



MANGALAM ORGANICS LIMITED

Formerly Dujodwala Products Limited

Village Kumbhivali, Savroli Kharpada Road,

Khalapur-410202, Dist: Raigad (Maharashtra)

UN-AUDITED FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED ON 31ST DECEMBER, 2014.

Sr. No.	Rs. In Lacs						
	Quarter ended on			Nine months ended on		Year ended on	
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	
1	Income from operations						
	[a] Net Sales / Income from operations including Trading Sales	6,088.04	8,475.85	5,887.68	20,275.28	17,239.09	25,267.17
	Less: Excise Duty	528.86	782.96	506.05	1,826.67	1,543.25	2,101.32
	Net of Excise	5,559.18	7,692.89	5,381.63	18,448.61	15,695.84	23,165.85
	[b] Other Income	22.20	165.25	5.55	203.25	45.13	117.17
	Total Income from operations [a + b]	5,581.38	7,858.14	5,387.18	18,651.86	15,740.97	23,283.02
2	Expenses						
	[a] Cost of Material consumed	4,231.61	6,657.15	3,542.84	14,785.44	9,936.14	15,602.53
	[b] Purchase of stock-in-trade	362.58	476.29	916.31	1,408.05	1,833.07	2,293.54
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(359.56)	(514.04)	(643.93)	(1,516.15)	138.12	154.56
	[d] Employees benefits expenses	307.82	248.53	228.44	786.50	596.02	840.79
	[e] Depreciation and amortisation expenses	123.82	121.46	119.69	364.96	311.33	467.63
	[f] Other Expenses	566.32	494.82	720.03	1,748.73	1,786.43	2,418.22
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	5,232.59	7,484.21	4,883.38	17,577.53	14,601.11	21,777.27
3	Finance Cost	125.36	154.19	209.28	421.10	593.96	789.94
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+)/Loss(-) from Ordinary Activities before tax [1]-[2+3+4]	223.43	219.74	294.52	653.23	545.90	715.81
6	Tax Expenses	70.00	75.00	-	216.00	-	237.41
7	Net Profit (+)/ Loss (-) from Ordinary Activities after tax [5-6]	153.43	144.74	294.52	437.23	545.90	478.40
8	Extra-Ordinary Items [Net of tax expenses]	-	-	-	-	-	-
9	Net Profit (+)/Loss(-) for the period [7-8]	153.43	144.74	294.52	437.23	545.90	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	1.69	1.60	3.25	4.83	6.03	5.28



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	- Diluted	1.69	1.60	3.25	4.83	6.03	5.28
	[b] Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
	- Basic	1.69	1.60	3.25	4.83	6.03	5.28
	- Diluted	1.69	1.60	3.25	4.83	6.03	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						
	- 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)						
	(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 6th January, 2015.						
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 the tax provision effects are given in last quarter as well as for the current quarter and accordingly figures have been re-grouped wherever necessary.						
6]	The Company has paid advance tax of Rs. 105 Lacs till 31.12.2014.						
7]	Corresponding figures of the previous period/ year have been re-grouped / re-arranged wherever necessary to make them comparable.						
8]	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, 2013.						
				For Mangalam Organics Limited			
Place : Mumbai				Pannkaj Dujodwala			
Date : 6th January, 2015.				Managing Director			



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 ended on 31st December, 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 ended 31st December, 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



(Sanjay Surana)
Partner
M.No. 046568
FRN: 104502W

Place: Mumbai
Date: 06 January, 2015.

