

Date: July 25, 2020

To  
**BSE Limited**  
Compliance Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400001.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on July 25, 2020, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ref: Security Code: 514418

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today has, inter alia, considered and approved the Unaudited Financial Results for the first quarter ended June 30, 2020.

A copy each of the above Unaudited Financial Results and the Limited Review Report, as received from the Statutory Auditors, viz; M/s. NGST and Associates, is enclosed for your information and record.

The above meeting of the Board of Directors concluded at 1.50 p.m.

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

Thanking you,

Yours faithfully,

For Mangalam Organics Limited



Heena Tank  
Company Secretary

Encl: As above





# NGST & Associates

## Chartered Accountants

### Independent Auditor's Review Report To The Board of Directors, Mangalam Organics Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter ended on 30<sup>th</sup> June 2020 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 & analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### Emphasis of Matter

We draw your attention to Note 4 to the financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Based on our review conducted as above, **except that:**

- Compliance of the Ind-AS -19 on Employee Benefits will be done at the year end.**
- Compliance of the Ind-AS -37 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**

Nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India 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 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.

Place: Mumbai  
Date: July 25, 2020



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

*Bhupendra Gandhi*

Bhupendra Gandhi  
Partner

Membership No. 122296

UDIN - 20122296 AAAA B09033



## UNAUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED ON 30TH JUNE, 2020

Rs. In Lakhs

Sr. No.		Quarter ended on			Year ended on
		30.06.2020 Un-Audited	30.06.2019 Un-Audited	31.03.2020 Un-Audited	31.03.2020 Audited
1	Income				
	[a] Revenue from operations	4,869.04	9,107.74	8,192.45	37,452.44
	[b] Other Income	21.37	78.01	(86.72)	102.89
	<b>Total Income [1a + 1b]</b>	<b>4,890.41</b>	<b>9,185.75</b>	<b>8,105.73</b>	<b>37,555.33</b>
2	Expenses				
	[a] Cost of material consumed	1,864.40	6,521.54	3,017.59	20,970.42
	[b] Purchase of stock-in-trade	42.90	119.83	50.26	400.44
	[c] Change of inventories of finished goods, work in process and stock-in-trade	163.64	(1,275.22)	526.93	(468.36)
	[d] Employee benefit expenses	530.15	542.44	694.19	2,546.06
	[e] Finance cost	46.01	152.69	84.26	521.90
	[f] Depreciation and amortisation expenses	216.86	155.17	319.83	897.35
	[g] Other expenses	993.79	1,263.76	1,267.65	5,370.36
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)</b>	<b>3,857.75</b>	<b>7,480.21</b>	<b>5,960.71</b>	<b>30,238.17</b>
3	Profit /(Loss) before exceptional Items / and tax (1-2)	<b>1,032.66</b>	<b>1,705.54</b>	<b>2,145.02</b>	<b>7,317.16</b>
4	Exceptional items	-	-	(513.95)	(1,025.95)
5	Profit / (loss) before tax (3-4)	1,032.66	1,705.54	1,631.07	6,291.21
6	Tax expenses				
	Current Tax	250.00	200.00	315.90	1,478.78
	Deffered tax (Income) / Expenses	-	-	30.62	18.76
7	Other comprehensive Income (net of tax)	-	-	(37.65)	(37.65)
8	<b>Total Comprehensive Income for the period ( Net of Tax) (5-6+7)</b>	<b>782.66</b>	<b>1,505.54</b>	<b>1,246.90</b>	<b>4,756.02</b>
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	15,933.44
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	9.14	17.58	14.56	55.23



NOTES :

- 1] The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 25th July, 2020. The statutory auditors have carried out the limited review of the above results.
- 2] The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 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] The operations of the Company were impacted due to shutdown of the plant and offices at various locations following lockdown imposed by the government authorities to contain spread of COVID-19 pandemic. The Company has resumed operations in a phased manner in the month of April 2020 as per the directives from the respective government authorities. The Company has evaluated the impact of this pandemic on its business operations and financial position and made an assessment of its liquidity position for the foreseeable future and of the recoverability and carrying values of its assets and has concluded that there are no adjustments required in the financial statements for the quarter ended June 30, 2020. The results for the quarter are therefore not comparable with those for the previous quarter.
- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

Place : Mumbai  
Dated: 25th July, 2020

For Mangalam Organics Limited

*Pannkaj Dujodwala*

Pannkaj Dujodwala  
Managing Director (DIN 00546353)

