

# Mangalam Drugs and Organics Ltd.

Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.  
☎ 91-22-22616200 / 6300 / 8787 ☎ 91-22-22619090 • CIN : L24230MH1972PLC116413



REF: MDOL/CS-SE/2021- 22/009

June 09, 2021

To,

Listing Department  
BSE Ltd

1<sup>st</sup> Floor, New Trade Wing,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Scrip Code: 532637

Listing Department

National Stock Exchange of India Limited

"Exchange Plaza", 5<sup>th</sup> Floor,

Plot No. C-1, Block G,

Bandra - Kurla Complex,

Bandra(E), Mumbai - 400 051

Symbol: MANGALAM

**Sub: Intimation in pursuance of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding receipt of Resignation from Statutory Auditors of the Company**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with sub-clause (7A) of Clause A in Part A of Schedule III of Listing Regulations, we wish to inform you that M/s. Batliboi & Purohit, Chartered Accountants, (Firm Registration No: - 101048W), vide its letter dated June 9, 2021 have resigned as Statutory Auditor of the Company with immediate effect i.e., June 9, 2021 for the reasons stated in their resignation letter.

A copy of the aforementioned resignation letter and Annexure-A as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 is received from the Auditor and is attached herewith.

We request you to take the same on your records.

Thanking You,

Yours faithfully,

For Mangalam Drugs & Organics Limited

A handwritten signature in blue ink, appearing to read 'Govardhan M. Dhoot', is written over a horizontal line.

**Govardhan M. Dhoot**  
Chairman & Managing Director  
DIN: 01240086



09 June, 2021

To,

The Board of Directors,  
**Mangalam Drugs and Organics Ltd.,**  
Rupam Building, 3<sup>rd</sup> Floor,  
239 P.D'Mello Road,  
Near G.P.O,  
Mumbai – 400 001.

Dear Sir,

**Sub: Our resignation as statutory auditors of the Company under section 140(2) of the Companies Act 2013.**

This is to inform you that in accordance with applicable framework, the Firm has policies and procedures to evaluate client continuation on a regular basis. In accordance with the process, the Firm has re-evaluated the client continuation of the Company.

We refer to our letter ref no. 159/ B&P/ 2021-22 dated 24<sup>th</sup> May, 2021 and your email received by us on 31 May, 2021. Also we refer to our correspondence in the previous year towards request for increase in our professional fees, but the same was not considered favorably by the Management in the past too.

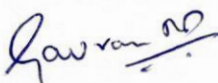
In this regard, we regret to inform you that since the Management has again not considered our request for increase in our professional fees but on the other hand is asking us to consider reducing the fees; hence we have no other option but to resign as Statutory Auditors for F.Y. 2021-22.

Based on the assessment of the above and considering the Firm's policies in this regard, we express our inability to continue as statutory auditors of the Company. In line with SEBI guidelines we will conduct the Limited Review of the Company for the quarter ended 30 June, 2021.

We would be available to help in transition as considered necessary by you, to alleviate any inconvenience to the Company.

As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, being filed with the ROC in due course.

**For BATLIBOI & PUROHIT,**  
**Chartered Accountants**  
Firm Reg.No. 101048W



**(CA Gaurav Dhebar)**  
**Partner**  
**Membership No.153493**



**BRANCHES :**

**NAVI MUMBAI** : 302 / 304 Arenja Corner, Sector 17, Vashi, Navi Mumbai - 400 703. • Tel. : +91-22-2766 6478  
**DELHI** : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200

## Annexure A

**Format of information to be obtained from  
the statutory auditor upon resignation**

1.	Name of the listed entity / material subsidiary	:	<b>Mangalam Drugs and Organics Ltd.</b>
2.	Details of the statutory auditor:		
	a. Name	:	BATLIBOI & PUROHIT
	b. Address	:	204, National Insurance Building, 2 <sup>nd</sup> Floor, D. N. Road, Fort, Mumbai – 400 001.
	c. Phone number	:	022-22077941
	d. Email	:	info@batliboipurohit.com
3.	Details of association with the listed entity/ material subsidiary:		
	a. Date on which the statutory auditor was appointed	:	26.09.2017
	b. Date on which the term of the statutory auditor was scheduled to expire	:	Appointed from the conclusion of 44th AGM held in the year 2017 for a period of 5 years i.e. till the conclusion of 49th AGM
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	:	Latest audit report submitted on 20.05.2021 for year the ended 31.03.2021
4.	Detailed reasons for resignation	:	Firm had been requesting the Management to increase professional fees for last 2 years due to increase in volume of business and compliances, but the same is not being considered by the Management; in fact the Management has requested us to consider reducing our fees. Since, the audit is not remunerative for the Firm, hence the Firm is resigning as Statutory Auditors of the Company.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of	:	Firm had discussed the request for fees increase in the audit committee and also has written request letters to the Directors, but the same has been



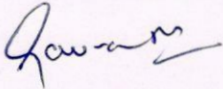
	Directors along with the date of communication made to the Audit Committee/Board of Directors)	declined by the Management. Firm has made every possible effort to convince the Management to consider the request for the increase in fees in line with the cost incurred by the Firm for conducting the audit, but the Management refused to acknowledge the same.
6.	In case the information requested by the auditor was not provided, then following shall be disclosed	: Not Applicable
	a. <i>Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</i>	:
	b. <i>Whether the lack of information would have significant impact on the financial statements/results.</i>	:
	c. <i>Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</i>	:
	d. <i>Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.</i>	:
7.	Any other facts relevant to the resignation	: No



**Declaration**

1. *We hereby confirm that the information given in this letter and its attachments is correct and complete.*
2. *We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.*

**For BATLIBOI & PUROHIT,  
Chartered Accountants**  
Firm Reg.No. 101048W



**(CA Gaurav Dhebar)  
Partner  
Membership No.153493**



Signature of the authorized signatory

Date : 09<sup>th</sup> June, 2021  
Place : Mumbai