

Date: 01.10.2023

REF: MDOL/CS-SE/2023-24/022

Date: October 01, 2023

To,
The Secretary,
Listing Department
BSE Limited
P.J Towers, Dalal Street, Fort,
Mumbai - 400 001

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza. 5th Floor, Plot No. C/1, G
Block Bandra - Kurla Complex, Bandra (E),
Mumbai-400051, Maharashtra.

Scrip Code: 532637

Symbol: MANGALAM

Subject: Outcome of Board Meeting of the Company

Reference: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR / CFD / CMD / 4 /2015 dated September 09, 2015.

Dear Sir/Madam,

In furtherance to the captioned subject and reference, we wish to inform you that the Board of Directors of the Company in its meeting held on Saturday, September 30, 2023, has *inter-alia*:

- a. Noted the approval of transfer of 100 % Shares in favour of the Company by Board of Directors of Mangalam Laboratories Private Limited in its Board Meeting held on September 30, 2023. Consequently, the Company has acquired 100 % stake in Mangalam Laboratories Private Limited thereby making it Wholly Owned Subsidiary of the Company.
- b. Discussed and agreed to provide in principle approval to explore appropriate options including Merger, acquisition or other suitable arrangement options for restructuring the businesses of Mangalam Laboratories Private Limited and Shri JB Pharma Private Limited to align with long term strategic objectives of the Company. Moreover, it was agreed to undertake suitable discussions with management of Mangalam Laboratories Private Limited and Shri JB Pharma Private Limited in connection with restructuring the business of Mangalam Laboratories Private Limited and Shri JB Pharma Private Limited.

Upon completion of discussion on restructuring the business of Mangalam Laboratories Private Limited and Shri JB Pharma Private Limited, it is intended to secure the approval of Board of Directors of both the Companies and accordingly an outcome of Board Meeting of the Company shall be given pursuant to Point 1 of Para A of Part A of Schedule III of

Mangalam Drugs and Organics Limited

Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001

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SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 09, 2015. This intimation is being given based on in principle approval of Board for said matter.

The details as required under SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015 dated 9th September 2015 are given in **Annexure A**.

The Board Meeting commenced on 07.30 PM and concluded at 08.30 PM.

We request you to take the above on your record.

Thanking You,

Yours Faithfully,

For Mangalam Drugs & Organics Limited

Govardhan M. Dhoot

Chairman & Managing Director

DIN: 01240086

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name: Mangalam Laboratories Private Limited Paid Up Share Capital as on 31.03.2023: Rs. 3,01,000 Turnover as on 31.03.2023: Nil
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length;	No
3.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To have a full control over Mangalam Laboratories Private Limited.
4.	Industry to which the entity being acquired belongs	Pharmaceutical Industry.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Each share has been purchased by the Company for cash consideration and at current book value of shares of the Mangalam Laboratories Private Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 100 % shares of Mangalam Laboratories Private Limited. With the said acquisition, Mangalam Laboratories Private Limited will become wholly owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The Company was incorporated on November 23, 1988. The entity is engaged in the business of dealing in all kinds of pharmaceutical products. Turnover of the Company in Financial Year 2020-21, 2021-22 and 2022-23 is Nil.