

14th August, 2017

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

Sub: **Outcome of Board Meeting held on 14.08.2017**

Dear Sir,

This is with reference to the Board Meeting held on 14th August, 2017, the outcome of the Board Meeting are as follows :

- a) The Board Members have approved and taken on record the Unaudited Financial Result of the company for the quarter ended 30th June, 2017
- b) Appointment of Mr. S. N. Baheti as an Additional Director of the Company
- c) The date of the Annual General Meeting for the financial year ended 31st March, 2017 is scheduled to be held on Tuesday, 26th September, 2017 at 10.00 a.m. at the registered office of the Company at Kumbhivali Village, Savroli Kharpada Road, Taluka – Khalapur, Khopoli, Dist Raigad (Maharashtra).
- d) The Register of Members and Share Transfer Books of the Company will be closed from 20th September, 2017 to 26th September, 2017 (both inclusive).

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Mangalam Organics Limited**



Pannkaj Dujodwala
Managing Director

Encl : as above



INDEPENDENT AUDITOR'S REVIEW REPORT

**The Board of Directors,
Mangalam Organics Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter ended on 30th June 2017 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of net profit for the quarter under Ind-AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 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 & 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 Ind-AS -19 on Employee Benefits will be done at the year end.**
- b) **Compliance of the Ind-AS - 37 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**

Nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: August 14, 2017



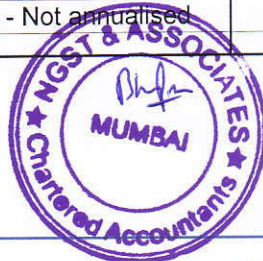
**For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W**

Bhupendra Gandhi

**(Bhupendra Gandhi)
(Partner)
(Membership No. 122296)**

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017.

Sr. No.		Rs. In Lacs			
		Quarter ended on			Year ended on
		30.06.17	31.03.17	30.06.16	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	[a] Net Sales / Income from operations	3,830.25	4,953.61	5,080.37	19,669.70
	[b] Other Income	22.37	17.64	5.54	67.72
	Total Income from operations [a + b]	3,852.62	4,971.25	5,085.91	19,737.42
2	Expenses				
	[a] Cost of Material consumed	3,884.50	2,180.70	3,310.10	10,682.66
	[b] Purchase of stock-in-trade	32.25	-	41.64	208.72
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(1,827.08)	(78.97)	403.99	1,480.50
	[d] Employees benefits expenses	258.35	252.16	201.55	890.32
	[e] Finance Cost	104.34	83.49	149.64	446.34
	[e] Depreciation and amortisation expenses	99.81	125.91	138.51	529.69
	[f] Excise duty Expenses	340.92	502.11	523.83	2,019.11
	[g] Other Expenses	703.37	2,010.61	226.34	3,192.69
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	3,596.46	5,076.01	4,995.60	19,450.03
3	Profit/(Loss) before exceptional Items / and tax (1-2)	256.16	(104.76)	90.31	287.39
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	256.16	(104.76)	90.31	287.39
6	Tax expenses	-	-	-	-
	Current Tax	-	90.00	-	90.00
	Deffered tax (Income) / Expenses	-	(279.85)	-	(279.85)
7	Other Comprehensive Income(Net of Tax)	-	-	-	-
8	Total Comprehensive Income for the period (Net of Tax)(5-6+7)	256.16	85.09	90.31	477.24
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	905.27	905.27	905.27	905.27
10	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	3,783.59
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	2.83	0.94	1.00	5.27



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 14th August, 2017. The statutory auditors have carried out a limited review of the above financial results.
- 2] The Company has adopted Indian Accounting Standards (Ind-AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder with effect from 1st April, 2017 and accordingly these financial results have been prepared in accordance with Ind-AS notified under the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS-101 "First time Adoption of Indian Accounting Standards" have been prepared in accordance with the recognition & measurement principles in Ind AS-34 Interim Financial Reporting.
- 3] The Ind-AS compliant financial results pertaining to quarter ended on 30th June, 2016 has not been subjected to Limited Review in line with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. However the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4] During the quarter, we have not received any investor's complaints and there were no investors complaints pending for redressal at the end of the quarter.
- 5] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment 'Chemicals'.
- 6] Provision for tax and deferred tax will be made at the end of the year.

Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter ended June 30, 2016, March 31, 2017 and year ended March 31, 2017.

(Rs. In Lakhs)

7] Particulars	Quarter ended		Year Ended
	30-Jun-16	31-Mar-17	31-Mar-17
Net profit for the period under erstwhile Indian GAAP	90.31	(104.76)	287.39
Finance income recognised based on the effective interest of financial assets	-	-	-
Net profit for the period under Ind-AS	90.31	(104.76)	287.39
Other Comprehensive Income (net of Income Tax)	-	-	-

- 8] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For Mangalam Organics Limited

Kamal

Kamal Dujodwala
Chairman

Place : Mumbai
Date : 14th August, 2017.

