

3rd February, 2016

To,
The Department of Corporate affairs
The Stock Exchange Mumbai
Dept of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Sub: Unaudited Financial Result for the 3rd quarter ended 31.12.2015


Dear Sir / Madam,

This is with reference to Clause 41 of the Listing Agreement, please find enclosed herewith the copy of Unaudited Financial Result for the 3rd quarter ended 31.12.2015.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Mangalam Organics Limited


Rajesh Mishra
Compliance Officer

Encl. : as above

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2015.

Sr. No.		Quarter ended on				Nine Months ended on		Rs. in Lacs
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	Year ended on	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
	[a] Net Sales / Income from operations including Trading Sales	3,819.02	5,666.56	6,088.04	15,241.77	20,275.28	26,294.15	
	Less: Excise Duty	389.10	552.60	528.86	1,529.90	1,826.67	2,384.49	
	Net of Excise	3,429.92	5,113.96	5,559.18	13,711.87	18,448.61	23,909.66	
	[b] Other Operating Income	8.40	12.67	22.20	43.59	203.25	356.58	
	Total Income from operations (net)	3,438.32	5,126.63	5,581.38	13,755.46	18,651.86	24,266.24	
2	Expenses							
	[a] Cost of Material consumed	2,879.70	4,346.00	4,231.61	11,719.81	14,785.44	17,800.03	
	[b] Purchase of stock-in-trade	59.37	134.11	362.58	460.21	1,408.05	1,837.58	
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(512.19)	(636.06)	(359.56)	(1,201.70)	(1,516.15)	(981.35)	
	[d] Employees benefits expenses	241.97	292.08	307.82	825.49	786.50	1,112.11	
	[e] Depreciation and amortisation expenses	116.58	127.13	123.82	387.12	364.96	616.99	
	[f] Other Expenses	389.04	669.84	566.32	1,797.62	1,748.73	2,615.18	
	Total Expenses	3,174.47	4,933.10	5,232.59	13,988.55	17,577.53	23,000.54	
3	Profit / (Loss) from operations before other income, finance cost & exceptional items (1-2)	263.85	193.53	348.79	(233.09)	1,074.33	1,265.70	
4	Other Income	-	-	-	-	-	-	
5	Profit / (Loss) from ordinary activities before finance cost & exceptional items (3+4)	263.85	193.53	348.79	(233.09)	1,074.33	1,265.70	
6	Finance Cost	148.78	163.24	125.36	479.67	421.10	581.12	
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	115.07	30.29	223.43	(712.76)	653.23	684.58	
8	Exceptional Items	-	(228.51)	-	(3,059.51)	-	-	
9	Profit / (Loss) from ordinary activities before tax (7-8)	115.07	(198.22)	223.43	(3,772.27)	653.23	684.58	
10	Tax Expenses	-	-	70.00	-	216.00	264.47	
11	Net Profit / (Loss) from ordinary activities after tax [9-10]	115.07	(198.22)	153.43	(3,772.27)	437.23	420.11	
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11-12)	115.07	(198.22)	153.43	(3,772.27)	437.23	420.11	
14	Share of Profit / (loss) of associates	-	-	-	-	-	-	
15	Minority Interest	-	-	-	-	-	-	
16	Net Profit / (loss) after taxes, minority interest and Share of Profit / (loss) of associates (13-14-15)	115.07	(198.22)	153.43	(3,772.27)	437.23	420.11	
17	Paid-up equity share capital							
	[Face Value of each share Rs. 10/-]	905.27	905.27	905.27	905.27	905.27	905.27	



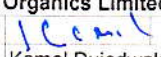
18	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	4,340.46
19 i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) - Basic	1.27	(2.19)	1.69	(41.67)	4.83	4.64
	b) - Diluted	1.27	(2.19)	1.69	(41.67)	4.83	4.64
19 ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) - Basic	1.27	(2.19)	1.69	(41.67)	4.83	4.64
	b) - Diluted	1.27	(2.19)	1.69	(41.67)	4.83	4.64

NOTES :

- 1] The above unaudited Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 3rd February 2016. The statutory auditors have carried out a Limited Review of the above financial results.
- 2] a. There was a major fire in the Company's Plant at Kumbhivali in the last June ending quarter which has resulted in substantial loss of Plant & Machinery, Building structure and Inventory of about Rs. 28.31 crores which claim with Insurance Company is lodged. The effect of the said loss has been accounted on for estimation basis as extra-ordinary item in the June-15 quarterly results and adjustments, if any, will be made on actual loss basis. Like wise in accordance with Accounting Standard (AS)-29 in relation to contingent assets, corresponding claim for insurance will be accounted on ascertainment of reasonable certainty after surveyor's report and final assessment of Loss, which is yet pending.
- b. In the last quarter, a loss of Rs. 228.51 lacs as finally assessed by Insurance Company for earlier claims of 2013-14 now settled & has been debited as write-off as exceptional items.
- 3] During the quarter, we received one investor's complaints & resolved successfully, 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] Corresponding figures of the previous period/ year have been re-grouped / re-arranged wherever necessary to make them comparable.
- 6] The figures for the quarter ended December 31, 2015 are balancing figures arrived at as the difference between the reviewed figures of the quarter ended on December 31, 2015 and the published reviewed figures for the quarter ended September 30, 2015, which were subjected to limited review.
The figures for the quarter ended December 31, 2014 are balancing figures arrived at as the difference between the the audited figures of the quarter ended on December 31, 2014 and the published unaudited figures for the quarter ended September 30, 2014.

For Mangalam Organics Limited

Place : Mumbai
Date : 3rd February, 2016.


Kamal Dujodwala
Chairman



3rd February, 2016

To,
The Department of Corporate affairs
The Stock Exchange Mumbai
Dept of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Sub: Limited Review Report for the 3rd quarter ended 31.12.2015

Dear Sir,

Please find enclosed herewith the copy of Limited Review Report for the 3rd quarter ended 31.12.2015.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Mangalam Organics Limited



Rajesh Mishra
Compliance Officer

Encl. : as above

The Board of Directors,
M/s Mangalam Organics Limited,
Mumbai-400021

Dear Sir,

Sub: "Review Report" for the Quarter / Nine Months ended on 31st December, 2015.

We have reviewed the accompanying statement of unaudited financial results of M/s. MANGALAM ORGANICS LIMITED for the quarter / Nine months ended 31st December, 2015 **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) 2400, Engagements to Review Financial Statements 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.

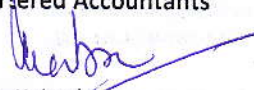
Based on our review conducted as above, except that:

- 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.**
- c) **Compliance relating to Accounting Standard-18 on Related Party Disclosure is subject to verification.**
- d) **Compliances relating to Companies Act 2013 is subject to verification.**
- e) **The loss by fire as per note no. 2(a) of unaudited financial results half year ended 30.09.2015 is accounted on estimated basis and adjustment, if any shall be accounted on actual basis after ascertainment of actual loss and the consequential claim for insurance, thereof as the same is contingent assets only and have not been taken as income in accordance with AS-29.**

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 and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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
Firm Regn No: 104502W
Place: Mumbai
Date: 03/02/2016

