

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/2019-20/010

July 26, 2019

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 the Board Meeting held on July 26, 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. Friday, July 26, 2019 has *inter-alia* transacted the following business:

1. Approved the Un-Audited Financial Results for the quarter ended June 30, 2019 along with the Limited Review Report on the results pursuant to Regulation 33 of the Listing Regulations;
2. Approved convening of 46th Annual General Meeting of the Company and other related matters;
3. Approved Re-appointment of Shri Govardhan M. Dhoot (DIN: 01240086) as Managing Director for next term of 5 years with effect from November 1, 2019, whose current term expires on October 31, 2019, subject to shareholders' approval being obtained in the ensuing general meeting and such other approvals, if any, required to be obtained pursuant to Companies Act, 2013 and / or the Listing Regulations.

Brief Profile of Shri Govardhan M. Dhoot:

Shri Govardhan M. Dhoot has a commerce background and more than four decades of experience in the chemical and pharma industry. He has been the driving force behind the phenomenal expansion and diversification of the Company over the last decade. His strategic interventions to inculcate strong regulatory focus have earned the company its prestigious status among the top 5 companies approved by the Bill Clinton Foundation.

The meeting of Board of Directors commenced at 3:00 P.M. and concluded at 4:40 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 Quarter Ended 30th June 2019 approved and taken on record by the Board at their meeting dated 26th July,2019

Sr.No	Particulars	Quarter Ended			Year to Date	(Rs. In Lacs)	
		30.06.2019	31.03.2019	30.06.2018	30.06.2019	Year Ended	
		Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
A) Part-1 Statement of Un-Audited Financial Results for the Quarter Ended June 30, 2019							
1	Revenue from Operations	6,504.23	4,808.91	5,900.71	6,504.23	22,757.97	27,937.96
2	Other Income	3.87	20.53	2.77	3.87	31.68	82.70
3	Total Revenue(1+2)	6,508.10	4,829.44	5,903.48	6,508.10	22,789.65	28,020.66
4	Expenses						
	(a) Cost of Materials Consumed	4,216.94	3,737.07	3,710.56	4,216.94	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, Finished Goods and Stock-in-trade	178.08	(181.73)	85.11	178.08	(1,538.93)	(1,711.73)
	(d) Employee Benefits Expenses	604.87	648.00	653.90	604.87	2,581.65	2,298.37
	(e) Finance Costs	265.13	252.54	208.15	265.13	864.65	1,178.00
	(f) Depreciation	179.92	165.70	178.19	179.92	708.85	656.82
	(g) Other Expenses	958.85	579.19	964.85	958.85	3,876.85	4,616.57
	Total Expenses	6,403.79	5,200.78	5,800.76	6,403.79	23,363.35	25,085.94
5	Profit / (Loss) before exceptional & extraordinary items and tax(3-4)	104.31	(371.34)	102.72	104.31	(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)	104.31	(371.34)	102.72	104.31	(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)	104.31	(371.34)	102.72	104.31	(573.71)	2,934.72
10	Tax Expenses						
	Current Tax	30.38	0.00	35.89	30.38	0.00	659.63
	Deferred Tax	0.00	229.38	0.00	0.00	229.38	286.13
11	Net Profit(+)/Loss(-) after Tax (9-10)	73.93	(600.72)	66.83	73.93	(803.09)	1,988.96
12	Other Comprehensive income not reclassified into Profit & loss account (Net of Taxes)	0.52	0.43	0.42	0.52	1.69	36.32
13	Total Comprehensive Income	74.45	(600.29)	67.25	74.45	(801.40)	2,025.28
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					7,992.80	8,793.83
16	Earnings Per Share (EPS) (of Rs 10/-each)not annualised):						
	(a) Basic	0.47	(3.80)	0.42	0.47	(5.07)	12.57
	(b) Diluted	0.47	(3.80)	0.42	0.47	(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 July 26, 2019. 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 Company has not implemented Ind AS 116 as on 30.06.2019 and is currently evaluating its impact on Financial Statements of the Company. The impact of depreciation and unwinding of interest cost along with lease liability and right of use (Asset) is not ascertainable on profit & loss account and assets and liabilities as on 30.6.2019
- 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: 26th July, 2019

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

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



**Independent Auditors' review report on the review of Interim Financial results
for the Quarter ended June 2019.**

TO THE BOARD OF DIRECTORS OF
MANGALAM DRUGS & ORGANICS LIMITED

We have reviewed the quarterly financial results of **MANGALAM DRUGS & ORGANICS LIMITED** for the quarter ended 30th June 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 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These financial results are based on the standalone financial statements for the quarter ended June 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's 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.

Basis for qualified conclusion:

Based on our review and information and explanation provided to us by management, the Company has not implemented Ind AS 116 as on 30.6.2019 due to which the impact of depreciation and unwinding of interest cost along with lease liability and right of use (Asset) is not ascertainable on profit & loss account and assets and liabilities as on 30.6.2019. Also deferred tax as per Ind AS 12 is considered on annual basis and hence impact of the same is not ascertainable on the profit & loss A/c and Assets and liabilities as on 30.06.2019.



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**



**Raman Hangekar
Partner
Membership No: 030615
UDIN: 19030615AAAABC2221**

Date: July 26, 2019
Place: Mumbai

