

Date: January 27, 2023

**BSE Limited**

Listing & Compliance Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400001.

**Scrip Code: 514418**

**The National Stock Exchange of India Limited**

Listing & Compliance Department  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

**Symbol: MANORG**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting dated January 27, 2023 under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

This has reference to our letter dated **January 19, 2023** giving notice of the Meeting of Board of Directors of the Company to consider and approve the Unaudited Standalone and Consolidated Financial Statements of the Company for the Quarter ended December 31, 2022.

The Board at its meeting held today, i.e. **Friday, January 27, 2023**, approved the Unaudited Standalone and Consolidated Financial Statements for the Quarter ended December 31, 2022. In this regard, please find enclosed:

- a) Unaudited Standalone and Consolidated Financial Statements of the Company for the Quarter ended December 31, 2022.
- b) The Limited Review Report in respect of the Unaudited Standalone and Consolidated Financial Statements of the Company for the Quarter ended December 31, 2022.

The Meeting commenced at 3:30 p.m. and concluded at 4:30 p.m.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Mangalam Organics Limited**

**Shachi Sanghavi**

**Company Secretary & Compliance Officer**



**Independent Auditor's Review Report on Review of Interim Standalone Financial Results  
To The Board of Directors of  
Mangalam Organics Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter and period ended on 31<sup>st</sup> December 2022 which are included in the accompanying "Statement of Standalone Unaudited Results for the quarter and nine month ended on 31<sup>st</sup> December 2022 (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.

This statement which 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: 27<sup>th</sup> January 2023

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

**Bhupendra Gandhi**  
Partner  
Membership No. 122296  
UDIN – 23122296BGUOFH7176



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2022**

		Quarter ended on			Nine months ended on		Rs. in Lakhs
Sr.	Particulars	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended on
No.		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	[a] Revenue from operations	12,197.97	14,310.49	11,751.59	37,257.81	36,624.39	49,091.51
	[b] Other Income	36.46	30.86	7.58	95.66	112.15	144.18
	<b>Total Income [1a + 1b]</b>	<b>12,234.43</b>	<b>14,341.35</b>	<b>11,759.17</b>	<b>37,353.47</b>	<b>36,736.54</b>	<b>49,235.69</b>
2	Expenses						
	[a] Cost of material consumed	9,635.97	11,833.24	8,095.48	33,780.93	23,046.52	28,431.23
	[b] Purchase of stock-in-trade	24.07	-	123.78	28.65	381.03	521.70
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(917.58)	1,631.55	(1,678.12)	(4,481.42)	(3,070.84)	(1,160.89)
	[d] Employee benefit expenses	471.55	666.83	774.08	1,882.91	2,133.28	2,962.92
	[e] Finance cost	289.08	339.58	73.22	973.61	119.74	388.61
	[f] Depreciation and amortisation expenses	407.50	440.76	387.91	1,220.82	1,164.46	1,491.29
	[g] Other expenses	1,989.20	2,775.72	1,972.17	7,564.70	5,886.34	9,216.25
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>11,899.79</b>	<b>17,687.68</b>	<b>9,748.52</b>	<b>40,970.20</b>	<b>29,660.53</b>	<b>41,851.11</b>
3	Profit/(Loss) before exceptional Items / and tax (1-2)	334.64	(3,346.33)	2,010.65	(3,616.73)	7,076.01	7,384.58
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	<b>334.64</b>	<b>(3,346.33)</b>	<b>2,010.65</b>	<b>(3,616.73)</b>	<b>7,076.01</b>	<b>7,384.58</b>
6	Tax expenses						
	Current Tax	-	-	450.00	-	1750.00	1,800.00
	Deffered tax (Income) / Expenses	40.33	(891.86)	41.63	(851.53)	58.58	155.30
7	Other comprehensive Income (net of tax)	-	-	-	-	-	(6.17)
8	Total Comprehensive Income for the period ( net of tax) (5-6+7)	<b>294.31</b>	<b>(2,454.47)</b>	<b>1,519.02</b>	<b>(2,765.20)</b>	<b>5,267.43</b>	<b>5,423.11</b>
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	-	-	-	-	-	29,614.52
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	3.44	(28.66)	17.74	(32.29)	61.50	63.32



NOTES :

1] The above Unaudited Standalone 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 27th January, 2023. The statutory auditors have carried out the limited review of the above results.

2] The unaudited financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rule, 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 segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment " Chemicals"

4] Figures of the quarter ended 31st December, 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For and on behalf of the Board of Directors

*ICome*  
Kamalkumar Dujodwala  
Chairman  
DIN - 00546281

Place : Mumbai

Date : 27th January, 2023.







**Independent Auditor's Review Report on Review of Interim Consolidated Financial Results  
To The Board of Directors of Mangalam Organics Limited**

We have reviewed the accompanying statement of consolidated unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") and its subsidiary companies (the Holding Company and its subsidiaries collectively referred to as "the Group") for the quarter and period ended on 31<sup>st</sup> December 2022 which are included in the accompanying "Statement of Consolidated Unaudited Results for the quarter and period ended on 31<sup>st</sup> December 2022, ("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.

This statement which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's 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.

The Statement includes the results of the following entities:

Mangalam Organics Limited

**Subsidiaries:**

- Mangalam Brands Private Limited (Formerly known as Campure Private Limited)
- Mangalam Pooja Stores Private Limited
- Mangalam Speciality Chemicals Private Limited

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

- Compliance of the Ind-AS -19 on Employee Benefits will be done at the year end.**
- 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: 27<sup>th</sup> January 2023



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

**Bhupendra Gandhi**  
Partner

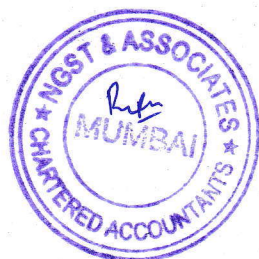
Membership No. 122296  
UDIN – 23122296BGUOF11293



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended on			Nine months ended on		Year ended on
		31.12.2022 Un-Audited	30.09.2022 Un-Audited	31.12.2021 Un-Audited	31.12.2022 Un-Audited	31.12.2021 Un-Audited	31.03.2022 Audited
1	Income						
	[a] Revenue from operations	12,970.03	15,427.67	11,756.99	38,835.83	36,635.73	49,064.87
	[b] Other Income	64.44	2.88	7.58	95.66	112.15	144.19
	<b>Total Income [1a + 1b]</b>	<b>13,034.47</b>	<b>15,430.55</b>	<b>11,764.57</b>	<b>38,931.49</b>	<b>36,747.88</b>	<b>49,209.06</b>
2	Expenses						
	[a] Cost of material consumed	9,759.73	11,809.85	8,098.53	33,779.66	23,049.57	28,431.23
	[b] Purchase of stock-in-trade	24.07	48.58	125.18	77.23	384.14	521.70
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(1,758.74)	1,566.08	(1,678.12)	(5,926.30)	(3,068.04)	(1,255.97)
	[d] Employee benefit expenses	934.67	847.46	774.24	2,658.12	2,133.44	2,973.53
	[e] Finance cost	383.45	367.82	73.43	1,118.93	128.99	419.74
	[f] Depreciation and amortisation expenses	429.77	467.26	387.91	1,282.23	1,164.46	1,501.92
	[g] Other expenses	3,164.78	3,346.72	1,979.51	9,557.12	5,904.09	9,296.02
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>12,937.73</b>	<b>18,453.77</b>	<b>9,760.68</b>	<b>42,546.99</b>	<b>29,696.65</b>	<b>41,888.17</b>
3	Profit/(Loss) before exceptional Items / and tax (1-2)	96.74	(3,023.22)	2,003.89	(3,615.50)	7,051.23	7,320.89
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	<b>96.74</b>	<b>(3,023.22)</b>	<b>2,003.89</b>	<b>(3,615.50)</b>	<b>7,051.23</b>	<b>7,320.89</b>
6	Tax expenses						
	Current Tax	30.93	-	450.00	30.93	1750.00	1,800.00
	Deffered tax (Income) / Expenses	16.62	(883.13)	41.63	(866.51)	58.58	146.57
7	Other comprehensive Income (net of tax)	-	-	-	-	-	(6.17)
8	<b>Total Comprehensive Income for the period ( net of tax) (5-6+7)</b>	<b>49.19</b>	<b>(2,140.09)</b>	<b>1,512.26</b>	<b>(2,779.92)</b>	<b>5,242.65</b>	<b>5,368.15</b>
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	<b>856.44</b>	<b>856.44</b>	<b>856.44</b>	<b>856.44</b>	<b>856.44</b>	<b>856.44</b>
10	Other Equity	-	-	-	-	-	29,550.66
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	0.57	(24.99)	17.66	(32.46)	61.21	62.68



NOTES :

- 1] The above Unaudited Consolidated 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 27th January, 2023. The statutory auditors have carried out the limited review of the above 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 segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment " Chemicals".
- 4] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For Mangalam Organics Limited

*Kamal*

Kamalkumar Dujodwala  
Chairman (DIN-00546281)

Place : Mumbai

Date : 27th January, 2023.

