

Date: May 27, 2022

To

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001.	<b>The National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
Security Code: 514418	NSE Symbol: MANORG

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on May 27, 2022, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Further to our letter dated May 18, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today has considered and approved the Standalone and Consolidated Audited Financial Results for the fourth quarter and year ended March 31, 2022.

A copy of the above Standalone and Consolidated Audited Financial Results as reviewed by the Audit Committee and the Audit Report with unmodified opinion, as received from the Statutory Auditors, viz; M/s. NGST and Associates is enclosed for your information and record. We confirm that the Auditors' Report is with unmodified opinion.

Further, we would also like to inform you that the Board of Directors has recommended a Final Dividend of 15% i.e. Rs. 1.50 (Rupee One and Fifty Paise) per Equity Share of the face value of Rs. 10/- each for the financial year ended March 31, 2022.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the year ended March 31, 2022, the record dates and the date from which dividend, if approved by the shareholders, will be paid to the shareholders.

The Outcome of the Board Meeting with the Financial Results will be available on the Company's website [www.mangalamorganics.com](http://www.mangalamorganics.com).



The above meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5.15 p.m.

We request you to disseminate the above information on your website.

Thanking you,  
Yours faithfully,  
For Mangalam Organics Limited



Heena Lukha  
Company Secretary  
Encl: As above





**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of Mangalam Organics Limited  
Report on the Audit of Standalone Financial Results

**Opinion**

1. We have audited the annual standalone financial results of Mangalam Organics Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
  - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibilities for the Financial Results**

4. These standalone financial results have been prepared on the basis of the annual standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

10. The Standalone Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.



11. The annual standalone financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 27, 2022.

Place: Mumbai  
Date: May 27, 2022



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

*Bhupendra Gandhi*

Bhupendra Gandhi  
Partner

Membership No. 122296  
UDIN - 22122296AJTAAQ9268

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022**

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
1	Income					
	[a] Revenue from operations	12,467.12	11,751.59	9,605.37	49,091.51	33,826.46
	[b] Other Income	32.03	7.58	20.79	144.18	104.90
	<b>Total Income [1a + 1b]</b>	<b>12,499.15</b>	<b>11,759.17</b>	<b>9,626.16</b>	<b>49,235.69</b>	<b>33,931.36</b>
2	Expenses					
	[a] Cost of material consumed	5,384.71	8,095.48	4,616.71	28,431.23	14,712.24
	[b] Purchase of stock-in-trade	140.67	123.78	142.19	521.70	385.34
	[c] Change of inventories of finished goods, work in process and stock-in-trade	1,909.95	(1,678.12)	(2,436.38)	(1,160.89)	(2,759.86)
	[d] Employee benefit expenses	829.64	774.08	722.24	2,962.92	2,691.35
	[e] Finance cost	268.87	73.22	13.82	388.61	100.18
	[f] Depreciation and amortisation expenses	326.83	387.91	387.47	1,491.29	1,353.43
	[g] Other expenses	3,329.91	1,972.17	1,848.23	9,216.25	6,009.81
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>12,190.58</b>	<b>9,748.52</b>	<b>5,294.28</b>	<b>41,851.11</b>	<b>22,492.49</b>
3	Profit / (Loss) before exceptional items / and tax (1-2)	308.57	2,010.65	4,331.88	7,384.58	11,438.87
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	308.57	2,010.65	4,331.88	7,384.58	11,438.87
6	Tax expenses					
	Current Tax	50.00	450.00	1,150.00	1,800.00	2,900.00
	Deferred tax (Income) / Expenses	96.72	41.63	3.28	155.30	42.18
7	Other comprehensive Income (net of tax)	(6.17)	-	(24.61)	(6.17)	(24.61)
8	<b>Total Comprehensive Income for the period ( net of tax) (5-6+7)</b>	<b>155.68</b>	<b>1,519.02</b>	<b>3,153.99</b>	<b>5,423.11</b>	<b>8,472.08</b>
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	29,614.52	24,319.88
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	1.82	17.74	36.83	63.32	98.92



**STATEMENT OF STANDALONE ASSETS & LIABILITIES**

(Rs. In Lakhs)

Particulars	As on 31st March 2022	As on 31st March 2021
<b>ASSETS</b>		
(1) <u>Non-current assets</u>		
(a) Property, Plant and Equipment	18,098.07	12,057.65
(b) Capital work-in-progress	765.66	-
(c) Financial Assets	-	-
(i) Investments	20.25	10.25
(ii) Loans	514.11	-
(iii) Other financial assets	1,015.84	43.41
	<b>20,413.93</b>	<b>12,111.31</b>
(2) <u>Current assets</u>		
(a) Inventories	24,285.75	10,612.99
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	4,395.47	3,443.60
(iii) Cash and cash equivalents	22.50	104.31
(iv) Bank balances & other than (iii) above	89.80	3,335.32
(v) Other financial assets	1,229.50	14.82
(vi) Current Tax Assets (net)	535.42	157.98
(c) Other current assets	3,334.59	1,356.16
	<b>33,893.03</b>	<b>19,025.18</b>
Total Assets	<b>54,306.96</b>	<b>31,136.49</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
(1) <u>Equity</u>		
(a) Equity Share capital	856.44	856.44
(b) Other Equity	29,614.52	24,319.88
	<b>30,470.96</b>	<b>25,176.32</b>
<u>Liabilities</u>		
(2) <u>Non-current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	3,771.27	-
(b) Provisions	295.67	251.44
(c) Deferred tax liabilities (net)	504.20	350.98
	<b>4,571.14</b>	<b>602.42</b>
(3) <u>Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	15,808.37	2,428.70
(ii) Trade payables	3,094.89	2,411.75
(iii) Other financial liability	13.34	4.15
(b) Other current liabilities	242.22	413.82
(c) Provisions	106.04	99.33
(d) Current tax liabilities (net)	-	-
	<b>19,264.86</b>	<b>5,357.75</b>
Total Equity and Liabilities	<b>54,306.96</b>	<b>31,136.49</b>



**STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31,2022**

(Rs. in Lakhs)

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>A. Cash flow from operating activities :</b>		
Net profit before tax	7,376.33	11,419.21
<b>Adjustment For :</b>		
Depreciation	1,491.29	1,353.43
Interest Income	(43.49)	(68.44)
Dividend received	(0.05)	(0.09)
Interest paid	388.61	100.18
Loss on sale of fixed assets	1.80	-
<b>Operating profit before working capital changes</b>	<b>9,214.49</b>	<b>12,804.29</b>
<b>Adjustment For :</b>		
Trade & other receivables	(2,386.02)	(3,871.12)
Inventories	(13,672.76)	(4,141.70)
Trade and other payables	560.55	803.90
<b>Cash generated from operations</b>	<b>(6,283.74)</b>	<b>5,595.37</b>
Income tax paid	(2,177.43)	(2,955.28)
<b>Net cash (used in) /generated from operating activities-I</b>	<b>(8,461.17)</b>	<b>2,640.09</b>
<b>B. Cash flow from investing activities :</b>		
Payments for property, plant and equipment	(8,288.05)	(2,903.86)
Interest income	43.49	68.44
Dividend received	0.05	0.09
Proceeds from property, plant and equipment	-	20.65
Purchase of non current investments	(10.00)	(10.00)
<b>Net cash used in investing activities - II</b>	<b>(8,254.51)</b>	<b>(2,824.68)</b>
<b>C. Cash flow from financing activities</b>		
(Repayment)/ Proceeds of/ from short term borrowings	13,379.67	1,291.54
Utilised for buy-back of shares	-	-
Dividend and dividend distribution tax paid	(128.47)	(85.64)
(Repayment)/ proceed of/ from long term borrowings	3,771.27	(881.55)
Interest paid	(388.61)	(100.18)
<b>Net cash generated from financing activities - III</b>	<b>16,633.86</b>	<b>224.17</b>
Net increase in cash and cash equivalents	(81.82)	39.58
Opening balance of cash & cash equivalents	104.31	64.74
Closing balance of cash & cash equivalents	22.50	104.31





NOTES :

- 1] The above audited Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of the Directors of the Company at its meeting held on 27th May, 2022.
- 2] The 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 31<sup>st</sup> March 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] The Board of Directors recommended final dividend of 15% for the financial year 2021-22. The payment is subject to approval of the share holders in the ensuing Annual General Meeting.
- 6] 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

*Kamal*  
Kamalkumar Dujodwala

Chairman

DIN - 00546281

Place : Mumbai

Date : 27th May, 2022.





**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of Directors of Mangalam Organics Limited**  
**Report on the Audit of Consolidated Financial Results**

**Opinion**

1. We have audited the annual consolidated financial results of Mangalam Organics Limited (hereinafter referred to as the 'Holding Company') and its subsidiary companies (the Holding Company and its subsidiaries collectively referred to as "the Group") for the year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
  - I. Includes the annual financial results of following entities in so far as they relate to the Consolidated Annual Financial Results;

**Subsidiary Companies –**

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

- II. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- III. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibilities for the Financial Results**

4. These Consolidated financial results have been prepared on the basis of the annual Consolidated financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors



of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

5. In preparing the Consolidated financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal



control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

#### Other Matters

10. The accompanying statement includes the audited financial results and the other financial information, in respect of 3 (three) subsidiary companies, whose financial statements reflect total assets of Rs. 22,48,67,382/- as at March 31, 2022, total revenues of Rs. 1,86,26,284/-, Net Loss of Rs. 54,95,494/- and net cashflow of Rs. 28,67,183/- for the year ended on that date.
11. The Consolidated Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The annual Consolidated financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited Consolidated financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 27, 2022.

Place: Mumbai  
Date: May 27, 2022



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

*Bhupendra*

**Bhupendra Gandhi**  
Partner  
Membership No. 122296  
UDIN - 22122296AJTAKL3350

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022**

Rs. In Lakhs

Sr No.	Particulars	Quarter ended on			Year ended on	
		31.03.2022 Audited	31.12.2021 Un-Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	<b>Income</b>					
	[a] Revenue from operations	12,432.25	11,756.99	9,604.65	49,064.87	33,823.67
	[b] Other Income	32.04	7.58	20.69	144.19	104.90
	<b>Total Income [1a + 1b]</b>	<b>12,464.29</b>	<b>11,764.57</b>	<b>9,625.34</b>	<b>49,209.06</b>	<b>33,928.57</b>
2	<b>Expenses</b>					
	[a] Cost of material consumed	5,381.66	8,098.53	4,479.33	28,431.23	14,712.24
	[b] Purchase of stock-in-trade	139.27	125.18	133.40	521.70	385.34
	[c] Change of inventories of finished goods, work in process and stock-in-trade	1,813.47	(1,678.12)	(2,414.69)	(1,255.97)	(2,762.66)
	[d] Employee benefit expenses	840.09	774.24	722.24	2,973.53	2,691.36
	[e] Finance cost	290.75	73.43	13.82	419.74	100.18
	[f] Depreciation and amortisation expenses	337.46	387.91	387.47	1,501.92	1,353.43
	[g] Other expenses	3,391.91	1,979.51	1,846.17	9,296.02	6,018.71
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>12,194.61</b>	<b>9,760.68</b>	<b>5,167.74</b>	<b>41,888.17</b>	<b>22,498.60</b>
3	<b>Profit/(Loss) before exceptional Items / and tax (1-2)</b>	<b>269.68</b>	<b>2,003.89</b>	<b>4,457.60</b>	<b>7,320.89</b>	<b>11,429.97</b>
4	<b>Exceptional items</b>		-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>269.68</b>	<b>2,003.89</b>	<b>4,457.60</b>	<b>7,320.89</b>	<b>11,429.97</b>
6	<b>Tax expenses</b>					
	Current Tax	50.00	450.00	1,150.00	1,800.00	2,900.00
	Deferred tax (Income) / Expenses	87.99	41.63	3.28	146.57	42.18
7	<b>Other comprehensive Income (net of tax)</b>	<b>(6.17)</b>	<b>-</b>	<b>(24.61)</b>	<b>(6.17)</b>	<b>(24.61)</b>
8	<b>Total Comprehensive Income for the period ( net of tax) (5-6+7)</b>	<b>125.52</b>	<b>1,512.26</b>	<b>3,279.71</b>	<b>5,368.15</b>	<b>8,463.18</b>
9	<b>Paid-up equity share capital [Face Value of each share Rs 10/-]</b>	<b>856.44</b>	<b>856.44</b>	<b>856.44</b>	<b>856.44</b>	<b>856.44</b>
10	<b>Other Equity</b>				29,550.66	24,310.98
11	<b>Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic &amp; Diluted - Not annualised</b>	<b>1.47</b>	<b>17.66</b>	<b>38.29</b>	<b>62.68</b>	<b>98.82</b>



**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>ASSETS</b>		
(1) <u>Non-current assets</u>		
(a) Property, Plant and Equipment	19,795.46	12,057.65
(b) Capital work-in-progress	765.66	-
(c) Financial Assets	-	-
(i) Investments	0.25	0.25
(ii) Loans	-	-
(iii) Other financial assets	1,016.01	43.41
	<b>21,577.38</b>	<b>12,101.31</b>
(2) <u>Current assets</u>		
(a) Inventories	24,383.63	10,615.79
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	4,408.21	3,443.60
(iii) Cash and cash equivalents	51.35	104.49
(iv) Bank balances & other than (iii) above	89.80	3,335.32
(v) Other financial assets	1,229.50	14.81
(vi) Current Tax Assets (net)	535.80	157.99
(c) Other current assets	3,724.26	1,356.68
	<b>34,422.55</b>	<b>19,028.68</b>
<b>Total Assets</b>	<b>55,999.93</b>	<b>31,129.99</b>
<b>EQUITY AND LIABILITIES</b>		
(1) <u>Equity</u>		
(a) Equity Share capital	856.44	856.44
(b) Other Equity	29,550.66	24,310.98
	<b>30,407.10</b>	<b>25,167.42</b>
<u>Liabilities</u>		
(2) <u>Non-current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	5,210.08	2.40
(b) Provisions	295.68	251.44
(c) Deferred tax liabilities (net)	495.47	350.98
	<b>6,001.23</b>	<b>604.82</b>
(3) <u>Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	15,975.86	2,428.70
(ii) Trade payables	3,248.37	2,411.75
(iii) Other financial liability	13.34	4.15
(b) Other current liabilities	247.99	413.82
(c) Provisions	106.04	99.33
(d) Current tax liabilities (net)	-	-
	<b>19,591.60</b>	<b>5,357.75</b>
<b>Total Equity and Liabilities</b>	<b>55,999.93</b>	<b>31,129.99</b>



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A. Cash flow from operating activities :</b>		
Net profit before tax	7,312.64	11,410.31
<b>Adjustment For :</b>		
Depreciation	1,501.93	1,353.42
Interest Income	(43.49)	(68.44)
Dividend received	(0.05)	(0.09)
Interest paid	419.74	100.18
Loss on sale of fixed assets	1.80	-
<b>Operating profit before working capital changes</b>	<b>9,192.57</b>	<b>12,795.38</b>
<b>Adjustment For :</b>		
Trade & other receivables	(2,273.96)	(3,871.64)
Inventories	(13,767.84)	(4,144.50)
Trade and other payables	719.80	803.90
<b>Cash generated from operations</b>	<b>(6,129.43)</b>	<b>5,583.14</b>
Income tax paid	(2,177.80)	(2,955.28)
<b>Net cash generated from operating activities - I</b>	<b>(8,307.23)</b>	<b>2,627.86</b>
<b>B. Cash flow from investing activities :</b>		
Payments for property, plant and equipment	(9,996.07)	(2,903.86)
Interest income	43.49	68.44
Dividend received	0.05	0.09
Proceeds from property, plant and equipment	-	20.65
Purchase of non current investments	-	-
<b>Net cash used in investing activities - II</b>	<b>(9,952.53)</b>	<b>(2,814.68)</b>
<b>C. Cash flow from financing activities</b>		
(Repayment)/ Proceeds of/ from short term borrowings	13,547.15	1,291.54
Utilised for buy-back of shares	-	-
Dividend and dividend distribution tax paid	(128.47)	(85.64)
(Repayment)/ proceed of/ from long term borrowings	5,207.68	(879.15)
Interest paid	(419.74)	(100.18)
<b>Net cash used in financing activities - III</b>	<b>18,206.62</b>	<b>226.57</b>
Net increase in cash and cash equivalents	(53.14)	39.75
Opening balance of cash & cash equivalents	104.49	64.74
Closing balance of cash & cash equivalents	51.35	104.49



NOTES :

- 1] The above consolidated audited Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of the Directors of the Company at its meeting held on 27th May, 2022.
- 2] The 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
- 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 31<sup>st</sup> March 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.
- 6] The Board of Directors recommended final dividend of 15% for the financial year 2021-22. The payment is subject to approval of the share holders in the ensuing Annual General Meeting.
- 7] Figures for year ended on 31-03-2022 are not comparable as new subsidiary Companies have been incorporated during financial year 2021-22.

For and on behalf of the Board of Directors

*K* *ICame*

Kamalkumar Dujodwala

Chairman

DIN - 00546281

Place : Mumbai

Date : 27th May, 2022.





Date: May 27, 2022

To

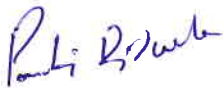
<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001.	<b>The National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
Security Code: 514418	NSE Symbol: MANORG

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect of Audit Report with unmodified opinion.

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company M/s. NGST and Associates, Chartered Accountants (Registration No.135159W) have issued the Audit report with unmodified opinion in respect of Audited Financial results (Standalone & Consolidated) of the Company for the year ended 31st March, 2022.

Thanking you,  
Yours faithfully,  
For Mangalam Organics Limited



Pannkaj Dujodwala  
Managing Director

