

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/2021- 22/019

August 12, 2021

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: Outcome of Board Meeting held on Thursday, August 12, 2021

Dear Sir / Madam,

Pursuant to Regulation 30 read with part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Listing Regulations) we wish to inform that the Board of Directors of the Company at its meeting held today i.e., August 12, 2021 *inter-alia* transacted the following business:

1. Considered & approved the Un-Audited Financial Results for the quarter ended June 30, 2021 along with the Limited Review Report on the results pursuant to Regulation 33 of the Listing Regulations;
2. Considered & approved the re-appointment of Shri Brijmohan M. Dhoot (DIN:01046420) as a Whole-time Director of the Company for a term of 3 years w.e.f. August 14, 2021, subject to shareholders' approval being obtained in the ensuing Annual General Meeting and such other approvals, if any, required to be obtained pursuant to Companies Act, 2013 and /or the Listing Regulations;
3. Considered & approved convening of 48th Annual General Meeting of the Company through Audio Visual Means and other related matters.

The meeting of Board of Directors of the Company commenced at 4:00 P.M. and concluded at 5:35 P.M.

We request you to take the same on your records & Oblige.

Thanking You,

Yours faithfully,

For Mangalam Drugs & Organics Limited

C. Karira

Geeta Karira

Company Secretary & Compliance Officer



Unaudited Financial Results for the Quarter Ended 30th June 2021 approved and taken on record by the Board at their meeting dated 12th August, 2021

Sr.No	Particulars	(Rs. In Lacs)			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
A) Part-1 Statement of Unaudited Financial Results for the Quarter Ended June 30, 2021					
1	Revenue from Operations	10,477.84	9,078.70	10,364.06	38,014.06
2	Other Income	52.23	211.38	65.48	472.06
3	Total Revenue(1+2)	10,530.07	9,290.08	10,429.54	38,486.12
4	Expenses				
	(a) Cost of Materials Consumed	7,985.16	5,468.93	6,919.36	25,601.72
	(b) Purchase of Stock in trade	0.00	0.00	0.00	
	(c) Changes in Inventories of, Finished Goods and Stock-in-trade & Work In Progress	(456.97)	679.82	383.59	(423.26)
	(d) Employee Benefits Expenses	776.14	846.96	686.63	2,987.95
	(e) Finance Costs	296.26	221.57	215.80	932.61
	(f) Depreciation & amortization expenses	238.99	251.53	206.10	917.53
	(g) Other Expenses	1,138.65	1,137.15	1,012.76	4,517.67
	Total Expenses	9,978.22	8,605.96	9,424.23	34,534.22
5	Profit / (Loss) before exceptional & extraordinary items and tax(3-4)	551.85	684.12	1,005.31	3,951.91
6	Exceptional items	0.00	0.00	0.00	0.00
7	Profit/(Loss) before extraordinary items and tax (5-6)	551.85	684.12	1,005.31	3,951.91
8	Extraordinary Items	0.00	0.00	0.00	0.00
9	Profit(+)/Loss (-) before tax(7-8)	551.85	684.12	1,005.31	3,951.91
10	Tax Expenses				
	Current Tax	152.46	152.41	185.09	926.78
	Less: MAT credit entitlement / reversal	-	88.25	(9.33)	
	Deferred Tax	(42.19)	228.04	-0.00	228.04
11	Net Profit(+)/Loss(-) after Tax (9-10)	441.58	215.42	829.55	2,797.09
12	Other Comprehensive income not reclassified into Profit & loss account (Net of Taxes)	2.06	5.51	(6.99)	(94.77)
13	Total Comprehensive Income	443.64	220.93	822.56	2,702.31
14	Paid-up Equity Share Capital (face value of Rs 10/- each)	1,582.82	1,582.82	1,582.82	1,582.82
15	Other Equity				11,513.36
16	Earnings Per Share (EPS) (of Rs 10/-each not annualised):				
	(a) Basic	2.79	1.36	5.24	17.67
	(b) Diluted	2.79	1.36	5.24	17.67

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 August 12, 2021. The Statutory Auditors have expressed an modified 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 Code on Social Security, 2020('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent December 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the code becomes effective.
- Hon'ble Securities Appellate Tribunal granted the interim reliefs vide its Order dated December 10, 2020 (SAT Interim Order) by directing that the effect and operation of the order passed by Securities and Exchange Board of India (SEBI) through its whole-time member dated September 22, 2020 shall remain stayed provided the Company and entities / individuals part of the promoter and promoter group (appellants) deposit a sum of Rs. 25 Lakhs before the SEBI within 4 (four) weeks from the date of SAT Interim Order. The amount so deposited shall be subject to the result of the appeal. The application for stay filed by appellants was disposed of. Accordingly, Appellants had deposited a sum of Rs. 25 Lakhs before the SEBI (including Rs. 2.92 Lakhs deposited by the Company). The final decision in the matter is awaited.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- The company has signed an agreement on August 2, 2021 with a leading African company for transfer of its technology of certain of its products. The company expects to transfer the technology/ know how within 2 years. The company has received an advance of USD 5,00,000 during the quarter ending on 30th June, 2021
- Earlier period figures have been regrouped/ rearranged wherever necessary.

FOI BATLIBOI & PUROHIT

Chartered Accountants
Firm Reg. No. 101048W

Place: Mumbai

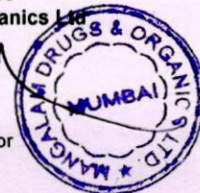
Date: 12th August, 2021

Gaurav Dhebar
Gaurav Dhebar
Partner

Membership No 153493

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

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



Limited Review Report on Unaudited Quarterly Standalone Financial Results of Mangalam Drugs and Organics Limited under 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 accompanying Statement of unaudited standalone financial results of MANGALAM DRUGS & ORGANICS LIMITED ("Company") for the quarter ended 30th June 2021 ("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 amended ('Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the 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 accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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 Statement is 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.

Basis for qualified conclusion:

Company has capitalised two vehicles amounting to Rs 132 lakhs in the names of Individual Directors and being co-applicant has also disclosed the corresponding loans as its liabilities, one of the Non - Executive Director has resigned during the F.Y.-2020-21. Since the ownership of the vehicles are not in the name of the Company, hence the assets of the Company are overstated to the extent of Rs. 91.09 lakhs net of Depreciation and down-payment, liabilities are overstated to the extent of Rs 80.46 lakhs.

Since the ownership of the vehicles are not in the name of the Company, the expenses are overstated by Rs. 6.00 lakhs for the quarter ended June 21.



BRANCHES :

Also, Company has paid personal expenses of Rs. 2.00 lakhs of one of the Ex - Executive Director who had already resigned in F.Y.-2020-21. Thus, expenses are overstated by Rs. 2.00 Lakhs for the quarter ended June 21.

The net profit is understated by Rs. 8.00 Lakhs for the quarter ended June 21.

However on auditor's recommendation the personal expenses of Rs. 2.00 lakhs has been deposited through cheque dated 12th Aug, 2021 by the Ex - Executive Director.

Qualified Conclusion:

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, 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**



**Gaurav Dhebar
Partner
Membership No: 153493
UDIN: 21153493AAAAEU5475**



**Date: August 12, 2021
Place: Mumbai**