

Mangalam Drugs and Organics Ltd.



Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.
Phone : 91-22-22616200 / 6300 / 8787 • Fax : 91-22-22619090 • CIN : L24230MH1972PLC116413

12th February, 2018

To
BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

To,
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra - Kurla Complex,
Bandra(E), Mumbai – 400 051

Scrip Code: 532637

Symbol: MANGALAM

Sub: Unaudited Financial Results for the Quarter and nine months ended on 31st December, 2017

Dear Sir,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith Unaudited Financial Results for the quarter and nine months ended 31st December, 2017 along with Limited Review Report of the said period in the prescribed form which have been taken on record and approved by the Board of Directors of the company in its meeting held today i.e. 12th February, 2018 at Mumbai.

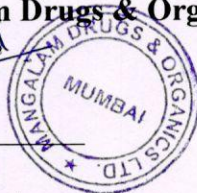
Kindly note that meeting of Board of Directors commenced at 11.30 a.m. and concluded at 02.15 p.m.

Further please note that the company has made necessary arrangement to publish the same in newspapers as required under Listing Regulations.

Kindly acknowledge the receipt and take the same on your records.

Thanking You,
Yours faithfully,
For **Mangalam Drugs & Organics Ltd**

Nikita Bavishi
Nikita Bavishi
Company Secretary



ISO 9001-2008
Accredited Company

Un-Audited Financial Results for the Quarter & Nine Months Ended 31st December 2017 approved and taken on record by the Board at their meeting dated 12th February,2018						
Sr.No	Particulars	Quarter ended			Nine Months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A) Part-1 Statement of Unaudited Financial Results for the Quarter and Nine Months ended Ended December 31, 2017						
1	Revenue from Operations	7,390.71	8,314.10	8,051.93	21,218.46	22,489.55
2	Other Income	64.34	3.69	9.56	72.44	19.14
3	Total Revenue(1+2)	7,455.05	8,317.79	8,061.49	21,290.90	22,508.69
4	Expenses					
	(a) Cost of Materials Consumed	5,590.59	4,441.25	4,932.32	14,003.39	11,118.28
	(b) Employee Benefits Expense	563.03	589.23	495.70	1,701.25	1,342.60
	(c) Changes in Inventories, Finished Goods and Stock-in-trade	(1,005.02)	680.49	226.22	(1,730.49)	3,769.91
	(d) Finance Costs	249.85	335.39	228.00	835.08	692.88
	(e) Depreciation	147.65	126.07	129.89	399.04	345.72
	(f) Other Expenses	980.79	1,115.29	1,200.30	3,508.60	3,054.10
	(g) Total Expenses	6,526.89	7,287.72	7,212.43	18,716.87	20,323.49
5	Profit / (Loss) before exceptional & extraordinary items and tax(3-4)	928.16	1,030.07	849.06	2,574.03	2,185.20
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before extraordinary items and tax (5-6)	928.16	1,030.07	849.06	2,574.03	2,185.20
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss (-) before tax(7-8)	928.16	1,030.07	849.06	2,574.03	2,185.20
10	Tax Expenses	330.23	360.19	239.82	890.61	604.62
11	Net Profit(+)/Loss(-) after Tax (9-10)	597.93	669.88	609.44	1,683.42	1,580.58
12	Other Comprehensive income not reclassified into Profit & loss account (Net of Taxes)	62.05	(4.94)	10.04	71.04	32.82
13	Total Comprehensive Income	659.98	664.94	619.48	1,754.46	1,613.40
14	Paid-up Equity Share Capital (face value of Rs 10/- each)	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16	Earnings Per Share (EPS) (of Rs 10/-each)not annualised):					
	(a) Basic	3.78	4.23	3.85	10.64	9.99
	(b) Diluted	3.78	4.23	3.85	10.64	9.99

Notes :

- The above results have been reviewed by the Audit Committee and thereafter, were approved & taken on record by the Board of Directors of the Company at their meeting held on February 12, 2018. The Statutory Auditors have carried out a limited review of the results.
- The Financial results for the quarter and nine months ended 31st December,2017 are in compliance with Indian Accounting Standards(Ind-AS) notified by Ministry of Corporate Affairs. Consequently, result for the corresponding previous quarter and nine months ended 31st December 2016 have been restated to comply with Ind-AS to make them comparable.
- The Ind AS compliant financial results for the quarter & nine months ended 31st December 2016 have not been audited or reviewed by the Statutory Auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- As the Company's business activity falls within a single primary Business Segment Viz. "Manufacturing of Bulk Drugs" and hence does not have any additional disclosure to be made under Ind AS-108 on "Operating Segments"
- Post the applicability of Goods and Service Tax(GST)with effect from 1st July 2017, revenue from operations are disclosed net of GST & Excise duty.
- From 1st April 2017, Company has adopted accounting standards notified under Companies (Indian Accounting Standards)Rules,2015("Ind-AS").Accordingly the relevant quarterly and nine months ended unaudited financial results for the previous corresponding quarter ended 31st December 2016 are restated as per Ind-AS.The Reconciliation of Net profit as per Ind-AS and previous GAAP("Accounting Standard") for the relevant corresponding quarter and nine months ended 31st December,2016 is as under:

Particulars	₹ in Lakhs	
	Quarter ended	Nine Months ended
	31.12.2016	31.12.2016
Net Profit as per Accounting Standard	619.60	1,714.00
Add / (Less) : Effect of transition to IND As on statement of profit & loss.		
Employee Benefits-Actuarial Gain/(Loss) Adjustment	(13.89)	(41.67)
Change in Current tax in the quarter and half year ended 2016 on account of above	4.81	14.43
Provision for quantity discount	(1.65)	(161.68)
Change in Current tax in the quarter and half year ended 2016 on account of above	0.57	55.95
Net Profit as per IND AS	609.44	1,580.58

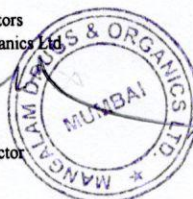
7 Interim Dividend @ 5% (0.50 paise per share) aggregating to Rs. 95,25,253/- (including dividend tax) has been paid during the quarter.

8 Earlier period figures have been regrouped / rearranged wherever necessary.

Place: Mumbai
Date: 12/02/2018

On behalf of Board of Directors
For Mangalam Drugs & Organics Ltd.

(Shri Govardhan M.Dhoot)
Chairman & Managing Director
(DIN:01240086)



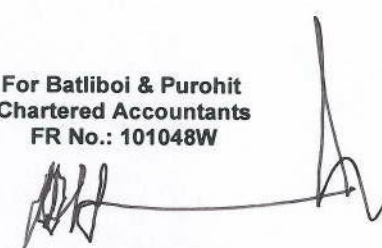
LIMITED REVIEW REPORT

To,
The Board of Directors,
Mangalam Drugs and Organics Limited,
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of **Mangalam Drugs and Organics Limited** for the quarter ended **31st December, 2017** attached herewith, 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement 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 the Statement based on our review.
3. 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to the following matters :
 - a. Note No.3 to the statement which states that the Company has adopted IND AS for the financial year commencing from April 01, 2017, and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the quarter ended on December 31, 2016 and accordingly we do not express any conclusion on the results in the Statement for the quarter ended on December 31, 2016. As set out in Note 3 to the statement, these figures have been furnished by the Management.

Place : Mumbai
Date : 12th February, 2018

For Batliboi & Purohit
Chartered Accountants
FR No.: 101048W


CA Raman D. Hangekar
Senior Partner
Membership No.: 030615

BRANCHES :

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