

A. Audited Financial Results for the Quarter and Year ended 31st March 2012

(Rs. in Lacs)

Sr. No.	Particulars	Unaudited			Audited	Audited
		Quarter ended		Corresponding 3 months ended in the previous year	Year ended	Year Ended
		3 months ended	Corresponding 3 months ended in the current year		Current accounting year ended	Previous accounting year ended
		31.03.12	31.12.11	31.03.11	31.03.12	31.03.11
1	Sales/Income from operation(Net of Excise duty)	4003.68	3700.78	2733.89	15318.19	12738.58
2	Other Operating Income	54.22	2.78	47.55	60.43	55.33
3	Total Net Income from Operation	4057.90	3703.56	2781.44	15378.62	12793.91
4	Expenditure					
	(a) Increase / decrease in stock in trade & work in progress	(1186.64)	195.47	(375.80)	(1576.15)	(575.27)
	(b) Consumption of raw materials	4781.49	2405.24	2490.60	12444.85	9766.87
	(c) Employees Cost	169.02	180.42	166.83	669.67	551.64
	(d) Depreciation	98.51	91.71	85.80	373.64	327.30
	(e) Other expenditure	131.74	537.21	140.43	2371.36	1741.19
	(f) Total	3994.12	3410.05	2507.86	14283.37	11811.73
5	Profit(+)/Loss(-) from operations before Other income, Finance cost and Exceptional Items(3-4)	63.78	293.51	273.58	1095.25	982.18
6	Other income	28.98	1.43	0.00	34.97	4.14
7	Profit (+) / Loss (-) from ordinary activities before Finance Cost & Exceptional Items(5+6)	92.76	294.94	273.58	1130.22	986.32
8	Finance Cost	303.97	269.94	191.69	1016.43	685.93
9	Profit(+)/Loss(-) from ordinary activities after Finance cost & Exceptional Items(7-8)	(211.21)	25.00	81.89	113.79	300.39
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00
11	Profit(+)/Loss(-) before Tax (9-10)	(211.21)	25.00	81.89	113.79	300.39
12	Tax Expenses(incl Deferred Tax)	(18.58)	4.00	26.55	50.42	91.55
13	Net Profit(+)/Loss(-) after Tax (11-12)	(192.63)	21.00	55.34	63.37	208.84
14	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
15	Net Profit(+)/Loss(-) for the period(13-14)	(192.63)	21.00	55.34	63.37	208.84
16	Paid up Equity Share Capital (face value Rs.10/-each)	1317.82	1317.82	1317.82	1317.82	1317.82
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	2488.35	0.00	2424.98	2488.35	2424.98
13	Earning per share (EPS)					
	(a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.46)	0.15	0.41	0.48	1.58
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.46)	0.15	0.41	0.48	1.58
14	Non Promoters Shareholding					
	- Number of shares	7518093	7602093	7628426	7518093	7628426
	- Percentage of shareholding	57.05	57.69	57.89	57.05	57.89
15	Promoters and Promoter group Shareholding					
	a) Pledged/ Encumbered					
	Number of Shares	1441095	1441095	3316095	1441095	3316095
	Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	25.46	25.84	59.75	25.46	59.75
	Percentage of Shares (as a % of the total share capital of the company)	10.94	10.94	25.16	10.94	25.16
	b) Non-encumbered					
	Number of Shares	4219060	4135060	2233727	4219060	2233727
	Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	74.54	74.16	40.25	74.54	40.25
	Percentage of Shares (as a % of the total share capital of the company)	32.01	31.37	16.95	32.01	16.95

Notes:

- The above results have been reviewed by the Audit Committee and thereafter, were taken on record by the Board of Directors of the Company at their meeting held on 23rd, July 2012.
- During the Quarter & Year ended 31st March 2012, 0 investor complaint were received, all of which have been attended by the company. No complaints were pending at the beginning or at the end of the quarter.
- Previous year figure are regrouped wherever necessary.

Place: Mumbai  
Date: 23.07.2012

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

Director  
(Shri Govardhan M. Dhoot)



B. Segment Performance - Revenue and Results

(Rs.in Lacs)

Sr. No.	Particulars	Unaudited		Audited	Audited
		Quarter Ended			
		3 month ended 31.03.12	Corresponding 3 months ended 31.12.11 in the current year	Corresponding 3 months ended 31.03.11 in the previous year	Year to date figures for the current year ended 31.03.12
1	<b>Segment Revenue</b>				
a)	Bulk Drugs	4003.68	3700.78	2477.09	15318.19
	<b>Total Revenue</b>	4003.68	3700.78	2477.09	15318.19
					12738.49
2	<b>Segment Results</b>				
a)	Bulk Drugs	380.55	556.02	604.06	2215.09
	<b>Total Segement Results before interest and tax</b>	380.55	556.02	604.06	2215.09
	Less : i) Interest**	(303.97)	(269.94)	(191.69)	(1016.43)
	(ii) Other Un-allocable Expenditure	(287.79)	(261.08)	(330.48)	(1084.87)
	<b>Total Profit Before Tax</b>	(211.21)	25.00	81.89	113.79
					300.39

**Note:**

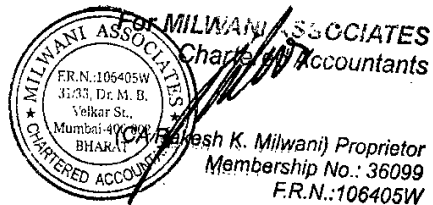
Certain assets of the company are used by different segments for different portion of the accounting period. Hence the value of the assets cannot be allocated to the segments.  
Current year and Previous years figures are regrouped/rearranged wherever necessary

On behalf of Board of Directors

For Mangalam Drugs & Organics Ltd.

Director  
Shri. Govardhan M.Dhoot

Place: Mumbai  
Date: 23rd, July 2012



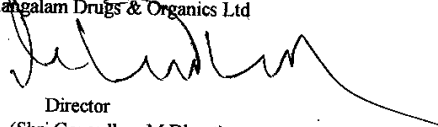
**STATEMENT OF ASSETS & LIABILITIES AS REQUIRED UNDER CLAUSE 41 OF LISTING AGREEMENT**



		(Rs. In Lacs)	
Particulars		As at 31 March, 2012	As at 31 March, 2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	1,317.82	1,317.82
	(b) Reserves and surplus	2,488.35	2,424.98
	<b>Sub Total -Shareholders Funds</b>	<b>3,806.17</b>	<b>3,742.80</b>
2	Non-current liabilities		
	(a) Long-term borrowings	2,195.64	1,919.31
	(b) Deferred Tax Liabilities (Net)	645.24	616.82
	<b>Sub Total -Non-Current Liabilities</b>	<b>2,840.88</b>	<b>2,536.13</b>
3	Current liabilities		
	(a) Short-term borrowings	3,404.51	2,851.96
	(b) Trade payables	1,268.44	1,561.04
	(c) Other current liabilities	874.54	633.24
	<b>Sub Total -Current Liabilities</b>	<b>5,547.49</b>	<b>5,046.24</b>
	<b>TOTAL</b>	<b>12,194.54</b>	<b>11,325.17</b>
<b>B</b>	<b>ASSETS</b>		
1	I) Non-current assets		
	(a) Fixed Assets	5698.78	5446.59
	(b) Long-term loans and advances	210.80	161.00
	<b>Sub Total -Non-Current Assets</b>	<b>5,909.58</b>	<b>5,607.59</b>
2	Current assets		
	(a) Current Investments	14.44	14.40
	(b) Inventories	4,898.46	3,327.06
	(c) Trade receivables	890.99	2,176.52
	(d) Cash and cash equivalents	102.68	69.24
	(e) Short-term loans and advances	378.39	130.36
	<b>Sub Total -Current Assets</b>	<b>6,284.96</b>	<b>5,717.58</b>
	<b>TOTAL</b>	<b>12,194.54</b>	<b>11,325.17</b>

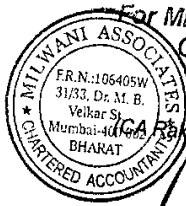
Notes: 1) Previous periods/years figures have been regrouped/rearranged wherever necessary.

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

  
Director  
(Shri Govardhan M. Dhoot)

Place: Mumbai  
Date: 23rd July 2012

**For MILWANI ASSOCIATES**  
Chartered Accountants

  
F.R.N.: 106405W  
31/33, Dr. M. B. Velkar St.  
Mumbai-400 002  
BHARAT  
CHARTERED ACCOUNTANTS

Rakesh K. Milwani Proprietor  
Membership No.: 36099  
F.R.N.: 106405W

CA Rakesh K. Milwani  
B.Com., L.L.B., FCA.



# MILWANI ASSOCIATES

## CHARTERED ACCOUNTANTS

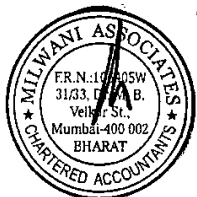
18, Bagaria House, 1st Floor, 31/33, Dr. M.B. Velkar Lane, Mumbai - 400 002.  
Tel. : 22036132 / 9821162679 E-mail: rakesh\_milwani@hotmail.com

### Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To  
Board of Directors  
Mangalam Drugs & Organics Ltd.,  
Mumbai

We have audited the quarterly financial results of Mangalam Drugs & Organics Ltd., for the quarter ended 31.03.2012 and the year to date results for the period 01.04.2011 to 31.03.2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India (Where, a listed entity is not a company) and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



CA Rakesh K. Milwani  
B.Com., L.L.B., FCA.



**MILWANI ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

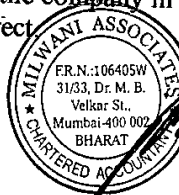
18, Bagaria House, 1st Floor, 31/33, Dr. M.B. Velkar Lane, Mumbai - 400 002.  
Tel. : 22036132/9821162679 E-mail: rakesh\_milwani@hotmail.com

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit/ loss (whichever is applicable) and other financial information for the quarter ended 31.03.2012 as well as the year to date results for the period from 01.04.2011 to 31.03.2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.



**(CA RAKESH K. MILWANI)**

Proprietor: MILWANI ASSOCIATES

**CHARTERED ACCOUNTANTS**

**Membership No.036099**

**Firm Registration No. 106405W**

Place : Mumbai

Date : 23<sup>rd</sup> July, 2012.