

# 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/2019-20/027**

**November 2, 2019**

**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: Outcome of the Board Meeting held on November 2, 2019**

Dear Sir / Madam,

In terms of Regulation 30 read with part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the listing regulations), we have to inform you that the Board of Directors of the Company, in their meeting held today i.e. Saturday, November 2, 2019 has *inter-alia* approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2019 along with the Limited Review Report on the results pursuant to Regulation 33 of the Listing Regulations.

The meeting of Board of Directors commenced at 2:30 P.M. and concluded at 3:25 P.M.

We request you to take the same on your records.

Thanking You,

Yours faithfully,

For **Mangalam Drugs & Organics Limited**



Geeta Karira

Company Secretary & Compliance officer

**Un-Audited Financial Results for the Half Year Ended 30th September 2019 approved and taken on record by the Board at their meeting dated 2nd November, 2019**

Sr.No	Particulars	Quarter Ended			Year to Date	(Rs. in Lacs)	
		30.09.2019		30.09.2018	30.09.2019	Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>A) Part-1 Statement of Un-Audited Financial Results for the Half Year Ended September 30, 2019</b>							
1	Revenue from Operations	6,727.31	6,504.23	7,190.07	13,231.54	22,757.97	27,937.96
2	Other Income	3.02	3.87	3.84	6.89	31.68	82.70
3	Total Revenue(1+2)	<b>6,730.33</b>	<b>6,508.10</b>	<b>7,193.91</b>	<b>13,238.43</b>	<b>22,789.65</b>	<b>28,020.66</b>
4	<b>Expenses</b>						
	(a) Cost of Materials Consumed	4,586.24	4,216.94	5,471.41	8,783.18	16,870.28	18,047.91
	(b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of, Finished Goods and Stock-in-trade & Work in Progress	57.02	178.08	(658.31)	235.11	(1,538.93)	(1,711.73)
	(d) Employee Benefits Expenses	658.60	604.87	642.98	1,263.47	2,581.65	2,296.37
	(e) Finance Costs	274.60	265.13	174.43	539.73	864.65	1,176.00
	(f) Depreciation & amortization expenses	226.50	179.92	181.47	406.42	708.85	656.82
	(g) Other Expenses	833.39	958.85	1,179.20	1,792.24	3,876.85	4,616.57
	<b>Total Expenses</b>	<b>6,616.36</b>	<b>6,403.79</b>	<b>6,991.18</b>	<b>13,020.15</b>	<b>23,363.35</b>	<b>25,085.94</b>
5	Profit / (Loss) before exceptional & extraordinary items and tax(3-4)	113.97	104.31	202.73	218.28	(573.71)	2,934.72
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before extraordinary items and tax (5-6)	113.97	104.31	202.73	218.28	(573.71)	2,934.72
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss (-) before tax(7-8)	113.97	104.31	202.73	218.28	(573.71)	2,934.72
10	Tax Expenses						
	Current Tax	33.18	30.38	29.93	63.56	0.00	659.63
	Deferred Tax	0.00	0.00	0.00	0.00	229.38	286.13
11	Net Profit(+)/Loss(-) after Tax (9-10)	80.79	73.93	172.80	154.72	(803.09)	1,988.96
12	Other Comprehensive income not reclassified into Profit & loss account (Net of Taxes)	0.61	0.52	0.43	1.13	1.69	36.32
13	Total Comprehensive Income	<b>81.40</b>	<b>74.45</b>	<b>173.23</b>	<b>155.85</b>	<b>(801.40)</b>	<b>2,025.28</b>
14	Paid-up Equity Share Capital (face value of Rs 10/- each)	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82
15	Other Equity				8,139.33	7,983.48	8,793.83
16	<b>Earnings Per Share (EPS) (of Rs 10/-each not annualised):</b>						
	(a) Basic	0.51	0.47	1.09	0.98	(5.07)	12.57
	(b) Diluted	0.51	0.47	1.09	0.98	(5.07)	12.57

**Notes :**

- The above results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules, 2015
- The above results have been reviewed by the Audit Committee and thereafter, were approved & taken on record by the Board of Directors of the Company at their meeting held on November 02, 2019. The Statutory Auditors have expressed an unmodified audit opinion on these financial result.
- As the Company's business activity falls within a single primary Business Segment Viz. "Manufacturing of Bulk Drugs" and hence does not have any additional disclosure to be made under Ind AS-108 on "Operating Segments"
- The Company has implemented Ind AS 116 with retrospective effect. The impact of depreciation and unwinding of interest cost along with lease liability and right of use (Asset) on opening balance of other equity is 9.32 Lakhs. Company has created lease liability amounting to Rs 232.20 Lakhs and Right of Use Assets amounting to Rs 222.68 Lakhs
- Deferred Tax calculation as per Ind AS 12 is considered by the Company on annual basis
- Earlier period figures have been regrouped/ rearranged wherever necessary

Place: Mumbai  
Date: 2nd November, 2019



On behalf of Board of Directors  
For Mangalam Drugs & Organics Ltd

(Shri Govardhan M. Dhoot)  
Chairman & Managing Director  
(DIN:01240086)



Statement of Assets and Liabilities		
	Rs. in Lacs	Rs. in Lacs
	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
<b>ASSETS</b>		
<b>A. Non-current Assets</b>		
(a) Property, Plant and Equipment	9838.95	10077.78
(b) Capital Work-In-Progress	227.91	19.95
(c) Intangible assets	35.24	48.52
(d) Lease assets	217.30	222.88
(e) Financial Assets		
(i) Investments	24.01	24.01
(ii) Other Financial Assets	232.61	175.37
(iii) Deferred Tax Asset (Net)		
(f) Non Current Tax Assets (Net)		
(g) Other Non-current Assets	61.41	60.01
<b>Total Non-current Assets (A)</b>	<b>10637.43</b>	<b>10,631.53</b>
<b>B. Current Assets</b>		
(a) Inventories	6391.13	7345.32
(b) Financial Assets		
(i) Trade Receivables	2737.29	1763.07
(ii) Cash and Cash Equivalents	353.01	143.34
(iii) Bank Balance other than Cash and Cash Equivalents		
(iv) Loans	0.64	0.88
(v) Others Financial Assets		
(c) Other Current Assets	1367.59	1251.36
<b>Total Current Assets (B)</b>	<b>10849.66</b>	<b>10,503.97</b>
<b>TOTAL ASSETS</b>	<b>21487.09</b>	<b>21,135.49</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A. Equity</b>		
(a) Equity Share Capital	1582.82	1582.82
(b) Other Equity	8139.33	7983.48
<b>Total Equity (A)</b>	<b>9722.15</b>	<b>9,566.30</b>
<b>B. Non-Current Liability</b>		
(a) Financial Liabilities		
(i) Borrowings	676.02	859.56
(b) Deferred Tax Liabilities (Net)	1433.26	1433.26
(c) Lease Liability	147.65	194.90
(d) Deposits Taken	0.05	0.00
(e) Provisions		
(f) Other Non-Current Liabilities		
<b>Total Non-current Liabilities (B)</b>	<b>2256.98</b>	<b>2,487.72</b>
<b>C. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5285.57	5051.20
(ii) Lease Liability	89.58	37.31
(iii) Trade Payables	3056.75	3241.35
(iv) Other Financial Liabilities	389.27	378.93
(b) Other Current Liabilities	645.79	313.59
(c) Provisions	61.02	59.10
<b>Total Current Liabilities (C)</b>	<b>9507.96</b>	<b>9,081.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21487.09</b>	<b>21,135.49</b>

Notes:- 1) Previous periods/years figures have been regrouped/rearranged wherever necessary.

Place Mumbai  
Date: 02nd November, 2019



On behalf of Board of Directors  
For Mangalam Drugs & Organics Ltd

*(Signature)*  
(Shri Govardhan M. Dhoot)  
Chairman & Managing Director  
(DIN:01240086)



## MANGALAM DRUGS AND ORGANICS LIMITED



Cash Flow Statement For The Period Ended September 30, 2019

(Rupees In Lacs)


Particulars	For the Period ended September 30, 2019 Unaudited	For the Period ended March 31, 2019 Audited
<b>A. Cash flow from operating activities</b>		
Net profit before tax and extra ordinary items.	218.28	(573.71)
<b>Add / (Less) :</b>		
Depreciation & amortisation	406.42	751.25
Interest expenses	539.73	864.65
Dividend Income	(0.04)	(2.00)
(Gain)/loss on sale of fixed assets	5.36	5.25
(Gain)/loss on sale of investments	-	-
Net gain arising on financial assets measured at fair value through profit or loss	-	-
Remeasurements of the defined benefit plans	1.13	2.60
<b>Operating profit before working capital changes</b>	<b>1,170.88</b>	<b>1,048.04</b>
<b>Adjustment for :</b>		
(Increase)/decrease in short term loans and advances	0.24	0.38
(Increase)/decrease in other current assets	(116.23)	454.33
(Increase)/decrease in trade receivables	(974.22)	2,757.70
(Increase)/decrease in inventory	954.19	(1,331.90)
(Increase)/decrease in other non-current assets	(55.64)	(65.85)
Increase/(decrease) in Other Equity	-	(9.32)
Increase/(decrease) in trade payables	(184.60)	(521.16)
Increase/(decrease) in other current liabilities	258.98	(383.38)
Increase/(decrease) in provisions	1.92	(11.76)
Increase/(decrease) in current lease liabilities	(47.25)	194.90
Increase/(decrease) in deposits	0.05	-
Increase/(decrease) in non current lease liabilities	52.25	37.31
	<b>(110.31)</b>	<b>1,121.23</b>
<b>Cash generated from operations</b>	<b>1,060.57</b>	<b>2,169.27</b>
<b>Add / ( Less) :</b>		
Income Tax (Paid)/ Refund		
<b>Net cash from operating activities</b>	<b>1,060.57</b>	<b>2,169.27</b>
<b>B. Cash flow from investing activities :</b>		
Purchase of fixed assets including Capital WIP	(366.28)	(933.88)
Sale of fixed assets	4.24	6.28
Sale/(Purchase) of investments	-	-
Dividend Income	0.04	2.00
<b>Net cash from investing activities</b>	<b>(362.00)</b>	<b>(925.59)</b>
<b>C. Cash flow from financing activities :</b>		
Proceeds/(repayment) of short term borrowing	234.37	(23.99)
Proceeds/(repayment) of long term borrowing	(183.54)	(255.08)
Interest Paid	(539.73)	(864.65)
Dividend paid	-	0.35
Issue of Share	-	-
<b>Net cash used in financing activities</b>	<b>(488.89)</b>	<b>(1,143.37)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>209.68</b>	<b>100.31</b>
<b>Cash and cash equivalents - opening balance</b>	<b>143.34</b>	<b>43.03</b>
<b>Cash and cash equivalents - closing balance</b>	<b>353.01</b>	<b>143.34</b>
<b>Details of cash and cash equivalent at the end of the Period / Year</b>		
- Cash in hand	10.82	4.54
- Balance in current & fixed deposit accounts	342.19	138.79
<b>Total</b>	<b>353.01</b>	<b>143.34</b>

Notes: - 1) Previous periods/years figures have been regrouped/rearranged wherever necessary.



Place: Mumbai

Date: 2nd November, 2019

On behalf of Board of Directors  
For Mangalam Drugs & Organics Ltd.
  
 (Shri Govardhan M. Dhoot)  
 Chairman & Managing Director  
 (DIN: 01240086)


**Auditor's Review Report on Quarterly and Half year Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

TO THE BOARD OF DIRECTORS OF  
**Mangalam Drugs & Organics Limited**

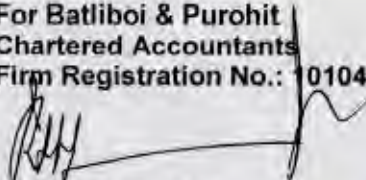
We have reviewed the financial results of **MANGALAM DRUGS & ORGANICS LIMITED** for the quarter and half year ended 30<sup>th</sup> Sep 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are based on the standalone financial statements for the half year ended September 30, 2019 prepared in accordance with the accounting principal generally accepted in India, including "Ind AS" in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013, which are the responsibility of the Company management.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 the 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 and an analytical procedure applied to the financial data and thus provides 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards as notified under the Companies ( Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies, 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 SEBI 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.

For Batliboi & Purohit  
Chartered Accountants  
Firm Registration No.: 101048W

  
Raman Hangekar  
Partner  
Membership No: 030615  
UDIN: 19030615AAAACJ1733



Date: 02<sup>nd</sup> Nov 2019  
Place: Mumbai

**BRANCHES :**

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