

**R. KABRA & CO.**  
CHARTERED ACCOUNTANTS

515, Tulsiani Chambers,  
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The Board of Directors,  
M/s Mangalam Organics Limited  
(Formerly Dujodwala Products Limited)  
812, Tulsiani Chambers,  
Nariman Point,  
Mumbai-400021

Dear Sir,

Sub: **“Review Report” for the Half year ended on 30<sup>th</sup> September, 2013.**

We have reviewed the accompanying statement of unaudited financial results of **M/s. MANGALAM ORGANICS LIMITED** (Formerly known as Dujodwala Products Limited) for the half year ended 30<sup>th</sup> September, 2013 **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.** This statement is the responsibility of the company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results 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 the 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 and 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 Accounting Standard-15 on Employee Benefits will be done at the year end;**
- b) **Compliance of the Accounting Standard-29 (AS- 29) regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**

Nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices & Policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,  
Yours faithfully,

For R. Kabra & Co.  
Chartered Accountants

  
Deepa Rathi  
Partner  
M.No. 104808  
FRN: 104502W  
Place: Mumbai  
Date: 9<sup>th</sup> November, 2013

