

Date: February 11, 2020

To
BSE Limited
Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on February 11, 2020, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ref: Security Code: 514418

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today has considered and approved the Unaudited Financial Results for the third quarter and nine months ended December 31, 2019.

A copy of the above Unaudited Financial Results as reviewed by the Audit Committee and the Limited Review Report, as received from the Statutory Auditors, viz; M/s. NGST and Associates is enclosed for your information and record.

The above meeting of the Board of Directors concluded at 2.20 p.m.

We request you to disseminate the above information on your website.

Thanking you,
Yours faithfully,

For Mangalam Organics Limited



Heena Tank
Company Secretary
Encl: As above





INDEPENDENT AUDITOR'S REVIEW REPORT

**The Board of Directors,
Mangalam Organics Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter and period ended on 31st December 2019 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the Statement of Unaudited Cash Flows for the corresponding period from April 1, 2018 to December 31, 2018, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel & analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, **except that:**

- a) **Compliance of the Ind-AS -19 on Employee Benefits will be done at the year end.**
- b) **Compliance of the Ind-AS -37 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**

Nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: February 11, 2020



**For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W**

Twinkal

**Twinkal P Jain
Partner**

Membership No. 156938

UDIN - 20156938 AAAAAG6264

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2019

Rs. In Lakhs

Sr. No.		Quarter ended on			Nine months ended on		Year ended on
		31.12.2019 Un-Audited	30.09.2019 Un-Audited	31.12.2018 Un-Audited	31.12.2019 Un-Audited	31.12.2018 Un-Audited	31.03.2019 Audited
1	Income						
	[a] Revenue from operations	8,054.36	12,097.89	12,143.39	29,259.99	31,822.97	42,462.48
	[b] Other Income	4.15	107.45	26.32	189.61	179.97	179.97
	Total Income [1a + 1b]	8,058.51	12,205.34	12,169.71	29,449.60	32,002.94	42,642.45
2	Expenses						
	[a] Cost of material consumed	4,235.10	7,196.19	5,350.81	17,952.83	18,325.96	24,936.70
	[b] Purchase of stock-in-trade	81.66	148.69	120.90	350.18	317.21	404.00
	[c] Change of inventories of finished goods, work in process and stock-in-trade	374.85	(94.92)	(294.73)	(995.29)	(502.43)	(829.33)
	[d] Employee benefit expenses	615.91	693.52	852.47	1,851.87	1,680.19	2,224.59
	[e] Finance cost	112.30	172.65	129.35	437.64	267.70	363.42
	[f] Depreciation and amortisation expenses	211.63	210.72	140.01	577.52	419.06	621.17
	[g] Other expenses	1,387.92	1,451.03	1,684.17	4,102.71	3,892.43	4,862.20
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	7,019.37	9,777.88	7,982.98	24,277.46	24,400.12	32,582.75
3	Profit /(Loss) before exceptional Items / and tax (1-2)	1,039.14	2,427.46	4,186.73	5,172.14	7,602.82	10,059.70
4	Exceptional items	(512.00)	-	(560.18)	(512.00)	(111.82)	102.88
5	Profit / (loss) before tax (3-4)	527.14	2,427.46	3,626.55	4,660.14	7,491.00	10,162.58
6	Tax expenses						
	Current Tax	150.00	812.88	1,000.00	1,162.88	1,800.00	2,885.38
	Deffered tax (Income) / Expenses	-	(11.86)	-	(11.86)	-	11.45
7	Other comprehensive Income (net of tax)	-	-	-	-	-	(26.24)
8	Total Comprehensive Income for the period (Net of Tax) (5-6+7)	377.14	1,626.44	2,626.55	3,509.12	5,691.00	7,239.51
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	-	-	11,278.04
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	4.40	18.99	30.67	40.97	66.45	84.05

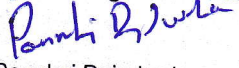


NOTES :

- 1] The above un-audited financial results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 11th February, 2020. The statutory auditors have carried out the limited review of above financial results.
- 2] The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3] The Company has applied for "Sabka Sath Sabka Vikas" scheme for settlement of excise cases amounting to Rs. 13.42 Crores. Accordingly, provision for settlement amount of Rs.5.12 crores has been made and shown under Exceptional items.
- 4] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment "Chemicals".
- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

Place : Mumbai
Date : 11th February, 2020

For Mangalam Organics Limited


Pannkaj Dujodwala
Managing Director DIN 00546353

