

**Mangal Industries Limited**

**Balance Sheet as at**

(All amounts in ₹ lakhs, except for share data or as otherwise stated)

Notes	MIL As at 31st March, 2022		Split into Plastic Components for Battery Business		MIL As at 30th June, 2022		Split into Plastic Components for Battery Business		Retained Business MIL	Retained Business MIL
	MIL As at 31st March, 2022	MIL As at 30th June, 2022	Plastic Components for Battery Business	Other	Plastic Components for Battery Business	Other				
<b>I ASSETS</b>										
(1) <b>Non-current assets</b>										
a) Property, Plant and Equipment	3	48,503.74	19,275.41	27,228.35	46,822.40	19,597.02	27,225.39			
b) Right-of-use asset	3	1,691.65	1,273.50	418.14	1,655.01	1,270.24	384.76			
c) Capital work-in-progress	3	4,609.31	2,680.37	1,928.94	4,842.85	2,514.68	2,328.17			
d) Other intangible assets	3	858.28	142.00	716.28	788.64	129.63	659.01			
e) Financial assets		-	-	-	-	-	-			
(i) Investments		-	-	-	-	-	-			
(ii) Loans		-	-	-	-	-	-			
(iii) Other Financial assets	4	463.82	116.98	346.84	465.05	116.98	348.07			
f) Deferred Tax Assets (Net)	5	-	-	-	-	-	-			
g) Other non current assets	6	470.21	64.86	405.34	457.71	72.80	384.90			
<b>Total Non-Current assets</b>		54,597.01	23,553.12	31,043.89	55,031.66	23,701.37	31,330.30			
(2) <b>Current assets</b>										
a) Inventories	7	12,772.45	3,649.33	9,123.11	13,712.26	3,351.46	10,360.81			
b) Financial assets										
(i) Trade receivables	8A	20,209.12	312.30	19,896.82	25,066.12	3,077.23	21,988.88			
(ii) Cash and cash equivalents	8B	395.77	-	395.77	233.74	54.00	233.74			
(iii) Bank balances other than above	8C	71.33	-	71.33	164.78	-	164.78			
(iv) Other financial assets	8D	15.66	4.72	10.95	19.76	4.72	15.05			
c) Current tax assets(Net)	9	-	-	-	-	-	-			
d) Other current assets	10	3,600.68	397.97	3,202.70	3,682.04	617.87	3,064.17			
<b>Total Current assets</b>		37,065.01	4,364.32	32,700.68	42,878.70	7,105.28	35,827.43			
<b>Total assets</b>		91,662.02	27,917.44	63,744.57	97,910.37	30,806.64	67,157.73			
<b>II EQUITY AND LIABILITIES</b>										
(1) <b>Equity</b>										
Equity share capital	11	1,390.39	-	1,390.39	1,390.39	-	1,390.39			
Other equity	12	45,822.15	(97.32)	45,919.47	47,933.27	(86.18)	48,019.45			
Inter-division Balances		-	12,399.39	(12,399.39)	-	13,734.36	(13,680.36)			
<b>Total equity</b>		47,212.54	12,302.08	34,910.47	49,323.66	13,648.18	35,723.48			
(2) <b>Liabilities</b>										
<b>(i) Non-current liabilities</b>										
a) Financial liabilities										
(i) Borrowings	13A	12,455.69	8,708.48	3,747.21	12,901.36	8,732.09	4,169.27			
(ii) Lease Liability	13B	183.25	-	183.25	116.98	-	116.98			
Provisions	14	590.91	190.19	400.71	603.52	203.94	399.57			
c) Deferred tax liabilities (Net)	5	3,829.13	1,587.14	2,241.99	3,843.68	1,592.60	2,251.08			
<b>Total Non-current liabilities</b>		17,056.98	10,485.81	6,573.16	17,465.54	10,528.64	6,936.91			
<b>(ii) Current liabilities</b>										
a) Financial liabilities										
(i) Borrowings	15	12,559.64	1,164.72	11,394.92	13,380.85	1,638.67	11,742.19			
(ii) Trade payables	16A	11,906.27	3,051.25	8,855.02	13,248.70	3,448.10	9,800.60			
(iii) Other financial liabilities	16B	1,364.33	552.48	811.86	1,795.48	599.78	1,195.70			
(iv) Lease Liability	13B	271.92	-	271.92	306.74	-	306.74			
b) Current tax liabilities(Net)	9	32.56	-	32.56	249.64	-	249.64			
c) Provisions	9	25.74	8.17	17.57	24.40	8.08	16.32			
d) Other current liabilities	14	1,230.04	352.94	877.10	2,115.36	935.20	1,180.15			
<b>Total current liabilities</b>	17	27,390.51	5,129.56	22,260.95	31,121.17	6,629.82	24,491.33			
<b>Total equity and liabilities</b>		91,662.02	27,917.44	63,744.58	97,910.37	30,806.64	67,157.72			

For BRAHMAYYA & CO  
Chartered Accountants  
Firm Regn No: 0005135  
(K. RAJAJ)  
Partner  
ICAI Mem. No: 202309



**Mangal Industries Limited**  
**Statement of Profit and Loss for the year ended**  
 (All amounts in ₹ lakhs, except for share data or as otherwise stated)

Particulars	Notes	MIL		MIL		Split into		Split into	
		Year Ended 31st March, 2022	Year Ended 30th June, 2022	Plastic Components for Battery Business	Retained Business MIL	Plastic Components for Battery Business	Retained Business MIL	Plastic Components for Battery Business	Retained Business MIL
<b>I Income</b>									
a) Revenue from operations	18	1,45,032.52	36,947.93	56,943.15	88,089.37	14,515.02	22,432.91		
b) Other income	19	300.46	115.14	71.18	229.28	40.49	74.65		
<b>Total Income</b>		<b>1,45,332.98</b>	<b>37,063.07</b>	<b>57,014.33</b>	<b>88,318.65</b>	<b>14,555.51</b>	<b>22,507.56</b>		
<b>II Expenses</b>									
a) Cost of materials consumed	20	88,182.08	22,279.60	38,448.55	49,733.54	9,455.08	12,824.52		
b) Purchase of stock-in-trade	20	17,498.68	3,595.52		17,498.68		3,595.52		
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(1,437.49)	280.20	(484.87)	(952.62)	302.44	(22.25)		
d) Employee benefits expenses	22	11,653.76	3,367.97	5,855.35	5,798.41	1,579.44	1,788.53		
e) Finance costs	23	1,463.17	477.14	344.96	1,118.21	135.17	341.97		
f) Depreciation and amortisation expenses	24	3,949.12	1,061.69	1,867.15	2,081.97	499.87	561.82		
g) Other expenses	25	12,037.62	3,171.62	4,235.66	7,801.96	905.69	2,265.93		
<b>Total expenses</b>		<b>1,33,346.94</b>	<b>34,233.73</b>	<b>50,266.79</b>	<b>83,080.15</b>	<b>12,877.70</b>	<b>21,356.04</b>		
<b>Profit before tax</b>		<b>11,986.04</b>	<b>2,829.34</b>	<b>6,747.54</b>	<b>5,238.50</b>	<b>1,677.81</b>	<b>1,151.53</b>		
<b>Income tax expense</b>									
a) Current tax		2,950.00	750.00	1,660.70	1,289.30	444.75	305.25		
b) Deferred tax charge/(Credit)		(1,228.27)	2.89	(691.45)	(536.82)	1.72	1.18		
		<b>1,721.73</b>	<b>752.89</b>	<b>969.25</b>	<b>752.48</b>	<b>446.47</b>	<b>306.42</b>		
<b>Profit for the year after tax</b>		<b>10,264.31</b>	<b>2,076.45</b>	<b>5,778.29</b>	<b>4,486.02</b>	<b>1,231.34</b>	<b>845.10</b>		
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>									
Re-measurement of Employee defined benefit plans (net of Tax)		76.75	34.68	23.16	53.60	11.14	23.54		
<b>Other comprehensive income/(Loss) for the year</b>		<b>76.75</b>	<b>34.68</b>	<b>23.16</b>	<b>53.60</b>	<b>11.14</b>	<b>23.54</b>		
<b>Total comprehensive income for the year</b>		<b>10,341.06</b>	<b>2,111.12</b>	<b>5,801.45</b>	<b>4,539.62</b>	<b>1,242.48</b>	<b>868.64</b>		

For **BRAHMAYYA & CO.**  
 Chartered Accountants  
 Firm Regn No: 00513S  
 (K. RAJAU)  
 Partner  
 ICAI Memb. No: 202309



**Mangal Industries Limited**

**Notes to the financial statements for the year ended**

(All amounts in ₹ lakhs, except for share data or as otherwise stated)

	Overall MIL		Plastic Components for Battery Business		Retained Business MIL		Overall MIL		Plastic Components for Battery Business		Retained Business MIL	
	31-Mar-22	31-Jun-22	31-Mar-22	31-Jun-22	31-Mar-22	31-Jun-22	31-Mar-22	31-Jun-22	31-Mar-22	31-Jun-22	31-Mar-22	31-Jun-22
<b>3 Fixed assets</b>												
Property, Plant and Equipment	46,503.74	19,275.41	27,228.35	46,822.40	19,597.02	27,225.39						
Right-of-use asset	1,691.65	1,273.50	418.14	1,655.01	1,270.24	384.76						
Capital work-in-progress	4,609.31	2,680.37	1,928.94	4,842.85	2,514.68	2,328.17						
Other intangible assets	858.28	142.00	716.28	788.64	129.63	659.01						
<b>4 Other Financial assets</b>	<b>53,662.99</b>	<b>23,371.28</b>	<b>30,291.70</b>	<b>54,108.91</b>	<b>23,511.58</b>	<b>30,597.33</b>						
<b>Non Current (Unsecured and considered good)</b>												
Security Deposit	463.82	116.98	346.84	465.05	116.98	348.07						
	<b>463.82</b>	<b>116.98</b>	<b>346.84</b>	<b>465.05</b>	<b>116.98</b>	<b>348.07</b>						
<b>5 Deferred tax assets / Liabilities (net)</b>												
Deferred tax liabilities (net)	3,829.13	1,587.14	2,241.99	3,843.68	1,592.60	2,251.08						
	<b>3,829.13</b>	<b>1,587.14</b>	<b>2,241.99</b>	<b>3,843.68</b>	<b>1,592.60</b>	<b>2,251.08</b>						
<b>6 Other Non current Assets</b>												
Capital advances	417.33	51.63	365.70	412.09	61.10	350.99						
Balance in Gratuity Fund (net of obligations)	42.19	13.23	28.96	36.00	11.71	24.29						
Prepayment	10.69	-	10.69	9.62	9.62	-						
	<b>470.21</b>	<b>64.86</b>	<b>405.34</b>	<b>457.71</b>	<b>72.80</b>	<b>384.90</b>						
<b>7 Inventories</b>												
(At lower of cost and net realisable value)												
Raw materials	5,829.41	1,569.41	4,260.00	6,818.48	1,549.04	5,269.43						
Add: Raw materials in transit	-	-	-	-	-	-						
Total Raw Material	5,829.41	1,569.41	4,260.00	6,818.48	1,549.04	5,269.43						
Work-in-progress	2,734.22	1,037.46	1,696.76	2,515.63	757.95	1,757.68						
Finished goods	1,666.79	381.31	1,285.48	1,605.18	358.37	1,246.81						
Stores and Spares	1,860.63	577.25	1,283.38	2,008.87	602.81	1,406.06						
Loose Tools	514.21	72.72	441.49	562.67	71.53	491.14						
Others	167.18	11.19	155.99	201.43	11.75	189.68						
	<b>12,772.45</b>	<b>3,649.33</b>	<b>9,123.11</b>	<b>13,712.26</b>	<b>3,351.46</b>	<b>10,360.81</b>						
<b>8A Trade Receivables</b>												
IB												
Current												
(a) Considered good - Secured	20,209.12	312.30	19,896.82	25,066.12	3,077.23	21,988.88						
(b) Considered good - Unsecured	281.70	-	281.70	248.09	-	248.09						
(c) Which have significant increase in Credit Risk	-	-	-	-	-	-						
(d) Credit impaired	(281.70)	-	(281.70)	(248.09)	-	(248.09)						
Less: Provision for loss allowance	20,209.12	312.30	19,896.82	25,066.12	3,077.23	21,988.88						



**Mangal Industries Limited**

**Notes to the financial statements for the year ended**

(All amounts in ₹ lakhs, except for share data or as otherwise stated)

	Split into		Split into			
	Overall MIL	Plastic Components for Battery Business	Retained Business MIL	Overall MIL	Plastic Components for Battery Business	Retained Business MIL
<b>3 Fixed assets</b>						
Property, Plant and Equipment	46,503.74	19,275.41	27,228.35	46,822.40	19,597.02	27,225.39
Right-of-use asset	1,691.65	1,273.50	418.14	1,655.01	1,270.24	384.76
Capital work-in-progress	4,609.31	2,680.37	1,928.94	4,842.85	2,514.68	2,328.17
Other intangible assets	856.28	142.00	716.28	788.64	129.63	659.01
<b>Cash and cash equivalents and other bank balances</b>	<b>53,662.99</b>	<b>23,371.28</b>	<b>30,291.70</b>	<b>54,108.91</b>	<b>23,511.58</b>	<b>30,597.33</b>
		<b>IB</b>				
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>
<b>8B Cash and cash equivalents</b>						
Balances with bank - in current accounts						
Balances with bank - in working capital accounts	6.10		6.10	2.06		2.06
Balances with bank - in EEFC accounts	389.67		389.67	231.68		231.68
Cash on Hand						
	<b>395.77</b>	<b>-</b>	<b>395.77</b>	<b>233.74</b>	<b>-</b>	<b>233.74</b>
<b>8C Other bank balances</b>						
Margin money deposits	71.33		71.33	164.78		164.78
	<b>71.33</b>		<b>71.33</b>	<b>164.78</b>		<b>164.78</b>
<b>8D Other Financial Asset</b>						
Interest receivables	15.66	4.72	10.95	19.76	4.72	15.05
	<b>15.66</b>	<b>4.72</b>	<b>10.95</b>	<b>19.76</b>	<b>4.72</b>	<b>15.05</b>
<b>9 Current Tax Asset</b>						
Advance Tax (net of provision)						
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>
<b>10 Other Current Asset</b>						
i) Advances other than capital advances						
- Material & Other advances	2,772.74	376.94	2,395.80	2,888.07	580.98	2,307.09
Prepayment	157.21	21.03	136.17	221.26	36.88	184.37
Balances with government authorities	670.73	-	670.73	572.72	-	572.72
	<b>3,600.68</b>	<b>397.97</b>	<b>3,202.70</b>	<b>3,682.04</b>	<b>617.87</b>	<b>3,064.17</b>



**Mangal Industries Limited**  
**Notes to the financial statements for the year ended**  
 (All amounts in ₹ lakhs, except for share data or as otherwise stated)

	Overall MIL	'Plastic Components for Battery Business	Retained Business MIL	Overall MIL	'Plastic Components for Battery Business	Retained Business MIL
	31-Mar-22	31-Mar-22	31-Mar-22	30-Jun-22	30-Jun-22	30-Jun-22
<b>11 No of shares</b>						
Share Capital	1,390.39		1,390.39	1,390.39		1,390.39
	<b>1,390.39</b>		<b>1,390.39</b>	<b>1,390.39</b>		<b>1,390.39</b>
<b>12 Other Equity</b>						
Other Equity	46,132.45		46,132.45	48,208.90		48,208.90
Re-measurement of employee defined benefit plans	(310.30)	(97.32)	(212.98)	(275.62)	(86.18)	(189.45)
Inter-division Balances		12,399.39	(12,399.39)		13,680.36	(13,680.36)
	<b>45,822.15</b>	<b>12,302.08</b>	<b>33,520.08</b>	<b>47,933.27</b>	<b>13,594.18</b>	<b>34,339.09</b>
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>
<b>13A Borrowings - Non current</b>						
i) Secured						
a) Term Loans from bank	12,441.41	8,708.48	3,732.93	12,887.08	8,732.09	4,154.99
- State Bank of India						
ii) UnSecured	14.28		14.28	14.28		14.28
a) Sales Tax Deferment						
b) Loan from related parties						
- RN Gallia Family Private Limited						
- Sri Harshavardhana Gourinani						
	<b>12,455.69</b>	<b>8,708.48</b>	<b>3,747.21</b>	<b>12,901.36</b>	<b>8,732.09</b>	<b>4,169.27</b>
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>
<b>13B Lease Liability</b>						
Non current						
Lease Liability	183.25		183.25	116.98		116.98
Current	183.25		183.25	116.98		116.98
Lease Liability	271.92		271.92	306.74		306.74
Provisions	271.92		271.92	306.74		306.74
Non current						
Provision for employee benefits						
- Gratuity	590.91	190.19	400.71	603.52	203.94	399.57
- Leave Encashment	590.91	190.19	400.71	603.52	203.94	399.57
Current						
Provision for employee benefits						
- Gratuity (Net of fair value of plan assets)	13.97	4.38	9.59	12.89	4.19	8.70
- Leave Encashment	11.77	3.79	7.98	11.51	3.89	7.62
	<b>25.74</b>	<b>8.17</b>	<b>17.57</b>	<b>24.40</b>	<b>8.08</b>	<b>16.32</b>





**Mangal Industries Limited**  
**Notes to the financial statements for the year ended**  
(All amounts in ₹ lakhs, except for share data or as otherwise stated)

	Overall MIL	Plastic Components for Battery Business	Retained Business MIL	Overall MIL	Plastic Components for Battery Business	Retained Business MIL
<b>15 Current borrowings</b>						
a) Loan repayable on demand (from bank)						
i) Secured						
(a) Bank overdrafts / Cash Credit	4,102.04		4,102.04	4,670.78		4,670.78
- State Bank of India						
- Union Bank						
- Citi Bank						
- ICICI Bank	169.43		169.43	649.01		649.01
- AXIS Bank	178.81		178.81	172.62		172.62
b) Short term loans						
i) Secured						
- ICICI Bank	3,000.00		3,000.00	2,000.00		2,000.00
- AXIS Bank	2,500.00		2,500.00	2,500.00		2,500.00
(c) Current Maturities of long term borrowings						
- State Bank of India	2,113.00	1,164.72	948.28	2,946.00	1,638.67	1,307.33
- Interest free sales tax deferrment						
<b>Unsecured</b>						
Loan from a company under invoice based financing	496.36		496.36	442.44		442.44
- TVS credit services limited						
	<b>12,559.64</b>	<b>1,164.72</b>	<b>11,394.92</b>	<b>13,380.85</b>	<b>1,638.67</b>	<b>11,742.19</b>
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>
<b>16A Trade payables</b>						
Trade payables						
- Outstanding dues to micro enterprises and sn	11,906.27	3,051.25	8,855.02	13,248.70	3,448.10	9,800.60
Trade payables						
	<b>11,906.27</b>	<b>3,051.25</b>	<b>8,855.02</b>	<b>13,248.70</b>	<b>3,448.10</b>	<b>9,800.60</b>
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>
<b>16B Other Financial Liabilities</b>						
<b>Current</b>						
Interest accrued due on borrowing	86.05	49.05	37.00	115.57	70.22	45.35
Employees dues payable	746.42	113.45	632.97	1,230.19	252.50	977.69
Capital Creditors	427.80	322.35	105.45	264.80	169.32	95.48
Freight & other payables	104.06	67.63	36.43	184.92	107.74	77.17
	<b>1,364.33</b>	<b>552.48</b>	<b>811.86</b>	<b>1,795.48</b>	<b>599.78</b>	<b>1,195.70</b>
<b>9 Current tax liabilities</b>						
Current tax liabilities (Net of taxes Paid )	32.56		32.56	249.64		249.64
	<b>32.56</b>	<b>-</b>	<b>32.56</b>	<b>249.64</b>	<b>-</b>	<b>249.64</b>
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>	<b>30-Jun-22</b>
<b>17 Other liabilities</b>						
<b>Current</b>						
Advance from customers	664.02		664.02	875.81		875.81
Statutory liabilities	566.02	352.94	213.09	1,239.55	935.20	304.34
	<b>1,230.04</b>	<b>352.94</b>	<b>877.10</b>	<b>2,115.36</b>	<b>935.20</b>	<b>1,180.15</b>



**Mangal Industries Limited**  
Notes to the financial statements for the year ended 31st March 2022  
(All amounts in ₹ lakhs, except for share data or as otherwise stated)

	Overall MIL	Plastic Components for Battery Business	Retained Business MIL	Overall MIL	Plastic Components for Battery Business	Retained Business MIL
	31-Mar-22	31-Mar-22	31-Mar-22	30-Jun-22	30-Jun-22	30-Jun-22
<b>18 Revenue from Operations</b>						
Sale of products	1,43,062.49	56,558.71	86,503.79	36,468.70	14,429.12	22,039.59
Sale of services	871.87	0.10	871.77	175.17	0.11	175.06
Other operating revenues	1,098.16	384.35	713.81	304.06	85.60	216.26
	<b>1,45,032.52</b>	<b>56,943.15</b>	<b>88,089.37</b>	<b>36,947.93</b>	<b>14,515.02</b>	<b>22,432.91</b>
<b>19 Other Income</b>						
Interest income on						
- Bank and other deposits (At amortized cost)	53.42	0.91	52.51	7.49	-	7.49
Export incentives received	112.17	64.93	47.24	34.85	23.08	11.77
Gain on Foreign Currency Transactions	37.44	-	37.44	-	-	-
Profit on sale of Assets	-	-	-	-	-	-
Insurance Claims received	-	-	-	33.61	-	33.61
Provision for doubtful Advances no longer required credit back	-	-	-	-	-	-
Provision for doubtful debts no longer required credit back	-	-	-	-	-	-
Credit balance written back	-	-	-	-	-	-
Dividend Received	-	-	-	-	-	-
Sale of non process scrap	20.65	2.01	18.64	11.46	0.26	11.20
Miscellaneous Income	76.78	3.33	73.45	27.74	17.15	10.58
	<b>300.46</b>	<b>71.18</b>	<b>229.28</b>	<b>115.14</b>	<b>40.49</b>	<b>74.65</b>
<b>20 Cost of material consumed</b>						
Inventory at beginning of the year	4,853.29	1,533.60	3,319.69	5,329.41	1,569.41	4,260.00
Add: Purchases	89,158.20	38,484.35	50,673.85	23,268.67	9,434.71	13,833.95
Less: Purchases of Stock in Trade	17,498.68	-	17,498.68	3,595.52	-	3,595.52
Less: Inventory at end of the year	5,829.41	1,559.41	4,260.00	6,818.48	1,549.04	5,269.43
Cost of material consumed	<b>1,05,680.76</b>	<b>38,448.55</b>	<b>67,232.21</b>	<b>25,875.12</b>	<b>9,455.08</b>	<b>16,420.04</b>
<b>21 Changes in inventories of finished goods, work-in-progress and si</b>						
<b>Work-in-process</b>						
Opening stock	1,639.6	633.3	1,066.3	2,734.22	1,037.46	1,696.76
Less: Closing stock	(2,734.2)	(1,037.5)	(1,696.8)	(2,515.63)	(757.95)	(1,757.68)
	<b>(1,094.7)</b>	<b>(404.2)</b>	<b>(630.5)</b>	<b>218.59</b>	<b>279.51</b>	<b>(60.92)</b>
<b>Finished goods</b>						
Opening stock	1,324.0	277.7	1,046.3	1,666.79	381.31	1,285.48
Less: Closing stock	(342.8)	(60.7)	(262.1)	(1,605.18)	(358.37)	(1,246.81)
	<b>(1,437.49)</b>	<b>(484.87)</b>	<b>(652.62)</b>	<b>280.20</b>	<b>302.44</b>	<b>(22.25)</b>
<b>22 Employee benefits expense</b>						
Salary, wages, and bonus	9,289.43	4,672.60	4,615.83	2,733.42	1,303.74	1,429.68
Contribution to provident fund and other funds	928.11	344.82	583.29	342.74	121.63	221.10
Staff welfare expenses	1,437.22	837.93	599.29	291.81	154.07	137.74
	<b>11,653.76</b>	<b>5,855.35</b>	<b>5,798.41</b>	<b>3,367.97</b>	<b>1,579.44</b>	<b>1,788.53</b>
<b>23 Finance Costs</b>						
Interest expense						
Term loans	539.99	167.67	372.32	268.54	91.31	177.24
Working capital facilities	572.10	59.20	512.89	136.25	15.89	120.36
Lease Liability	34.84	-	34.84	7.42	-	-
Others	138.28	65.22	73.06	11.99	6.53	5.46
Other borrowing cost	160.19	44.43	115.76	45.09	17.87	27.22
Bank charges	17.78	8.44	9.34	7.85	3.57	4.27
	<b>1,463.17</b>	<b>344.96</b>	<b>1,116.21</b>	<b>477.14</b>	<b>135.17</b>	<b>341.97</b>



**Mangal Industries Limited**

Notes to the financial statements for the year ended 31st March 2022  
(All amounts in ₹ lakhs, except for share data or as otherwise stated)

**24 Depreciation and amortization expense**

	31-Mar-22	31-Mar-22	31-Mar-22	30-Jun-22	30-Jun-22	30-Jun-22
Depreciation of property, plant and equipment	3,710.86	1,734.70	1,976.15	983.28	444.31	538.97
Amortisation of intangible assets	238.26	132.45	105.82	78.41	55.56	22.85
	<b>3,949.12</b>	<b>1,867.15</b>	<b>2,081.97</b>	<b>1,061.69</b>	<b>499.87</b>	<b>561.82</b>

**25 Other Expenses**

	31-Mar-22	31-Mar-22	31-Mar-22	30-Jun-22	30-Jun-22	30-Jun-22
Stores and spares consumed	2,785.69	393.91	2,391.78	775.48	97.61	677.87
Power and fuel	3,101.10	1,589.09	1,512.01	946.28	420.33	525.95
Insurance	202.20	76.40	125.80	52.48	15.81	36.66
Repairs and maintenance:						
Machinery	1,340.84	729.73	611.11	350.83	143.73	207.09
Buildings	36.26	10.31	25.95	2.74	0.11	2.63
Others	155.19	94.45	60.74	57.32	19.65	37.67
Other manufacturing expenses	744.82	7.34	737.48	236.56	-	236.56
Payment to auditors	10.50	4.26	6.24	2.65	1.28	1.35
Sales expenses	-	-	-	-	-	-
Freight outward	1,102.11	154.56	947.55	249.18	29.23	219.95
Business Promotion Expense	7.49	1.41	6.08	0.17	-	0.17
Remuneration & sitting fees to Non executive Directors	3.48	1.63	1.85	0.68	0.38	0.29
Donations	142.27	-0.00	142.27	-	-	-
CSR expenditure (refer note below)	147.81	115.29	32.52	72.00	28.59	43.41
Electricity Charges	4.17	1.91	2.26	1.82	0.97	0.85
Office maintenance	27.35	3.71	23.64	16.14	7.97	8.17
Printing & Stationery	54.38	14.57	39.81	14.59	6.39	8.20
Consultancy & Professional Charges	764.52	404.85	359.67	104.59	16.65	87.93
Rates, Taxes & License	94.09	44.25	49.85	37.24	2.63	34.61
Rent	203.48	120.31	83.17	65.12	25.59	39.53
Telephone Expense	42.24	29.03	13.21	1.19	0.53	0.66
Staff Training Expense	35.33	20.46	14.88	0.13	0.00	0.13
Travel and conveyance	396.98	185.38	211.60	84.87	43.83	41.04
Asset written off	0.67	0.17	0.51	-	-	-
Provision for doubtful debts (net)	56.14	0.73	55.41	7.64	-	7.64
Loss on sale of property, plant and equipment (net)	22.96	0.02	22.95	-	-	-
Miscellaneous expenses	555.56	231.92	323.64	91.95	44.41	47.54
	<b>12,037.62</b>	<b>4,235.66</b>	<b>7,801.96</b>	<b>3,171.62</b>	<b>905.69</b>	<b>2,265.93</b>

