked contracts.

- **Improved Equipment Utilization:** Enhanced mechanization and asset tracking helped achieve **18% higher equipment productivity**, reducing overall project execution time and rental costs.
- **Manpower & Safety:** The average on-site workforce exceeded **3,500 personnel** during peak execution months, with **zero fatal incidents** and an increased frequency of **toolbox safety talks and training sessions**.
- **Operational Efficiencies:** Reduced average working capital cycle by **8 days YoY**, supported by quicker billing turnaround and faster government clearances in key states.

Outlook

As India continues to consolidate its position as the fastest-growing major economy, the infrastructure sector is poised for robust expansion, backed by sustained government commitment to capital investment, rising private sector participation, and favourable policy frameworks such as the **National Infrastructure Pipeline (NIP)** and **PM Gati Shakti**. Against this backdrop, **Manglam Infra & Engineering Limited** enters FY 2025–26 with strong momentum and a well-diversified project portfolio.

Macro and Sectoral Tailwinds

- **Infrastructure-Led Growth:** The Union Budget 2025–26 increased capital outlay for infrastructure by over 15%, with significant allocations toward **transport, water resources, smart cities, and industrial corridors**, directly supporting the Company's core segments.
- **Urban and Water Infrastructure Demand:** Continued thrust under AMRUT 2.0, Smart Cities Mission, and Jal Jeevan Mission presents sustained demand in urban infrastructure and essential utilities – key areas where the Company is expanding its presence.
- **Digital and Green Construction:** The rising adoption of sustainable construction norms, ESG-linked tendering, and digital project execution is creating long-term competitiveness opportunities for players with adaptive capability.

Company Strategy Moving Forward

Manglam Infra aims to strengthen its strategic position by pursuing:

- **Disciplined Order Book Expansion:** Focus on quality order inflow in sectors aligned with core competencies, while maintaining healthy margins and avoiding over-leveraging.

Manglam Infra & Engineering Limited

- **Operational Excellence:** Continued investment in **digital project management**, mechanization, and centralized procurement to improve execution speed, safety, and cost efficiency.
- **Geographic and Sectoral Diversification:** Targeting new geographies and entering high-growth verticals such as **renewable energy civil works, water EPC, and rail infrastructure** to reduce project concentration risk.
- **Strengthening Financial Position:** Enhancing cash flow management, working capital discipline, and optimal debt servicing to support scalability and credit strength.
- **People and Capability Building:** Continued focus on strengthening technical and project leadership talent, safety culture, and ESG awareness across project sites and offices.
- **In-House Engineering, Equipment & Manpower:** A self-sufficient model with technical teams and owned equipment fleet enhances project control, safety, and cost efficiency.
- **Digital Operations Management:** Implementation of digital tools (ERP, project dashboards) ensures efficient monitoring, billing, and project lifecycle management.
- **Long-Term Order Visibility:** A healthy and diversified order book provides consistent revenue visibility and supports long-term planning.

Key Challenges

Despite the positive sectoral outlook, the Company faces multiple operational and external challenges:

- **Volatile Input Costs:** Fluctuations in the prices of steel, bitumen, diesel, and other key materials impact gross margins, especially in fixed-price contracts.
- **Project Approval & Land Clearance Delays:** Delays in obtaining land acquisition, environmental, and utility shifting approvals can disrupt project schedules and working capital cycles.
- **Competitive Intensity:** Increasing competition from large infrastructure conglomerates and regional players puts pressure on bidding margins and project selection.
- **Dependence on Government Payments:** Project cash flows often depend on milestone-linked disbursements by public sector clients, exposing the Company to receivables risk.
- **Labour Force Volatility:** Intermittent skilled labour shortages, rising wage demands, and social compliance requirements pose productivity and cost risks.

Emerging Opportunities

The Company is well positioned to capitalize on the structural transformation of India's infrastructure sector:

- **Government Infrastructure Push:** Rising capital expenditure in roads, railways, logistics parks, water supply, and renewable energy under NIP and Gati Shakti creates an expanded EPC opportunity landscape.
- **Urbanization & Smart City Development:** Growth in urban population drives long-term demand for water, sewage, transport, and housing infrastructure—areas where Manglam has a growing presence.

Medium-Term Growth Prospects

Manglam Infra expects to maintain a **double-digit revenue growth trajectory** over the next 2–3 years, supported by:

- Order book execution ramp-up,
- Increased bid participation in high-value EPC tenders, and
- Improving working capital efficiency.

With a resilient business model, execution discipline, and alignment to national infrastructure priorities, the Company is well positioned to participate meaningfully in India's infrastructure transformation journey.

STRENGTHS, CHALLENGES, OPPORTUNITIES & THREATS

Core Strengths

Manglam Infra & Engineering Limited leverages its engineering capabilities, sectoral expertise, and execution discipline to drive sustainable growth. The Company's key strengths include:

- **Proven Execution Track Record:** Strong credentials in delivering EPC projects in roads, bridges, and civil infrastructure within stipulated timeframes.
- **Diversified Sector Exposure:** Participation across roads, urban development, water infrastructure, and industrial construction mitigates sector-specific risks.
- **Pre-Qualification and Technical Accreditation:** Empanelment with key government agencies like NHAI, MoHUA, and several state PWDs enables bidding on high-value projects.

Manglam Infra & Engineering Limited

- **Green & Sustainable Construction:** Government and multilateral focus on sustainability, ESG-linked tenders, and clean water initiatives open new sectors for Company participation.
- **Private Sector Capex Revival:** Investment in industrial corridors, smart manufacturing, and logistics infrastructure generates non-government EPC opportunities.
- **Digital & Process Automation:** Adoption of BIM, IoT-based asset tracking, AI in construction planning, and drone surveillance is improving execution quality and reducing inefficiencies.

Key Threats

Certain macroeconomic, regulatory, and industry-specific risks could potentially impact performance:

- **Regulatory & Policy Uncertainty:** Changes in taxation, procurement rules, or EPC tender norms could affect bidding dynamics and project profitability.
- **Interest Rate and Financing Risk:** Rising borrowing costs or tightening of banking norms for infrastructure lending can impact project financing and working capital availability.
- **Geopolitical and Supply Chain Disruptions:** Global conflicts, commodity trade restrictions, or currency volatility can inflate input costs and delay imports of key materials.
- **Climate Risks & Environmental Compliance:** Increasing regulatory scrutiny on environmental performance, climate-related construction disruptions (e.g., floods, extreme heat), and sustainability-linked requirements may raise compliance costs.
- **Technology Disruption:** Failure to adopt new digital technologies and modern construction practices may reduce competitiveness in future tenders.

Internal Control System and Their Adequacy

The Company has a robust internal control system in place concerning its financial statements. All transactions are duly authorized, accurately recorded, and reported to the management. It adheres to all relevant Accounting Standards for maintaining its books of accounts and preparing financial reports. The internal auditor regularly reviews and evaluates these controls to ensure compliance with the Company's established

policies. Overall, the Company maintains appropriate systems and procedures that are well-suited to the scale and nature of its operations.

Risk Management

The company actively monitors a range of external and operational risks that influence its performance, particularly as an export-driven industrial packaging company. Foreign exchange risk is a key area of focus due to the company's significant overseas exposure. This is managed through a clearly defined policy, overseen directly by senior leadership and supported by external advisors, with regular reviews to guide hedging and pricing strategies.

To address raw material risks—especially fluctuations in polypropylene prices—the company has diversified its procurement base from a few concentrated suppliers to a broader mix of domestic and international vendors. This shift enables more competitive pricing and reduces dependence on any single source.

Seasonal and labour-related challenges are also factored into operational planning. The company acknowledges that the April–June quarter typically experiences lower utilization due to climate conditions, harvest season, and reduced workforce availability in North India.

Additionally, the company continues to manage freight and shipping-related risks, as global disruptions have had a direct impact on working capital cycles and delivery timelines. These areas are monitored closely to ensure business continuity and responsiveness across its global customer base.

Human Resources

The company recognizes its workforce as a vital pillar of its operations, particularly given the labour-intensive nature of its manufacturing processes. The company's shift in strategic focus from fabric sales to finished FIBC conversion has increased its dependence on semi-skilled and skilled manpower. Management has highlighted that even modest increases in FIBC revenue require proportionate additions to headcount, reflecting the skill orientation of the production process.

Seasonal labour dynamics continue to influence operational efficiency, particularly during the April to June quarter. This cyclical pattern is well understood and factored into production planning and resource allocation.

As of March 31, 2025, the company has 298 number of employees.

Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31 st March 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
MANGLAM INFRA & ENGINEERING LIMITED
H.No.46 Nikhil Nestles, Jatkhedi Hoshangabad Road,
Bhopal - 462026 (M.P.)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MANGLAM INFRA & ENGINEERING LIMITED** (hereinafter called **The Company**) (CIN: L43900MP2023PLC066771) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **MANGLAM INFRA & ENGINEERING LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **MANGLAM INFRA & ENGINEERING LIMITED** ("**The Company**") for the financial year ended on **31st March 2025** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
5. I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and Regulations to the Company on test check basis.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the NSE Emerge, the SME Platform of the National Stock Exchange of India Limited as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

We further report that, we have not reviewed the applicable financial laws (direct and indirect tax laws), Accounting Standards, since the same have been subject to review and audit by the Statutory Auditors of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to the following observations:**

1. That the Company has filed few forms with applicable additional fees.

Manglam Infra & Engineering Limited

2. The Company has noted the resignation of Mr. Sonu Kumar Gupta as a Chief Financial Officer of the Company w.e.f December 02, 2024 and Resignation of Mr. Vijay Kumar Amar (DIN: 07129656) w.e.f January 15, 2025, Mr. Vinod Chandra Semwal (DIN: 03100338) w.e.f February 06, 2025 & Mr. Sanjay Chaudhary (DIN: 10344415) w.e.f February 06, 2025 as an Independent Directors of the company.
3. In view of the requirement of the Minimum No. of Independent Directors the Company has considered and appointed Mr. Diwakar Chaudhary (DIN:10797018) and Mr. Krishna Pratap Singh (DIN:05240506) as an Additional Independent Directors of the company.
4. The Notice of the Annual General Meeting of the company has to be sent at least 21 clear days before the date of meeting, however the Company has conducted its Annual General Meeting for the Financial Year ending on 31st March, 2024 via Shorter Notice for which the adequate consent of the shareholders of the company has been obtained.
5. The majority of the meetings of the Board of Directors of the company are conducted on the Shorter Notice for which the adequate consent of the members of the board of directors of the company has been obtained.

Recommendations as a matter of Best Practice:

In the course of our audit, we have made certain recommendations for good corporate practices to the compliance team, for its necessary consideration and implementation by the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules,

regulations and guidelines.

We further report that during the period under review, the Company has not undertaken any specific events/actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except as follows:

1. Listing on the EMERGE SME platform of NSE pursuant to IPO:

An Initial Public Offer ('IPO') of the Equity Shares of the Company was undertaken during the Financial Year 2024-25, and the Board of Directors of the company at their meeting held on July 29th, 2024 allotted 49,32,000 equity shares of Rs. 10 each at a premium of Rs. 46 per share amounting to Rs. 27,61,92,000/-.

Pursuant to the same, the Company received listing approval from NSE on July 30th, 2024 and the Equity Shares of the Company were listed and admitted to dealings on the Emerge SME platform of NSE with effect from July 31st, 2024.

For R S Shrivastava & Associates

Place: BHOPAL

Date: 30/05/2025

R S Shrivastava

Company Secretary

Mem. No.: FCS-7482

CP-7832

Peer Review No.: 1540/2021

UDIN: F007482G000502724

Annexure

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
MANGLAM INFRA & ENGINEERING LIMITED
H.No.46 Nikhil Nestles, Jatkhedhi Hoshangabad Road,
Bhopal - 462026 (M.P.)

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. Our audit examination is restricted only upto legal compliances of the applicable laws to be done by the Company, we have not checked the practical aspects relating to the same.
4. Wherever our audit has required our examination of books and records maintained by the Company, we have also relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, we have followed the guidance as issued by the Institute.
5. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
6. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulation and happening of events etc.
7. The compliance of the provisions of corporate and other applicable laws, rules, regulations,

standards is the responsibility of the management. Our examination was limited to the verification of procedure on test-check basis.

8. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.
9. The contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/agencies/authorities with respect to the Company.
10. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For R S Shrivastava & Associates

Place: BHOPAL
Date: 30/05/2025

R S Shrivastava
Company Secretary
Mem. No.: FCS-7482
CP-7832
Peer Review No.: 1540/2021
UDIN: F007482G000502724

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES

*[As prescribed under Section 135 of the Companies Act, 2013 read with Rule 8 of Companies
(Corporate Social Responsibility Policy) Rules, 2014]*

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The Board of Directors of Manglam Infra & Engineering Limited ("the Company") has approved the CSR Policy on November 13, 2024 for the Company.

The Corporate Social Responsibility (CSR) Policy of the Company is formulated to reflect its core values while ensuring compliance with applicable regulatory requirements. The Company is dedicated to actively contributing to the upliftment of rural communities by enhancing their socio-economic conditions through both direct and indirect initiatives. Our CSR initiatives are designed to create a lasting and meaningful impact, not only for the immediate beneficiaries but also for the broader community. The key focus areas of our CSR efforts include promoting education and skill development, providing clean water and sanitation facilities in schools for underprivileged children, supporting rural development, improving healthcare facilities, alleviating poverty and hunger, and extending rehabilitation support. With a strong focus on social development and environmental sustainability, the Company aims to foster inclusive growth and build a truly empowered society.

2. COMPOSITION OF CSR COMMITTEE:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
<i>As per the provisions of section 135 (9) of the Companies Act, 2013, where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of the company</i>				

3. PROVIDE THE WEB-LINK(S) WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:

Composition of CSR Committee: **Not Applicable**

CSR Policy: <https://www.manglaminfra.com/investors>

CSR Projects approved by the Board: <https://www.manglaminfra.com/investors>

4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH WEB-LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8, IF APPLICABLE: **Not Applicable**

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 8,78,56,343.25/-**
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 17,57,126.86/-**
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Nil**
- (d) Amount required to be set-off for the financial year, if any: **Nil**
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 17,57,126.86/-**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 18,00,000.00/-**
- (b) Amount spent in Administrative overheads: **Nil**
- (c) Amount spent on Impact Assessment, if applicable: **Not Applicable**
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 18,00,000/-**
- (e) CSR amount spent or unspent for the Financial Year:

Manglam Infra & Engineering Limited

Total Amount Spent for the Financial Year (Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
18,00,000.00/-	-	-	-	-	-

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	17,57,126.86/-
(ii)	Total amount spent for the Financial Year	18,00,000.00/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	42,873.14/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	42,873.14/-

(f) Excess amount for set-off, if any:

7. DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY-1	-	-	-	-	-	-	-
2	FY-2	-	-	-	-	-	-	-
3	FY-3	-	-	-	-	-	-	-

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Manglam Infra & Engineering Limited

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUB-SECTION (5) OF SECTION 135: Not Applicable**

Date: 07-08-2025

Place: Bhopal

For & on behalf of Board of Directors of
MANGLAM INFRA & ENGINEERING LIMITED

Ajay Verma
DIN: 07129690
(Managing Director)

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangements /transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts /arrangements / transactions	Duration of the contracts /arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
AVYS Engineering Private Limited (Promoter Group Entity)	Rent – u/s 188 of the companies act 2013 (Payment of rent towards availing services on a rental basis for use of vehicles at the Company's sites)	F.Y. 2024-2025	Rs. 6,87,000/-	09-07-2024	-

Date: 07-08-2025

Place: Bhopal

For & on behalf of Board of Directors of
MANGLAM INFRA & ENGINEERING LIMITED

Ajay Verma
DIN: 07129690
(Managing Director)

Yogendra Kumar Singh
DIN: 03551106
(Whole Time Director)

MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES
I. Information relating to remuneration of Directors / Key Managerial Personnel as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

- The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-2025;

S.No.	Name of Director & Designation	Ratio to the Median** (in times)
1.	Mr. Yogendra Kumar Singh, Chairperson & Whole Time Director	50.33
2.	Mr. Ajay Verma, Managing Director	50.33
3.	Mrs. Divyani, Non-Executive Director *	-
4.	Mr. Diwakar Choudhary, Additional Independent Director * (Appointed w.e.f. 03-02-2025)	-
5.	Mr. Krishna Pratap Singh Additional Independent Director * (Appointed w.e.f. 03-02-2025)	-
6.	Mr. Vijay Kumar Amar, Independent Director * (Resigned w.e.f. 15-01-2025)	-
7.	Mr. Vinod Chandra Semwal, Independent Director * (Resigned w.e.f. 06-02-2025)	-
8.	Mr. Sanjay Chaudhary, Independent Director * (Resigned w.e.f. 06-02-2025)	-

*Sitting Fees is paid to the Independent Directors and Non-Executive Directors, therefore has not been counted for this purpose.

** The median Remuneration of Employee of the Company for the FY 2024-2025

1.331 Lakhs.

- The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-2025;

S.No.	Name & Designation	% increase in remuneration
1.	Mr. Yogendra Kumar Singh, Chairperson & Whole Time Director	-
2.	Mr. Ajay Verma, Managing Director	-
3.	Mr. Sanjay Kumar, Chief Financial Officer	21%
4.	Ms. Neha Jain, Company Secretary	23%

- The percentage increase in the median remuneration of employees in the financial year 2024-2025: 4.77%
- The number of permanent employees on the rolls of company during the financial year 2024-2025: 421
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

S.No.	Particulars	Average % increase
1.	Increase in the salary of employees other than Managerial Personnel	1.74
2.	Increase in the Salary of the Managerial Personnel*	22.12

*Average percentile increase in the managerial remuneration of Directors during the Financial Year 2024-2025 was NIL%.

There was no exceptional circumstance in an increase in managerial personnel in the last financial year. The average percentile increases and policy was the same for managerial personnel and all the other employees.

- Affirmation that the remuneration is as per the remuneration policy of the company.

It is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

Manglam Infra & Engineering Limited

- II. Pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees of the Company were in receipt of remuneration exceeding ₹102.00 lakhs per annum or ₹8.50 lakhs per month during the Financial Year 2024-25. Accordingly, the statement containing particulars of employees as required under the aforesaid provisions is not applicable and hence not provided.

Date: 07-08-2025

Place: Bhopal

For & on behalf of Board of Directors of
MANGLAM INFRA & ENGINEERING LIMITED

Ajay Verma
DIN: 07129690
(Managing Director)

Yogendra Kumar Singh
DIN: 03551106
(Whole Time Director)

CORPORATE GOVERNANCE REPORT

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or Part C of Schedule V concerning compliance with corporate governance, in light of the Company's listing on the National Stock Exchange of India Limited's EMERGE Platform. Additionally, as per Regulation 27(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempt from complying with the requirements outlined in Part E of Schedule II, and as per Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to submit Compliance Reports on Corporate Governance on a quarterly basis. Therefore, it is not necessary to disclose a Corporate Governance Report together with an Annual Report.

Further, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of listed entity which has listed its specified securities on the SME Exchange.

Manglam Infra & Engineering Limited

CFO CERTIFICATE

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

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- 1) Significant changes in internal control over financial reporting during the year;
 - 2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For, Manglam Infra & Engineering Limited

Sanjay Kumar
Chief Financial Officer

Ajay Verma
Managing Director
DIN:07129690

Place: Bhopal
Date: May 30, 2025

Manglam Infra & Engineering Limited

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
THE MEMBERS OF
MANGLAM INFRA & ENGINEERING LIMITED
H.No.46 Nikhil Nestles, Jatkhedi Hoshangabad Road,
Bhopal - 462026 (M.P.)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **MANGLAM INFRA & ENGINEERING LIMITED** having CIN **L43900MP2023PLC066771** and having registered office at **H.NO.46 NIKHIL NESTLES, JATKHEDI HOSHANGABAD ROAD, BHOPAL - 462026 (M.P.)** (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company	Date of Cessation in Company
1	Ajay Verma	07129690	20/07/2023	-
2	Yogendra Kumar Singh	03551106	20/07/2023	-
3	Divyani	10352857	15/10/2023	-
4	Diwakar Chaudhary	10797018	03/02/2025	-
5	Krishna Pratap Singh	05240506	03/02/2025	-
6	Vinod Chandra Semwal	03100338	15/10/2023	06/02/2025
7	Vijay Kumar Amar	07129656	15/10/2023	15/01/2025
8	Sanjay Chaudhary	10344415	15/10/2023	06/02/2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R S Shrivastava & Associates

R S Shrivastava
Company Secretary
Mem. No.: FCS-7482
CP-7832

Place: BHOPAL
Date: 30/05/2025

Peer Review No.: 1540/2021
UDIN: F007482G000502625

Manglam Infra & Engineering Limited

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.

S. No.	Key Audit Matter	Auditor's Response
		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

Manglam Infra & Engineering Limited

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

Manglam Infra & Engineering Limited

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.
- i. 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

Manglam Infra & Engineering Limited

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

Manglam Infra & Engineering Limited

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, 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.
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

Manglam Infra & Engineering Limited

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 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:

Manglam Infra & Engineering Limited

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.2761.92 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.

Manglam Infra & Engineering Limited

(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

Manglam Infra & Engineering Limited

Annexure 'B'

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.

Manglam Infra & Engineering Limited

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

BALANCE SHEET as at 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 Rahul Somya & Company,

Chartered Accountants

Firm Reg No.: 023870C

For and on behalf of the Board of Directors

Manglam Infra & Engineering Limited

(formerly known as Manglam Associates)

CA Rahul Jain

Partner

Membership No: 419667

Place: Bhopal

Date: 30/05/2025

UDIN: 25419667BMOYBW6359

Ajay Verma

Managing Director

DIN: 07129690

Neha Jain

Company Secretary

M. No. A60792

Yogendra Kumar Singh

Whole Time Director

DIN: 03551106

Sanjay Kumar

Chief Financial Officer

Date: 30/05/2025

Place: Bhopal

Manglam Infra & Engineering Limited

STATEMENT OF PROFIT & LOSS For the year ended 31st March 2025

(Rs. in lakhs)

Particulars		Note No.	For the Year Ended 31.03.2025 Audited	For the Year Ended 31.03.2024 Audited
I.	Revenue from operations	21	4,518.16	3,468.11
II.	Other income	22	107.19	26.44
III.	Total Revenue(I+II)		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	984.50	768.41
	Finance costs	26	52.04	27.58
	Depreciation and amortization expense	11	166.34	89.02
	Other expenses	27	3,022.31	1,719.18
	Total expenses (IV)		4,225.20	2,604.19
V.	Profit before tax (III-IV)		400.16	890.35
VI.	Tax expense :			
	Current tax	28	122.65	240.56
	Deferred tax		(15.74)	(11.98)
	Income tax relating to earlier years			
			106.91	228.57
VII.	Profit for the year		293.25	661.77
VIII.	Earnings per equity share (Nominal value per share Rs. /-)			
	- Basic (Rs.)		1.84	7.50
	- Diluted (Rs.)		1.84	7.50
	Number of shares used in computing earning per share			
	- Basic (Nos.)		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 Rahul Somya & Company,

Chartered Accountants

Firm Reg No.: 023870C

For and on behalf of the Board of Directors

Manglam Infra & Engineering Limited

(formerly known as Manglam Associates)

CA Rahul Jain

Partner

Membership No: 419667

Place: Bhopal

Date: 30/05/2025

UDIN: 25419667BMOYBW6359

Ajay Verma

Managing Director

DIN: 07129690

Neha Jain

Company Secretary

M. No. A60792

Yogendra Kumar Singh

Whole Time Director

DIN: 03551106

Sanjay Kumar

Chief Financial Officer

Date: 30/05/2025

Place: Bhopal

Manglam Infra & Engineering Limited

CASH FLOW STATEMENT For the year ended 31st March 2025

(Rs. in lakhs)

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 current 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 (Excluding IT 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
	-	-

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

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

For and on behalf of the Board of Directors
Manglam Infra & Engineering Limited
(formerly known as Manglam Associates)

Ajay Verma
Managing Director
DIN: 07129690

Neha Jain
Company Secretary
M. No. A60792

Yogendra Kumar Singh
Whole Time Director
DIN: 03551106

Sanjay Kumar
Chief Financial Officer

Date: 30/05/2025
Place: Bhopal

Manglam Infra & Engineering Limited

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.

Manglam Infra & Engineering Limited

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.

Manglam Infra & Engineering Limited

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

(Rs. in lakhs)

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(Amount in Lakhs) 293.25	(Amount in Lakhs) 661.77
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

Manglam Infra & Engineering Limited

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.

Manglam Infra & Engineering Limited

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 Amount as on 31.03.25	Remarks
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:

Manglam Infra & Engineering Limited

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

Mr. Yogendra Kumar Singh	Chairperson & Whole Time Director
Mr. Ajay Verma	Managing Director
Mrs. Divyani	Non- Executive Director
Mr. Vijay Kumar Amar	Non- Executive Director (Resigned w.e.f. 15-01-2025)
Mr. Vinod Chandra Semwal	Non- Executive Director (Resigned w.e.f. 06-02-2025)
Mr. Sanjay Chaudhary	Non- Executive Director (Resigned w.e.f. 06-02-2025)
Mr. Diwakar Choudhary	Non- Executive Director (Additional Director) (Appointed w.e.f. 03-02-2025)
Mr. Krishna Pratap Singh	Non- Executive Director (Additional Director) (Appointed w.e.f. 03-02-2025)
Mr. Sanjay Kumar	Chief Financial Officer (Appointed w.e.f. 01-03-2025)
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

Manglam Infra & Engineering Limited

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

1. Avys Engineering Private Limited
2. Manglam & Manglam Limited
3. Architecturne 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/-

Manglam Infra & Engineering Limited

	Transactions during the year			
	Current Year		Previous year	
Particulars	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

	Current Year		Previous year	
Particulars	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:

Manglam Infra & Engineering Limited

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 (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.

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

Manglam Infra & Engineering Limited

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

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

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

For and on behalf of the Board of Directors
Manglam Infra & Engineering Limited
(formerly known as Manglam Associates)

Ajay Verma
Managing Director
DIN: 07129690

Neha Jain
Company Secretary
M. No. A60792

Yogendra Kumar Singh
Whole Time Director
DIN: 03551106

Sanjay Kumar
Chief Financial Officer

Date: 30/05/2025
Place: Bhopal

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No : 2

(Amount in Rs. lakhs)

Equity Share capital				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
<u>Authorised</u>				
Equity shares of par value Rs 10/- each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
	2,00,00,000	2,000.00	2,00,00,000	2,000.00
<u>Issued, subscribed and fully paid up</u>				
Equity shares of par value Rs 10/- each at the beginning of the year	1,26,64,700	1,266.47	-	-
Changes during the year	49,32,000	493.20	1,26,64,700	1,266.47
At the end of the year	1,75,96,700	1,759.67	1,26,64,700	1,266.47

a. Reconciliation of shares outstanding at the beginning & at the end of the reporting period				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	1,26,64,700	1,266	-	-
Issued during the period	49,32,000	493	1,26,64,700	1,266
Outstanding at the end of the period	1,75,96,700	1,760	1,26,64,700	1,266

- (c) The Company has only one class of equity shares having a par value of **Rs. 10/-** per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shareholders holding more than 5 % of the equity shares in the Company :				
Name of shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of holding	No. of shares held	% of holding
Ajay Verma	21,52,700	12.234	21,52,700	16.998
Nisha Singh	31,66,200	17.993	31,66,200	25.000
Seema Verma	40,81,500	23.195	40,81,500	32.227
Yogendra Kumar Singh	32,64,000	18.549	32,64,000	25.772
Total	1,26,64,400		1,26,64,400	

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

(e)	Shares hold by the promoters at the end of the year				
	<u>Name of Promoters</u>	As at 31st March, 2025		As at 31st March, 2024	
		No. of shares held	% of total shares	No. of shares held	% of total shares
	Ajay Verma	21,52,700	12.234	21,52,700	16.998
	Nisha Singh	31,66,200	17.993	31,66,200	25.000
	Seema Verma	40,81,500	23.195	40,81,500	32.227
	Yogendra Kumar Singh	32,64,000	18.549	32,64,000	25.772
	Total	1,26,64,400		1,26,64,400	

Note No : 3

Reserve & Surplus

(Amount in Rs. lakhs)

Particulars		As at 31st March, 2025		As at 31st March, 2024	
(a)	General reserve /Capital Reserve				
	Balance as per last account	(240.04)	-	-	-
	Add: Transfer from Conversion	-	-	(240.04)	(240.04)
			(240.04)		
(b)	Share premium received		1,951.84		
	Balance as per last account				
	Add: Share Premium Received During The Year	2,268.72			
	Less: Share Issue Expenses	(316.88)			
(b)	Retained earnings				
	Balance as per Last Account	661.77			
	Add : Surplus as per Statement of Profit and Loss	293.35		661.77	
	Other Comprehensive Income(net of tax)				
	Amount available for appropriation	955.02		661.77	
	Less : Appropriations:				
	Dividend on equity shares				
	Tax on dividend				
	Transfer to general reserve				
	Balance at the end of the year		955.02		661.77
	Total Reserve & Surplus		2,667		422

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No : 4

Share Application Money Pending Allotments

(Amount in Rs. lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Opening Balance	-		-	
Add:	-		-	
Less:	-		-	
Closing Balance	-		-	

Note No : 5

Long Term Borrowing

(Amount in Rs. lakhs)

Particulars		As at 31st March, 2025	As at 31st March, 2024
Secured Loans			
1	ICICI Bank A/c- 244	2.69	7.66
2	ICICI Bank A/c- 681	1.65	4.29
3	ICICI Bank A/c- 944	-	0.35
4	PNB Bank A/c- 760	4.19	12.43
5	PNB Bank A/c- 405	-	2.86
6	PNB Bank A/c- 423	-	3.20
7	PNB Bank A/c- 432	-	3.20
8	PNB Bank A/c- 478	0.55	3.69
9	PNB Bank A/c- 487	0.55	3.69
10	PNB Bank A/c- 502	0.60	3.99
11	PNB Bank A/c- 511	0.60	3.99
12	PNB Bank A/c- 520	0.92	4.38
13	PNB Bank A/c- 539	0.95	4.40
14	PNB Bank A/c- 1183	9.74	-
15	Toyota Financial Service Ltd.	12.58	-
16	ICICI Bank A/c- 5211	18.64	-
17	ICICI Bank A/c- 5212	43.39	-
		-	-
Unsecured Loan		-	-
14	ICICI Bank A/c- 918	60.64	80.79
Total		157.68	138.94

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No : 6

Other Long Term Liabilities

(Amount in Rs. lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Security deposits payable (as per schedule "E")		103.58	-	95.81
		103.58		95.81

Note No : 7

Short Term Borrowings

(Amount in Rs. lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Secured / Unsecured				
(a) Loans repayable on demand:	-	-	-	-
From Bank	-	327.15	-	168.30
(i) PNB Bank A/c- 0052	55.39	-	168.30	-
(i) PNB Bank A/c- 109	271.76	-	-	-
From Other Parties	-	-	-	76.00
(i) Ajay verma	-	-	12.50	-
(ii) Yogendra Kumar Singh	-	-	63.50	-
(b) Loans & Advances from Related Parties	-	-	-	-
(c) Deposits	-	-	-	-
(d) Current Maturities of Long Term Borrowings	-	20.15	-	18.15
ICICI Bank-918	20.15	-	18.15	-
(e) Other Loans & Advances (specify nature)	-	-	-	-
		347.30		262.45

Note No : 8

Trade Payables

(Amount in Rs. lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
TRADE PAYABLES (as per schedule "B")				
(a) Outstanding dues of micro enterprises and small enterprises	823.56	-	133.59	-
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	45.76	-	245.87	-
		869.31		379.47

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

TRADE PAYABLES AGEING SCHEDULES (Outstanding for following periods from due date of payments)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Disputed / Undisputed				
<i>Micro & Small Enterprise</i>				
~ Not Yet Due				
~ Less Than 1 Year	822.15		121.89	
~ 1- 2 Year	1.41		11.70	
~ 2- 3 Year				
~More Than 3 Year		823.56		133.59
<i>Others</i>				
~ Not Yet Due				
~ Less Than 1 Year	43.31		175.40	
~ 1- 2 Year	2.45		70.46	
~ 2- 3 Year				
~More Than 3 Year		45.76		245.87
		869.31		379.46

Note No : 9

Other Current Liabilities

(Amount in Rs. lakhs)

Particulars		As at 31st March, 2025	As at 31st March, 2024
(a)	Current Maturities Of Long Term Debts		
	ICICI Bank -244	4.98	4.49
	ICICI Bank -341	-	3.35
	ICICI Bank -528	-	2.37
	ICICI Bank-681	2.63	2.40
	ICICI Bank -842	-	1.36
	ICICI Bank -944	-	2.72
	PNB A/c 0760	4.85	1.47
	PNB A/c -405	2.86	3.12
	PNB A/c 423	3.20	3.17
	PNB A/c -432	3.20	3.17
	PNB A/c-478	3.14	2.88
	PNB A/c -487	3.14	2.88
	PNB A/c -502	3.40	3.11
	PNB A/c -511	3.40	3.11
	PNB A/c -520	3.46	3.17
	PNB A/c-539	3.43	3.15

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

	PNB A/c-1183	4.57	-
	PNB A/c-5211	9.30	-
	PNB A/c-5212	21.67	-
	Toyota Financial Service Ltd.	5.69	-
		-	-
(b)	Current Maturities Of Finance Lease Obligations	-	-
(c)	Interest Accrued but not due on borrowings	-	-
(d)	Interest Accrued and due on borrowings	-	-
(e)	Income Received in Advance	-	-
(f)	Unpaid Dividends	-	-
	Application money received for allotment of securities and due for refund and	-	-
(g)	interest accrued thereon	-	-
(h)	Unpaid matured deposits and interest accrued thereon	-	-
(i)	Advance from Customers	0.29	-
(j)	Salary payable (as per schedule "A")	142.91	196.38
(k)	Consultancy Payable (as per schedule "C")	18.61	32.62
(l)	Site Imprest (as per Schedule "N")	-	2.54
(m)	Provision for Audit Fees	3.83	2.93
(n)	Directors Sitting fees payable	7.37	2.25
(o)	EPF Payable	-	6.54
(p)	ESIC Payable	-	0.14
(q)	GST Payable	83.58	181.13
(r)	Professional Tax Payable (Employee)	0.00	0.11
(s)	TDS Payable	58.54	77.15
(t)	Professional Tax Payable (Company)	-	0.03
(u)	Others Payables (Rent Payable)	-	2.44
(v)	Service tax liability	6.57	-
-		404.60	550.17

Note No : 10

Short Term Provisions

(Amount in Rs. lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Income Tax Payable	-	122.65	-	244.84
Total	-	122.65	-	244.84

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No. 11

Fixed Assets Chart

(Amount in Rs. Lakhs)

PARTICULARS					Accumulated Depreciation				Net Block	
	As at April 01, 2024	Additions/ Adjustments during the year	Deductions/ Retirement during the year	As at March 31, 2025	As at April 01, 2024	For the year	Deductions/ Adjustments during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
A. Property, Plant and Equipment										
Land*	91.51	-	-	91.51			-	-	91.51	91.51
Building*	64.21	-	-	64.21	4.28	6.10	-	10.37	53.84	59.93
Computer	29.96	55.78	-	85.73	11.05	29.48	-	40.53	45.21	18.91
Furniture and fixtures	15.59	23.50	-	39.09	2.76	9.14	-	11.90	27.19	12.83
Plant & Machinery	204.85	97.40	-	302.25	35.55	58.78	-	94.32	207.93	169.30
Vehicles	200.97	59.53	-4.65	255.85	34.47	54.74	-1.34	87.88	167.97	166.50
Total (A)	607.08	236.21	(4.65)	838.64	88.11	158.23	(1.34)	245.00	593.64	518.98

Note No. 12

B. Intangible Assets

PARTICULARS					Accumulated Depreciation				Net Block	
	As at April 01, 2024	Additions/ Adjustments during the year	Deductions/ Retirement during the year	As at March 31, 2025	As at April 01, 2024	For the year	Deductions/ Adjustments during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Software	-	76.49	-	76.49	-	8.11	-	8.11	68.38	-
Total (B)	-	76.49	-	76.49	-	8.11	-	8.11	68.38	-
Total (A+B)	607.08	312.70	(4.65)	915.13	88.11	166	(1.34)	253.11	662.02	518.98

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No : 13

Capital Work In Progress

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
<u>Projects Work In Progress</u>				
Building Under construction				
- less than 6 months	-	-	-	-
- 1 year to 2 years	264.89	-	78.13	-
- 2 year to 3 years	-	-	-	-
- More than 3 years	-	264.89	-	78.13
		264.89		78.13
<u>Projects Temporarily Suspended</u>				
- less than 6 months	-	-	-	-
- 1 year to 2 years	-	-	-	-
- 2 year to 3 years	-	-	-	-
- More than 3 years	-	-	-	-
		-		-
		265		78

Note No : 14

Non-current investments

(Amount in Rs. Lakhs)

Particulars	Face value	Number of Shares/units	As at 31st March, 2024	Number of shares / units	As at 31st March, 2023
(i) Designated at fair value through profit or loss:					
Quoted					
(a) In equity shares of Companies		-	-	-	-
Fully paid up :		-	-	-	-
(b) In units of mutual fund		-	-	-	-
(ii) Unquoted		-	-	-	-
			-		-

Note No : 15

Long Term Loans & Advances

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
(i) Capital Advances	-	-	-	-
(ii) Security Deposits & Accrued Intrest (as per schedule "H")	-	529.92	-	322.13
(iii) Loans & Advances To Related Parties	-	-	-	-
(iv) Performance Guarantee (as per Schedule "O")	-	219.69	-	186.10
	-	-	-	-

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

(v)	Other Loans & Advances (specify nature)	-	8.64	-	21.00
	Advance to Suppliers & Others	-	-	21.00	-
	GST Receivables	8.64	-	-	-
	VAT & Other Receivables	-	-	-	-
	Prepaid Expenses	-	-	-	-
	Export incentive receivable	-	-	-	-
			758.24		529.23

Note No : 16

Current Investment'

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Fixed Deposits with Bank	-	1,453.54	-	-
	-	-	-	-
		1,453.54		-

Note No : 17

Trade Receivables

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Trade Receivables Outstanding from the due date of Payment (as per Schedule "L")				
Undisputed Trade Receivables -considered good		2,351.38	-	1,671.93
Undisputed Trade Receivables -considered doubtful		8.69	-	-
Disputed Trade Receivables -considered good		-	-	-
Disputed Trade Receivables -considered doubtful		145.44	-	-
		2,505.52		1,671.93

Trade Receivables Ageing Schedule (Outstanding for following periods from the due date of Payment)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Disputed/Undisputed, Considered good/ doubtful				
~ Not Yet Due	-	-	-	-
~ Less Than 6 Months	369.82	-	1,328.59	-
~ 6 Months - 1 Year	1,638.56	-	74.73	-
~ 1- 2 Year	253.98	-	229.69	-
~ 2- 3 Year	-	-	25.52	-
~More Than 3 Year	243.15	2,505.52	13.59	1,672.12
		2,505.52		1,672.12

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No : 18

Cash and cash equivalents

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Balances with banks				
In current accounts (as per Schedule "M")	22.69	-	49.16	-
Cash on hand	0.01	22.70	0.09	49.25
		22.70		49.25

Note No : 19

Short Term Loans & Advances

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Advance Salary		1.69	-	1.02
Advance payment to Suppliers (as per schedule "F")		35.17	-	0.91
		36.86		1.93

Note No : 20

Other current assets

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Prepaid Expenses		3.84	-	14.70
Rent Payable (as per Schedule "D")		0.31	-	-
Site Imprest (as per Schedule "N")		43.92	-	-
Other Deposites		-	-	-
Bid Security Current (as per schedule "G")		116.53	-	79.65
GST TDS Input (as per schedule "I")	-	19.11	-	16.68
Tax Deducted at Source (as per Schedule "K")		515.79	-	376.86
Tax Under RCM		-	-	10.26
TCS		0.63	-	0.32
		700.13		498.46

Note No : 21

Revenue From Operations

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Revenue from services	4,518.16	3,468.11
Sale Of Scrap	-	-
Other Operating Revenues	-	-
	4,518.16	3,468.11

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No : 22

Other Income

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
<u>Interest Income</u>		
Fixed Deposits With Banks	93.33	19.56
Income tax Refunds	1.99	-
Interest On Advances	9.33	-
<u>Dividend Income</u>	-	-
<u>Net Gain on Sale of Investments</u>	-	-
<u>Other Non- Operating Income</u>	-	-
Creditors Writtern Back	-	6.87
Profit On Sale of Property, Plant & Equipment	2.00	-
Other Income	0.55	-
	107.19	26.44

Note No : 23

Purchase Of Traded Goods

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Purchases	-	-
	-	-

Note No : 24

Changes in Inventory of Finished goods, Work in Porgress & Stock-in-Trade

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
(Increase)/ Decrease in Stocks	-	-
Stock at the end of the Year:	-	-
Finished Goods	-	-
TOTAL(A)	-	-
Less: Stock at the Beginning of the year	-	-
Finished Goods	-	-
TOTAL(B)	-	-
TOTAL (B-A)	-	-

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Note No : 25

Employee Benefit expenses

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Director's Remuneration	134.00	44.00
Director sitting fees	20.25	2.50
Salaries & Wages	819.71	715.03
Contribution to Provident & Other Funds	-	-
-EPF Employer	9.34	6.46
-ESIC	1.20	0.43
Staff Welfare Expenses	-	-
	984.50	768.41

Note No : 26

Finance Costs

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Interest Expenses	42.41	23.11
Other Borrowing Costs	-	-
Bank Charges	9.64	4.46
	52.04	27.58

Note No : 27

Other Expenses

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Consultancy Exp	2,480.54	1,332.76
Professional Fees	17.54	9.14
<u>Audit Fee</u>	-	-
Statutory Audit	3.00	2.00
Tax Audit	0.75	1.60
	-	-
Courier Charges	0.74	0.83
Electricity exp	7.55	5.35
Insurance	13.23	7.37
Interest and late fees on GST	4.39	2.58
Loss on sale of vehicle	0.01	11.78
Legal Expences	1.00	-
E-stamp Paper and Stamp duty charges	3.64	5.83
MCA Compliane exp	2.08	0.13

Manglam Infra & Engineering Limited

Notes Forming part of Standalone Financial Statements (Contd.) for the year ended March 31, 2025

Miscellaneous Expenses	21.38	2.53
Deduction by Government	-	2.85
Repairs & Maintenance	19.03	20.66
Rent	75.41	61.07
Rent on Machinery	1.20	-
Round off	0.01	-
Professional Tax	-	0.03
Fuel charges	80.16	65.78
Office and administrative exp	51.28	33.85
Motor Vehicle Tax	0.61	0.39
Printing & Stationery	11.37	12.90
Tender documents exp	5.13	3.74
TDS Interest and late fees	9.36	2.29
Telephone exp	0.64	0.38
Travelling and conveyanmce exp	69.34	51.81
Preliminary Exp.	-	19.77
Vehicle Rent	80.63	61.76
Bad debt	11.25	-
CSR expenditure	18.00	-
Donation	0.21	-
Labour cess	1.16	-
Prior Peroid Statutory Expences	21.94	-
GST Demand (FY 18-19)	8.83	-
TDS Demand (FY 23-24)	0.91	-
	3,022.31	1,719.18

Note No : 28

(Amount in Rs. Lakhs)

Current Tax

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Net Profit as per Books	400.16	890.34
<u>Add:</u> Depreciation as per Companies Act, 2013	166.35	89.03
<u>Less:</u> Depreciation as per Income Tax Act, 1961	(148.79)	(62.18)
<u>Add:</u> Other Disallowances	69.61	38.61
Taxable Profit	487.32	955.80
Tax @22%	107.21	210.28
Surcharge@10%	10.72	21.03
	117.93	231.30
HEC@4%	4.72	9.25
	122.65	240.56

Manglam Infra & Engineering Limited

RATIO ANALYSIS

Particulars		F.Y. 2024-25	F.Y. 2023-24	Deviation	Reasons for deviation
1	<u>CURRENT RATIO (In Times)</u>				The current ratio has improved significantly due to rise in current investments and trade receivables
	(Total Current Assets / Current Liabilities)	2.71	1.55	75%	
	Current Liabilities= Total Current Liabilities- Current Maturities of Non current Borrowings & Lease Obligations				
2	<u>NET DEBT EQUITY RATIO(In Times)</u>				During the year, the company has raised funds through issue of IPO resulting in an increase in value of Other Equity and bank balances (of which Fixed deposit was made). As a result cash holdings exceed the total debt resulting in negative debt balance indicating reduced dependence on external debt.
	(Net Debt/ Average Equity)	-0.22	0.21	-205%	
	Net Debt = Non Current Borrowings+Current Borrowings+Non current and Current Lease Liabilities- current Investments- Cash & Cash Equivalents- Other Balances with Banks	-971.25	352.14		
	Equity = Equity Share Capital+ Other Equity	4426.50	1688.21		
3	<u>DEBT SERVICE COVERAGE RATIO (In Times)</u>				Decline is mainly due to temporary dip in EBIT and a marginal increase in finance cost arising from additional strategic borrowings while the company continues to maintain adequate capacity supported by prudent financial management.
	EBIT/ Net Finance Charges	9.44	32.29	-71%	
	EBIT = Profit before taxes(+/-) Exceptional Items + Net Finance Charges	400.16	890.35		
	Net Finance Charges = Finance Costs (excluding interest on current borrowings) - Interest Income - Dividend Income from Current Investments - Net Gain / Loss on sale of Current Investments	42.41	27.58		
4	<u>CURRENT LIABILITY RATIO (In Times)</u>				
	(Total Current Liabilities/ Total Liabilities)	0.87	0.86	1%	
5	<u>TOTAL DEBTS TO TOTAL ASSET RATIO</u>	0.08	0.12	-34%	Decline in ratio reflects improvement in company's financial position and is primarily due to increase in total assets driven by increase in current investments and trade receivables indicating strong asset base.
	(Non current Borrowings+ Current Borrowings+Non Current & Current Lease Liabilities)/ Total Assets				
6	<u>DEBTORS TURNOVER RATIO (In Times)</u>	2.16	2.07	4%	
	365*(Average Trade Receivable / Turnover in Days)	169	176		
	Turnover = Revenue From Operations				
7	<u>INVENTORY TURNOVER RATIO (In Times)</u>	N.A.	N.A.		
	(Average Inventory/ Sale of Product in days)				
8	<u>NET PROFIT MARGIN(%)</u>	6.49%	19.08%	-66%	Decline is on account of combined effect of lower profits in the current year due to increase in expenses and depreciation as compared to previous year.
	(Net Profit after tax/ Turnover)				
	Turnover = Revenue From Operations				
9	<u>NET WORTH</u>	4,426	1,688	162%	This substantial rise is on account of increase in securities premium reserve which occurred due to one time capital infusion through IPO. The proceeds have strengthened the equity base of the company
	(Equity Share Capital + Other Equity+ Hybrid Perpetual Securities)				
#	<u>RETURN ON EQUITY (%)</u>	7.09%	64.47%	-89%	Change is on account of combined effect of decline in net profit of the company leading to reduction in numerator and significant increase in equity base on account of fresh equity infusion through IPO resulting in rise in denominator.
	(Profit after Preference Dividend / Average Equity Shareholders)				

Manglam Infra & Engineering Limited

#	<u>TRADE PAYABLES TURNOVER RATIO (In Times)</u>	2.87	3.54	-19%	
	(Cost of Goods & Services / Average Trade Payables)				
#	<u>NET CAPITAL TURNOVER RATIO (In Times)</u>	2.40	4.42	-46%	Although turnover increased during the year, decline in ratio is due to rise in average working capital mainly on account of increase in current investments in FD and increase in Trade receivables compared to previous year
	(Turnover / Average Working Capital)				
#	<u>RETURN ON CAPITAL EMPLOYED (%)</u>	8%	48%	-84%	Decline is on account of significant reduction in profit before tax followed by increase in capital employed due to issue of additional equity shares by way of IPO.
	(Earning before Interest & Tax / Capital Employed)				

Manglam Infra & Engineering Limited

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

(Rs. in Lakhs)

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



MANGLAM INFRA & ENGINEERING LIMITED

Registered office: 115 & 116, Ganesh Nagar, Hoshangabad Road, Bhopal, M.P. - 462026 IN

CIN: L43900MP2023PLC066771 | GSTIN: 23AARCM0909L1Z8

Email: manglaminfra@manglaminfra.com , info@manglaminfra.com

Website: www.manglaminfra.com | Tel. Ph : +91-755 4353460



Manglam Infra & Engineering Limited



[manglam_infra_engineering_ltd](https://www.instagram.com/manglam_infra_engineering_ltd)



Manglam Infra & Engineering Limited