

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/2023-24/35

Date: January 16, 2024

To,
Listing Department
BSE Limited
1st Floor, New Trade Wing,
P J 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

SUBJECT: Submission of the revised Consolidated Statement of Unaudited Financial Results, Statement of Assets and Liabilities and Statement of Cash Flow for the period ended September 30, 2023.

REFERENCE: Submission of Standalone and Consolidated Financial Results for the period ended September 30, 2023 of Mangalam Drugs and Organics Limited (“the Company”) dated November 8, 2023.

Dear Sir / Madam,

With respect to captioned subject and mentioned reference, please find attached herewith revised Consolidated Statement of Unaudited Financial Results, Statement of Assets and Liabilities and Statement of Cash Flow for the period ended September 30, 2023.

In compliance with the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we declare that Statutory Auditors of the Company have issued the report with an unmodified opinion on the Consolidated un-audited Financial Results of the Company for the period ended September 30, 2023

We request your good office, to consider this as the revised submission of the, Consolidated Statement of Unaudited Financial Results, Statement of Assets and Liabilities and Statement of Cash Flow for the period ended September 30, 2023, made by the Company, on November 8, 2023 and take the same on your records.

Thanking You,

Yours faithfully,

For MANGALAM DRUGS & ORGANICS LIMITED,

Govardhan M. Dhoot
Managing Director
Place : Mumbai

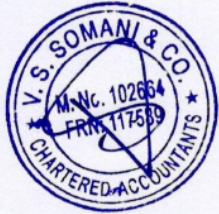
MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Sr.No	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lacs)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A) Part-1 Consolidated Statement of Un-Audited Financial Results for the Quarter and Half Year Ended September 30, 2023							
1	Income from Operations						
	(a) Net Sales and Services from Operations	-	-	-	16,836.99	-	-
	(b) Other Operating Income	-	-	-	65.37	-	-
	Total Income from Operations (net) (a+b)	-	-	-	16,902.36	-	-
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	12,655.74	-	-
	(b) Purchase of Stock in trade	-	-	-	64.43	-	-
	(c) Changes in Inventories of, Finished Goods, and Work In Progress and Stock-in-trade	-	-	-	(1,061.20)	-	-
	(d) Employee Benefits Expenses	-	-	-	1,899.36	-	-
	(e) Depreciation and amortization expenses	-	-	-	715.80	-	-
	(f) Other Expenses	-	-	-	3,473.87	-	-
	Total Expenses (a to f)	-	-	-	17,748.00	-	-
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-	-	-	(845.64)	-	-
4	Other Income	-	-	-	6.95	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	-	-	-	(838.69)	-	-
6	Finance costs (net)	-	-	-	665.67	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional	-	-	-	(1,504.36)	-	-
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	-	-	-	(1,504.36)	-	-
10	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Mat Credit Entitlement	-	-	-	10.61	-	-
	Deferred Tax	-	-	-	(205.00)	-	-
	Total Tax Expenses (a+b)	-	-	-	(194.39)	-	-
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	-	-	-	(1,309.97)	-	-
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit(+)/Loss (-) for the period(11-12)	-	-	-	(1,309.97)	-	-
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / -(loss) of	-	-	-	(1,309.97)	-	-
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	-	-	-	6.24	-	-
	Total Comprehensive Income (16+17)	-	-	-	(1,303.73)	-	-
18	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	-	-	-	1,582.82	-	-
19	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year	-	-	-	-	-	-
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):	-	-	-			
	(a) Basic	-	-	-	(8.28)	-	-
	(b) Diluted	-	-	-	(8.28)	-	-



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MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413



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Consolidated Statement of Assets and Liabilities		Rs. in Lakhs	
	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited	
ASSETS			
A. Non-current Assets			
(a) Property, Plant and Equipment	10,589.25	-	
(b) Right to use assets	2,150.12	-	
(c) Capital Work-In-Progress	-	-	
(d) Other Intangible Assets	2,015.87	-	
(e) Intangible Assets Under Development	358.79	-	
(f) Financial Assets			
(i) Investments	0.43	-	
(ii) Other Financial Assets	30.84	-	
(g) Other Non-current Assets (Capital Advances)	104.18	-	
Total Non-current Assets (A)	15,249.48	-	
B. Current Assets			
(a) Inventories	14,052.73	-	
(b) Financial Assets			
(i) Trade Receivables	2,898.77	-	
(ii) Cash and Cash Equivalents	565.47	-	
(iii) Bank Balance other than Cash and Cash Equivalents	0.76	-	
(iv) Loans	1,683.14	-	
(v) Other Financial Assets	1,818.41	-	
(c) Other Current Assets (Non Financials)	1,799.38	-	
Total Current Assets (B)	22,818.66	-	
TOTAL ASSETS (A + B)	38,068.14	-	
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity Share Capital	1,582.82	-	
(b) Other Equity	11,655.85	-	
Total Equity (A)	13,238.67	-	
B. Non-Current Liability			
(a) Financial Liabilities			
i) Borrowings	1,780.73	-	
ii) Lease Liabilities	659.87	-	
ii) Other Financial Liabilities	0.05	-	
(b) Deferred Tax Liabilities (Net)	1,249.15	-	
(c) Other Non-Current Liabilities	229.35	-	
Total Non-current Liabilities (B)	3,919.15	-	
C. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5,765.57	-	
(ii) Lease Liability	678.17	-	
(ii) Trade Payables			
Total Outstanding dues to Micro and small enterprises	1,084.03	-	
Total Outstanding dues of creditors other than micro and	9,390.23	-	
(iii) Other Financial Liabilities (other than those specified in item (b))	569.00	-	
(b) Other Current Liabilities	3,168.27	-	
(c) Provisions	255.05	-	
(d) current tax liabilities	-	-	
Total Current Liabilities (C)	20,910.32	-	
TOTAL EQUITY AND LIABILITIES (A + B + C)	38,068.14	-	



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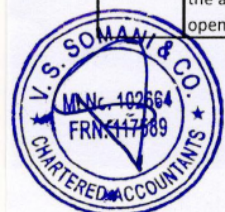
Consolidated Cash Flow Statement For the Period Ended September 30, 2023

(Rs. In Lakhs)

Particulars	For the Period ended Sep 30, 2023 Unaudited	For the Period ended March 31, 2023 Audited
A. Cash flow from operating activities		
Net profit before tax and extra ordinary items.	(1,504.36)	-
Add / (Less) :		
Depreciation & amortisation	-	-
Interest expenses (net)	-	-
Dividend Income	-	-
(Gain)/loss on sale of fixed assets	-	-
Asset Discarded	-	-
(Gain)/loss on sale of investments	-	-
Prov of Diminution in value of Investment	-	-
Remeasurements of the defined benefit plans	-	-
Operating profit before working capital changes	(1,504.36)	-
Adjustment for :		
(Increase)/decrease in short term loans and advances	-	-
(Increase)/decrease in other current assets	-	-
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in inventory	-	-
(Increase)/decrease in other non-current assets	-	-
Increase/(decrease) in trade payables	-	-
Increase/(decrease) in other current liabilities	-	-
Increase/(decrease) in provisions	-	-
Increase/(decrease) in current lease liabilities	-	-
Increase/(decrease) in non-current liabilities	-	-
Increase/(decrease) in deposits	-	-
Increase/(decrease) in non current lease liabilities	-	-
Other adjustments to reconcile profit (Loss)	1,504.36	-
	1,504.36	-
Cash generated from operations	-	-
Add / (Less) :		
Income Tax (Paid)/ Refund	-	-
Net cash from operating activities	-	-
B. Cash flow from investing activities :		
Purchase of fixed assets including Capital WIP	-	-
Sale of fixed assets	-	-
Sale/(Purchase) of investments	-	-
Dividend Income	-	-
Net cash from investing activities	-	-
C. Cash flow from financing activities :		
Proceeds/(repayment) of short term borrowing	-	-
Proceeds/(repayment) of long term borrowing	-	-
Interest Paid (net)	-	-
Net cash used in financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	-	-
Cash and cash equivalents - opening balance	565.47	-
Cash and cash equivalents - closing balance	565.47	-
Details of cash and cash equivalent at the end of the Period / Year		
- Cash in hand	26.39	-
- Balance in current and fix deposit accounts	539.08	-
Total	565.47	-

NOTES:

1	The above statement forming part of the consolidated results for the period ended September 30, 2023.
2	Consolidated Cash Flow Statement is prepared as on September 30, 2023 on acquisition of Mangalam Laboratories Private Limited as on that date. In the absence of opening cash and cash equivalents of consolidated cash flow, the closing figures as on September 30, 2023 has been considered as opening and closing cash and cash equivalents as on that date.



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MANGALAM DRUGS & ORGANICS LTD

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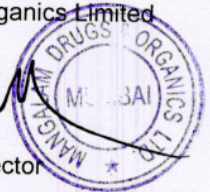


NOTES & CLARIFICATIONS:

1	The above financial 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 and relevant amendment rules thereafter.
2	The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs".
3	Consolidated results includes results of Mangalam Laboratories Private Limited (MLPL), subsidiary for the purpose of Consolidated results.
4	As on September 30, 2023 the company has acquired the 3010 Equity shares of MLPL of Rs. 100 each. Consequently, MLPL becomes the wholly owned subsidiary of the company. MLPL is not a material subsidiary of the company.
5	Since, the acquisition has effected as on 30th September, 2023 hence the figures as stated in the above format for the quarter ended September 2023, June 2023, September 2022 and year ended March 2023 are considered as Nil.

On behalf of Board of Directors
For Mangalam Drugs and Organics Limited

Shri Govardhan M. Dhoot
Chairman and Managing Director
DIN: 01240086



Place: Mumbai

Date: 8 th November , 2023





Limited Review Report on unaudited consolidated financial results of Mangalam Drugs and Organics Limited for the Half year ended 30th September, 2023 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.

To the Board of Directors,
Mangalam Drugs and Organics Limited

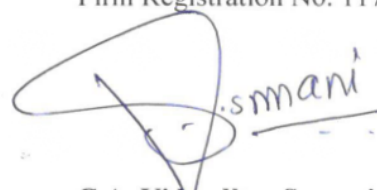
1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Mangalam Drugs and Organics Limited** (hereinafter referred to as "the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net loss after tax and total comprehensive income of its subsidiary for the half year ended from 1st April 2023 to 30th September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The statement includes the results of the Mangalam Laboratories Private Limited a subsidiary.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 17,45,08,672 as at 30th September, 2023 and total revenues (before consolidation adjustments) of Rs. 2,10,000, total net loss after tax and total comprehensive income (before consolidation adjustments) of Rs. 47,155 for the half year ended 30th September, and cash outflows (net) (before consolidation adjustments) of Rs. 1,76,264 for the period from 1st April, 2023 to 30th September, 2023 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For V.S. SOMANI & Co.,
Chartered Accountants
Firm Registration No. 117589W



C.A. Vidyadhar Somani
Proprietor
Membership No.102664
UDIN No. 23102664BGUQMV6649



Place: Mumbai
Date: November 08, 2023