

Mangalam Drugs and Organics Limited



Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.

☎ 91-22-62616200 / 6300 / 8787 ☎ 91-22-62619090 • CIN : L24230MH1972PLC116413

REF: MDOL/CS-SE/2024- 25/008

May 29, 2024

To,

Listing Department
BSE Ltd
1st 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”, 5th Floor,
Plot No. C-1, Block G,
Bandra - Kurla Complex,
Bandra(E), Mumbai – 400 051
Symbol: MANGALAM

**Sub: Annual Secretarial Compliance Report for the Financial Year ended
March 31, 2024**

Dear Sir / Madam,

In terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024.

We request you to take the same on your records.

Thanking You,

Yours faithfully,
For **Mangalam Drugs & Organics Limited**

Govardhan M. Dhoot
Chairman & Managing Director
DIN: 01240086



RAKHI DASGUPTA & ASSOCIATES

(COMPANY SECRETARIES IN PRACTICE FRN-S2019WB692200)

ANNUAL SECRETARIAL COMPLIANCE REPORT

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024

Secretarial Compliance Report of Mangalam Drugs and Organics Limited for the Financial Year ended 31st March, 2024.

I, Rakhi Dasgupta has examined:

- All the documents and records made available to us and explanation provided by **Mangalam Drugs and Organics Limited** ("the Listed Entity");
- The filings / submissions made by the listed entity to the Stock Exchanges;
- Website of the listed entity; and
- Any other document / filing, as may be relevant, which has been relied upon to make this Report

For the financial year ended **31st March, 2024** ("Review Period") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities & Exchange Board of India ("SEBI")

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Depositories and Participants) Regulations 2018; and



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- f. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable to the Listed Entity during the Review Period.**
- g. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Listed Entity during the Review Period.**
- h. Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **Not Applicable to the Listed Entity during the Review Period.**
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016; **Not Applicable to the Listed Entity during the Review Period.**
- j. Other regulations as applicable; and
- k. Circulars / guidelines issued thereunder.

And based on the above examination, I hereby report that, during the Review Period:

- 1A. The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Particulars	Details
1.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Submission of Cash Flow Statement under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 at time of filing Financial Results for the Quarter and Half Year ended 30 th September, 2023.
2.	Regulation / Circular No.	Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3.	Deviations	The Listed Entity did not submit the Cash Flow Statement at time of filing Financial Results for the Quarter and Half Year ended 30 th September, 2023.
4.	Action Taken by	BSE and NSE vide their communication dated 14 th December, 2023 (Exchange Letters), imposed fine on the Listed Entity with respect to certain non-compliance / delayed compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5.	Type of Action	Imposition of Fines
6.	Details of Violation	The Listed Entity did not submit the Cash Flow Statement at time of filing Financial Results for the Quarter and Half Year



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		ended 30 th September, 2023.
7.	Fine Amount	Fine imposed as follows: a. BSE – Rs.3,66,980/- (Inclusive of applicable taxes). b. NSE – Rs.3,66,980/- (Inclusive of applicable taxes).
8.	Observations / Remarks of the Practicing Company Secretary	The fine imposed with respect to certain non-compliance / delayed compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been waived by BSE & NSE vide their communication dated February 01, 2024.
9.	Management Response	With respect to action taken by BSE & NSE, the listed entity filed a waiver letter with BSE and NSE respectively. The Listed Entity's representation for waiver of fine was placed before the "Request Review Committee" of BSE and NSE and such request for waiver was approved by BSE and NSE on February 01, 2024. The same was intimated to exchanges by the listed entity on 1 st February, 2024.
10.	Remarks	NA

Sr. No.	Particulars	Details
1.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Submission of outcome of Board Meeting within 30 minutes from closure of such meeting for the event / information which emanates from a decision taken in a meeting of Board of Directors.
2.	Regulation / Circular No.	Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI / HO / CFD / CFD – PoD – 1 / P / CIR / 2023 / 123 dated July 13, 2023.
3.	Deviations	The Listed Entity submitted outcome of the Board Meeting on 16 th March, 2024 i.e., within 24 Hours of the closure of the Board Meeting instead of 30 Minutes for considering Scheme of Merger by Absorption at Board Meeting held on 15 th March, 2024.
4.	Action Taken by	Nil
5.	Type of Action	Clarification sought by NSE on May 07, 2024
6.	Details of Violation	Submission of outcome of Board Meeting in delay as afore-said



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7.	Fine Amount	Nil
8.	Observations / Remarks of the Practicing Company Secretary	The Listed Entity has clarified to NSE vide its communication dated May 08, 2024.
9.	Management Response	There was a change in the period of announcement from 24 hours to 12 hours / 30 Minutes as per the SEBI (Listing Obligations and Disclosure requirements) (Second Amendment) Regulations, 2023 for outcome of Board Meeting where Scheme of Merger is considered. Based on said amendment, it was clarified that the said outcome was inadvertently filed within 24 hours from the conclusion Board Meeting due to oversight of said amendment which was effective from 15.08.2023 and as a result the listed entity failed to submit the announcement within timeframe of 30 minutes.
10.	Remarks	NA

1B. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Particulars	Details
1.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Not Applicable
2.	Regulation / Circular No.	
3.	Deviations	
4.	Details of Violation	
5.	Fine Amount and Action taken	
6.	Management Response	
7.	Observations / Remarks of the Practicing Company Secretary	
8.	Remarks	



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2. I hereby report that, during the review period the compliance status of the Listed Entity is appended as:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	Adoption and timely up-dation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.All the policies of listed entity are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI.	Yes	None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional website.Timely dissemination of the documents / information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27 (2) are accurate and specific which re- directs to the relevant document / section of the website.	Yes	None
4.	Disqualification of Directors: None of the Director of the Listed Entity is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to subsidiaries of listed entities have been examined w.r.t.:	Yes	None



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	<ul style="list-style-type: none">• Identification of material subsidiary Companies.• Disclosure requirement of material as well as other subsidiaries.		
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: <ul style="list-style-type: none">• The listed entity has obtained prior approval of Audit Committee for all related party transactions (RPTs).• The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Prior approval was taken for all RPTs. Also, all the RPTs are on Arm's length basis and in ordinary course of business as per explanation provided by the management
9.	Disclosure of events or information: The listed entity has provided all the required disclosure under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	Observation has been mentioned in this report hereinabove.
10.	Prohibition of Insider Trading:	Yes	None



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	The listed entity is in compliance with Regulation 3 (5) & 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015.		
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder.	No	The action taken against the listed Entity by Stock Exchanges are specified in this report hereinabove.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	No such event during the review period
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	None

3. Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- Our responsibility is to report based upon our examination of relevant documents and information which was done on test basis to ensure that correct facts are reflected in records. This is neither an audit nor an expression of opinion.
- We have not verified correctness and appropriateness of financial Records and Books of Accounts of the listed entity. Wherever required, I have obtained Management representation about compliance of applicable laws falling in purview of SEBI Regulations.



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d. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

For, Rakhi Dasgupta & Associates,
Company Secretaries in Practice

Place : Kolkata

Date : 28/05/2024



CS Rakhi Dasgupta

M. No. : A28739

CP No : 20354

FR No : S2019WB692200

PR No : 5413/2024

UDIN : A028739F000464152

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