

Date: January 22, 2021

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Financial Results for the third quarter and nine months ended December 31, 2020.

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 Standalone and Consolidated Unaudited Financial Results for the third quarter and nine months ended December 31, 2020.

A copy each of the above Standalone and Consolidated 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 2.40 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





Independent Auditor's Review Report on Review of Interim Standalone Financial Results

**To The Board of Directors of
Mangalam Organics Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter and period ended on 31st December 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.

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

- a) **Compliance of the Ind-AS -19 on Employee Benefits will be done at the year end.**
- b) **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: January 22, 2021



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

Bhupendra Gandhi

Bhupendra Gandhi
Partner

Membership No. 122296
UDIN – 21122296AAAAAM5826

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020							Rs. In Lakhs
Sr. No.	Particulars	Quarter ended on			Nine months ended on		Year ended on
		31.12.2020 Un-Audited	30.09.2020 Un-Audited	31.12.2019 Un-Audited	31.12.2020 Un-Audited	31.12.2019 Un-Audited	31.03.2020 Audited
1	Income						
	[a] Revenue from operations	10,756.26	8,595.79	8,054.36	24,221.09	29,259.99	37,452.44
	[b] Other Income	20.84	42.00	4.15	84.21	189.61	102.89
	Total Income [1a + 1b]	10,777.10	8,637.79	8,058.51	24,305.30	29,449.60	37,555.33
2	Expenses						
	[a] Cost of material consumed	4,039.13	4,329.38	4,235.10	10,232.91	17,952.83	20,970.42
	[b] Purchase of stock-in-trade	133.09	70.51	81.66	246.50	350.18	400.44
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(99.56)	(404.54)	374.85	(340.46)	(995.29)	(468.36)
	[d] Employee benefit expenses	686.62	752.34	615.91	1,969.11	1,851.87	2,546.06
	[e] Finance cost	15.22	25.13	112.30	86.36	437.64	521.90
	[f] Depreciation and amortisation expenses	377.64	371.46	211.63	965.96	577.52	897.35
	[g] Other expenses	1,589.50	1,578.29	1,387.92	4,161.58	4,102.71	5,370.36
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	6,741.64	6,722.57	7,019.37	17,321.96	24,277.46	30,238.17
3	Profit/(Loss) before exceptional Items / and tax (1-2)	4,035.46	1,915.22	1,039.14	6,983.34	5,172.14	7,317.16
4	Exceptional items	-	-	(512.00)	-	(512.00)	(1,025.95)
5	Profit / (loss) before tax (3-4)	4,035.46	1,915.22	527.14	6,983.34	4,660.14	6,291.21
6	Tax expenses						
	Current Tax	1050.00	450.00	150.00	1,750.00	1,162.88	1,478.78
	Deffered tax (Income) / Expenses	6.58	32.32	-	38.90	(11.86)	18.76
7	Other comprehensive Income (net of tax)	-	-	-	-	-	(37.65)
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	2,978.88	1,432.90	377.14	5,194.44	3,509.12	4,756.02
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	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	34.78	16.73	4.40	60.65	40.97	55.53



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 22nd January, 2021. 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 as at the balance sheet date, and has concluded that there are no adjustments required in the financial statements for the period ended December 31, 2020. However, the impact assessment of COVID-19 is a continuous process given the uncertainty associated with its nature and duration.
- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For Mangalam Organics Limited

Kamal

Kamalkumar Dujodwala
Chairman (DIN 00546281)

Place : Mumbai
Dated: 22nd January, 2021





Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

**To The Board of Directors of
Mangalam Organics Limited**

We have reviewed the accompanying statement of consolidated unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter and period ended on 31st December 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.

The Statement includes the results of Campure Private Limited a wholly owned subsidiary of the Company. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

- a) **Compliance of the Ind-AS -19 on Employee Benefits will be done at the year end.**
- b) **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: January 22, 2021



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

Bhupendra

Bhupendra Gandhi
Partner

Membership No. 122296
UDIN – 21122296AAAAAM5826

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Rs. In Lakhs

Sr. No.	Particulars	Consolidated		Consolidated	
		Quarter ended 31.12.2020	Quarter ended 30.9.2020	Nine Month ended 31.12.2020	Year ended 31.03.2020
		Un-Audited	Un-Audited	Un-Audited	Audited
1	Income				
	[a] Revenue from operations	10,761.70	8,588.28	24,219.02	37,452.44
	[b] Other Income	20.84	42.00	84.21	102.89
	Total Income [1a + 1b]	10,782.54	8,630.28	24,303.23	37,555.33
2	Expenses				
	[a] Cost of material consumed	4,039.13	4,329.38	10,232.91	20,970.42
	[b] Purchase of stock-in-trade	138.53	70.51	251.94	400.44
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(99.56)	(412.05)	(347.97)	(468.36)
	[d] Employee benefit expenses	686.62	752.34	1,969.11	2,546.06
	[e] Finance cost	15.22	25.13	86.36	521.90
	[f] Depreciation and amortisation expenses	377.64	371.46	965.96	897.35
	[g] Other expenses	1,600.42	1,578.33	4,172.54	5,370.36
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	6,758.00	6,715.10	17,330.85	30,238.17
3	Profit/(Loss) before exceptional Items / and tax (1-2)	4,024.54	1,915.18	6,972.38	7,317.16
4	Exceptional items	-	-	-	(1,025.95)
5	Profit / (loss) before tax (3-4)	4,024.54	1,915.18	6,972.38	6,291.21
6	Tax expenses				
	Current Tax	1050.00	450.00	1750.00	1,478.78
	Deffered tax (Income) / Expenses	6.58	32.32	38.90	18.76
7	Other comprehensive Income (net of tax)	-	-	-	(37.65)
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	2,967.96	1,432.86	5,183.48	4,756.02
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	34.65	16.73	60.52	55.53



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 22nd January, 2021. The statutory auditors have carried 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 practice 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 as at the balance sheet date, and has concluded that there are no adjustments required in the financial statements for the period ended December 31, 2020. However, the impact assessment of COVID-19 is a continuous process given the uncertainty associated with its nature and duration.
- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.
- 6] Figures for year ended on 31-3-2020 are standalone figures as the subsidiary Company has been incorporated during the current financial year 2020-21.

Place : Mumbai

Dated: 22nd January, 2021

For Mangalam Organics Limited

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Kamalkumar Dujodwala
Chairman (DIN 00546281)

