



Head Office : 812, Tulsiani Chambers,
212, Nariman Point, Mumbai - 400 021
Tel : 91-22-4920 4089 / 2282 4089
Fax : 91-22-4920 4081 / 2284 1281
Email : info@mangalamorganics.com
Web : www.mangalamorganics.com
CIN - L24110MH1981PLC024742

Factory : Village Kumbhivali,
Savroli-Kharpada Road,
Khalapur-410 202,
Dist. Raigad (Maharashtra)
Tel. 02192 - 278140

MANGALAM ORGANICS LIMITED

Formerly Dujodwala Products Limited
Village Kumbhivali, Savroli Kharpada Road,
Khalapur-410202, Dist: Raigad (Maharashtra)

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPT-2014.

Sr. No.		Quarter ended on			Half year ended on		Rs. In Lacs
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year ended on
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income from operations						
	[a] Net Sales / Income from operations including Trading Sales	8,475.85	5,711.39	5,252.84	14,187.24	11,351.45	25,267.17
	Less: Excise Duty	782.96	514.85	489.23	1,297.81	1,037.22	2,101.32
	Net of Excise	7,692.89	5,196.54	4,763.61	12,889.43	10,314.23	23,165.85
	[b] Other Income	165.25	15.80	30.85	181.05	39.58	117.17
	Total Income from operations [a + b]	7,858.14	5,212.34	4,794.46	13,070.48	10,353.81	23,283.02
2	Expenses						
	[a] Cost of Material consumed	6,657.15	3,896.68	3,138.97	10,553.83	6,393.30	15,602.53
	[b] Purchase of stock-in-trade	476.29	569.18	373.45	1,045.47	916.76	2,293.54
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(514.04)	(642.55)	(70.30)	(1,156.59)	782.05	154.56
	[d] Employees benefits expenses	248.53	230.15	183.37	478.68	367.58	840.79
	[e] Depreciation and amortisation expenses	121.46	119.68	112.57	241.14	191.64	467.63
	[f] Other Expenses	494.82	687.59	657.06	1,182.41	1,066.37	2,418.22
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	7,484.21	4,860.73	4,395.12	12,344.94	9,717.70	21,777.27
3	Finance Cost	154.19	141.55	254.22	295.74	384.70	789.94
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+)/Loss(-) from Ordinary Activities before tax [1]-[2+3+4]	219.74	210.06	145.12	429.80	251.41	715.81
6	Tax Expenses	75.00	71.00	-	146.00	-	237.41
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax [5-6]	144.74	139.06	145.12	283.80	251.41	478.40
8	Extra-Ordinary Items [Net of tax expenses]	-	-	-	-	-	-
9	Net Profit (+)/Loss(-) for the period [7-8]	144.74	139.06	145.12	283.80	251.41	478.40
10	Paid-up equity share capital [Face Value of each share Rs.10/-]	905.27	905.27	905.27	905.27	905.27	905.27
11	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	4,196.02
12	Earnings 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 annualized)						
	- Basic	1.60	1.54	1.60	3.13	2.78	5.28
	- Diluted	1.60	1.54	1.60	3.13	2.78	5.28



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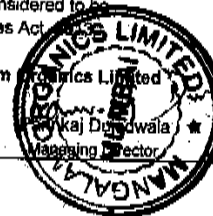
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Highest
Creditworthiness

	[b] Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
	- Basic	1.60	1.54	1.60	3.13	2.78	5.28
	- Diluted	1.60	1.54	1.60	3.13	2.78	5.28
13	Public shareholding						
	- Number of shares	48,07,469	48,07,469	48,07,469	48,07,469	48,07,469	48,07,469
	- Percentage of shareholding	53.11	53.11	53.11	53.11	53.11	53.11
14	Promoters and promoter group shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered						
	- Number of shares	42,45,211	42,45,211	42,45,211	42,45,211	42,45,211	42,45,211
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	46.89	46.89	46.89	46.89	46.89	46.89

NOTES :

- 1] The above Un-audited Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 4th October, 2014.
- 2] The Statutory Auditors of the Company have carried out limited review of the above results.
- 3] During the quarter, no investor's complaints received and there were no investors complaints pending for redressal at the end of the quarter.
- 4] The segment-wise reporting as defined in AS-17 is not applicable since the Company has only one reportable segment 'Chemicals'.
- 5] The Deferred tax provision will be made at the year end. The Company hitherto was not making provision for Income Tax in quarterly results, however in current quarter the tax effect is given for current quarter as well as half yearly provisions for tax, and accordingly figures have been re-grouped wherever necessary.
- 6] Corresponding figures of the previous period/ year have been re-grouped / re-arranged wherever necessary to make them comparable.
- 7] The Management has estimated (without any technical evaluation) that the useful life of the assets as on 1.4.2014 will be depreciated fully over the period when depreciation is charged as per the rates provided in the Companies Act, 1956 and it has continued the same method of charging depreciation which is considered to be adequate irrespective of the new rate of depreciation as indicative in Schedule II of the Companies Act.

For Mangalam



Place : Mumbai
Date : 4th October, 2014.



STATEMENT OF ASSETS & LIABILITIES

	[Rs. in lacs]	
	30.09.2014 Reviewed	31.03.2014 Audited
A) EQUITY AND LIABILITIES		
1) Share Holders' Funds		
Share Capital	903.75	903.75
Reserves and Surplus	4,481.35	4,196.02
	5,385.10	5,099.77
2) Non-Current Liabilities		
Long Term liabilities	344.70	299.61
Deferred Tax Liability	649.12	649.12
Long Term Provisions	83.43	83.43
	1,077.25	1,032.16
3) Current Liabilities		
Short-Term Borrowings	4,893.80	4,945.44
Trade Payable	2,824.63	3,253.69
Other Current Liabilities	1,614.92	1,561.76
Short Term Provision	167.75	21.75
	9,501.10	9,782.64
TOTAL	15,963.45	15,914.57
B) ASSETS		
Non-Current Assets		
Fixed Assets		
(i) Tangible Assets	4,996.36	4,981.28
Non-Current Investments	0.25	0.25
Long Term Loans and advances	17.64	61.08
	5,014.25	5,042.61
CURRENT ASSETS		
Inventories	6,311.66	5,465.37
Trade Receivable	3,076.15	3,531.56
Cash and Cash Equivalents	469.96	484.84
Short-term Loans and advances	1,091.37	1,408.79
Other Current Assets	0.06	1.40
	10,949.20	10,871.96
TOTAL	15,963.45	15,914.57



R. KABRA & CO.

CHARTERED ACCOUNTANTS

515, Tulsiani Chambers,
Nariman Point,
Mumbai - 400 021 (India)
Tel : 2204 47 37 + 2283 09 90
E-mail : enquiry@rkabra.net

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 Quarter/Half Year ended on 30th September, 2014.**

We have reviewed the accompanying statement of unaudited financial results of M/s. MANGALAM ORGANICS LIMITED (Formerly Known as Dujodwala Products Limited) for the quarter and half year ended 30th September, 2014, which has been approved by the Board of Directors, 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. Management is responsible for the preparation and presentation of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Statement 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.

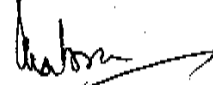
Based on our review conducted as above, except that:

- a) Compliance of the Accounting Standard - 15 on Employee Benefits will be done at the year end.
- b) Compliance of the Accounting Standard-29 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.
- c) Provision for the Deferred tax will be done at year end.
- d) Estimating the useful life at same old rates of depreciation as provided in Companies Act, 1956 (without technical evaluation) instead of actual estimation of useful life or providing depreciation at new rates as indicative in Schedule II of the Companies Act, 2013.

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



(R. L. Kabra)
Partner
M.No. 016216
FRN: 104502W
Place: Mumbai
Date: 04 October, 2014.

