

Mangalam Drugs and Organics Limited

Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.

☎ 91-22-62616200 / 6300 / 8787 ☎ 91-22-62619090 • CIN : L24230MH1972PLC116413



REF: MDOL/CS-SE/2023- 24/039

February 13, 2024

To,
Listing Department
BSE Ltd
1st Floor, New Trade Wing,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 532637

Listing Department
**National Stock Exchange of
India Limited**
“Exchange Plaza”, 5th Floor,
Plot No. C-1, Block G,
Bandra - Kurla Complex,
Bandra(E), Mumbai – 400 051
Symbol: MANGALAM

Sub: Outcome of Board Meeting held on Tuesday, February 13, 2024

Dear Sir / Madam,

Pursuant to Regulation 30 read with part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Listing Regulations) we wish to inform that the Board of Directors of the Company at its meeting held today i.e., February 13, 2024 *inter-alia* transacted the following business:

1. Considered & approved the Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023 (Financial results) along with the Limited Review Reports on the financial results pursuant to Regulation 33 of the Listing Regulations enclosed herewith;

The meeting of Board of Directors of the Company commenced at 04:30 p.m. and concluded at 07:30 p.m.

We request you to take the same on your records & Oblige.

Thanking You,

Yours faithfully,

For Mangalam Drugs & Organics Limited

Govardhan M. Dhoot
Chairman & Managing Director
DIN: 01240086



Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of the Company for the Quarter and Nine months ended Pursuant to the Regulation 33 and Regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors,
Mangalam Drugs and Organics Limited,
Rupam Building, 3rd Floor,
239, P. D'Mello Road, Mumbai 400 001.

1. We have reviewed the accompanying statement of unaudited financial results of **Mangalam Drugs and Organics Limited** (the "Company") for the quarter and nine months ended on December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Conclusion:**
Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed

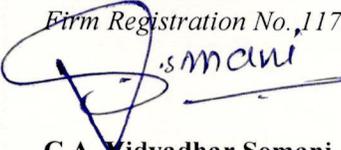


V. S. Somani & Co.
Chartered Accountants

the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.S. SOMANI & Co.,
Chartered Accountants

Firm Registration No., 117589W


s. somani

C.A. Vidyadhar Somani
Proprietor

Membership No. 102664

UDIN No. 24102664BKEIXG9132



Place: Mumbai

Date: 13th February, 2024

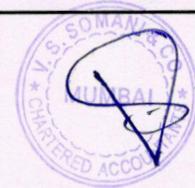
MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Sr.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs. In Lakhs)							
A) Part-1 Standalone Statement of Un-Audited Financial Results for the Quarter and Nine months Ended December 31, 2023							
1	Income from Operations						
	(a) Net Sales and Services from Operations	9,704.60	8,136.64	6,300.00	26,541.58	28,038.00	37,019.54
	(b) Other Operating Income	29.00	18.91	32.67	94.37	76.56	205.75
	Total Income from Operations (net) (a+b)	9,733.60	8,155.55	6,332.67	26,635.95	28,114.56	37,225.29
2	Expenses						
	(a) Cost of Materials Consumed	4,664.80	6,689.54	6,700.68	17,320.54	22,241.96	27,744.95
	(b) Purchase of Stock in trade	198.90	64.19	90.23	263.33	1442.73	1535.52
	(c) Changes in Inventories of, Finished Goods, and Work In Progress and Stock-in-trade	2,062.81	(1,681.92)	(3,578.11)	1,001.61	(5,713.06)	(4,216.11)
	(d) Employee Benefits Expenses	897.12	1,010.83	942.68	2,796.48	2,832.72	3,461.23
	(e) Depreciation and amortization expenses	362.39	373.01	288.30	1,077.26	823.93	1,098.89
	(f) Other Expenses	1,212.43	1,853.67	1,530.31	4,684.66	4,782.64	6,147.86
	Total Expenses (a to f)	9,398.44	8,309.32	5,974.09	27,143.87	26,410.92	35,772.34
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	335.16	(153.77)	358.58	(507.92)	1,703.64	1,452.95
4	Other Income	0.19	2.89	13.47	5.04	14.34	43.56
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	335.35	(150.88)	372.05	(502.88)	1,717.98	1,496.51
6	Finance costs (net)	330.95	324.48	321.75	996.62	931.73	1275.13
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4.40	(475.36)	50.30	(1,499.50)	786.24	221.38
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7-8)	4.40	(475.36)	50.30	(1,499.50)	786.24	221.38
10	Tax Expenses						
	Current Tax	0.00	0.00	(12.26)	0.00	225.70	(2.62)
	Mat Credit Entitlement	(10.61)	10.61	0.00	0.00	0.00	0.00
	Deferred Tax	(35.00)	(130.00)	20.00	(240.00)	(5.00)	97.00
	Total Tax Expenses (a+b)	(45.61)	(119.39)	7.74	(240.00)	220.70	94.38
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	50.01	(355.97)	42.56	(1,259.50)	565.54	127.00
12	Extraordinary Items	0	0	0	0	0	0
13	Net Profit(+)/Loss (-) for the period(11-12)	50.01	(355.97)	42.56	(1,259.50)	565.54	127.00
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)	50.01	(355.97)	42.56	(1,259.50)	565.54	127.00
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	3.12	3.12	(14.74)	9.36	(8.84)	12.48
	Total Comprehensive Income (16+17)	53.13	(352.85)	27.82	(1,250.14)	556.70	139.48
18	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82
19	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year						13,612.80
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):						
	(a) Basic	0.32	(2.25)	0.27	(7.96)	3.57	0.80
	(b) Diluted	0.32	(2.25)	0.27	(7.96)	3.57	0.80



MANGALAM DRUGS AND ORGANICS LIMITED
CIN - L24230MH1972PLC116413

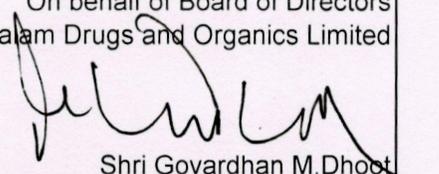


Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.

Notes

1	The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
2	The above Unaudited financial results of the (Company) Mangalam Drugs and Organics Limited for the quarter and nine months ended 31st December 2023 have been reviewed by the Audit Committee and thereafter, approved and taken on record by the Board of Directors of the Company at their meeting held on 13 th February , 2024
3	The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs".
4	The figures for the quarter ended 31st December, 2023 are the balancing figures between the figures in respect of the nine months ended 31st December 2023 and the unaudited published figures for half year ended 30th September 2023
5	The figures for the previous periods have been regrouped wherever necessary to confirm to the current periods under presentation.
6	As on september 30 ,2023 , the Company has acquired 3010 equity shares of Rs. 100/- each from the shareholders of Mangalam Laboratories Private Limited (MLPL) which is into the business of manufacturing & trading of pharmaceutical products. On acquisition MLPL has become a wholly owned subsidiary of the Company but is not a material subsidiary.

On behalf of Board of Directors
For Mangalam Drugs and Organics Limited


Shri Govardhan M. Dhoot
Chairman and Managing Director

DIN:01240086

Place: Mumbai

Date: 13th February , 2024





Limited Review Report on unaudited consolidated financial results of Mangalam Drugs and Organics Limited for the Quarter and nine months ended on 31st December, 2023 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.

To the Board of Directors,
Mangalam Drugs and Organics Limited
Rupam Building, 3rd Floor,
239, P. D'Mello Road, Mumbai 400 001.

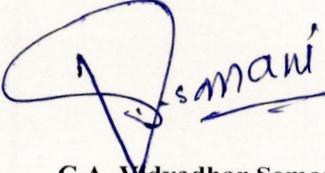
1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Mangalam Drugs and Organics Limited** (hereinafter referred to as "the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") and net loss after tax and total comprehensive income of its subsidiary for the Nine Months ended from 1st April 2023 to 31st December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.
2. This Statement, is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular



issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the Mangalam Laboratories Private Limited a wholly owned subsidiary.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs.3.15 lakhs and total net loss after tax and total comprehensive income (before consolidation adjustments) of Rs. 0.68 lakhs for the nine months ended 31st December 2023 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

For V.S. SOMANI & Co.,
Chartered Accountants
Firm Registration No. 117589W


smani

C.A. Wdyadhar Somani
Proprietor

Membership No.102664

UDIN No. 24102664BKEIXH3259



Place: Mumbai

Date: 13th February, 2024

MANGALAM DRUGS AND ORGANICS LIMITED
CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Sr.No	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2023 Audited
A) Part-1 Consolidated Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended December 31, 2023							
1	Income from Operations						
	(a) Net Sales and Services from Operations	9,704.59	-	-	26,541.58	-	-
	(b) Other Operating Income	29.00	-	-	94.37	-	-
	Total Income from Operations (net) (a+b)	9,733.59	-	-	26,635.95	-	-
2	Expenses						
	(a) Cost of Materials Consumed	4,664.80	-	-	17,320.54	-	-
	(b) Purchase of Stock in trade	198.90	-	-	263.33	-	-
	(c) Changes in Inventories of, Finished Goods, and Work In Progress and Stock-in-trade	2,062.81	-	-	1,001.61	-	-
	(d) Employee Benefits Expenses	897.12	-	-	2,796.48	-	-
	(e) Depreciation and amortization expenses	362.85	-	-	1,078.65	-	-
	(f) Other Expenses	1,212.17	-	-	4,683.94	-	-
	Total Expenses (a to f)	9,398.65	-	-	27,144.55	-	-
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	334.94	-	-	(508.60)	-	-
4	Other Income	0.19	-	-	5.04	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	335.13	-	-	(503.56)	-	-
6	Finance costs (net)	330.95	-	-	996.62	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4.18	-	-	(1,500.18)	-	-
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	4.18	-	-	(1,500.18)	-	-
10	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Mat Credit Entitlement	(10.61)	-	-	-	-	-
	Short / Excess Provision of Tax						
	Deferred Tax	(35.00)	-	-	(240.00)	-	-
	Total Tax Expenses (a+b)	(45.61)	-	-	(240.00)	-	-
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	49.79	-	-	(1,260.18)	-	-
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit(+)/Loss (-) for the period(11-12)	49.79	-	-	(1,260.18)	-	-
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)	49.79	-	-	(1,260.18)	-	-
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	3.12	-	-	9.36	-	-
	Total Comprehensive Income (16+17)	52.91	-	-	(1,250.82)	-	-
18	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	1,582.82	-	-	1,582.82	-	-
19	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year	-	-	-	-	-	-
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):						
	(a) Basic	0.31	-	-	(7.96)	-	-
	(b) Diluted	0.31	-	-	(7.96)	-	-

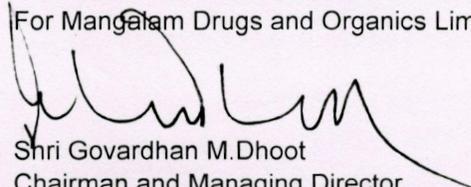


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CIN - L24230MH1972PLC116413

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Notes :

1	The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
2	The above Unaudited Consolidated financial results of the Company for the Quarter and Nine months ended have been reviewed by the Audit Committee and thereafter, approved and taken on record by the Board of Directors of Mangalam Drugs and Organics Limited (Company) at their meeting held on February 13, 2024.
3	The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs".
4	The figures for the quarter ended 31st December, 2023 are the balancing figures between the figures in respect of the nine months ended 31st December, 2023 and the unaudited published figures for half year ended on 30th September 2023
5	Consolidated results includes results of Mangalam Laboratories Private Limited, (MLPL) a wholly-owned subsidiary for the purpose of Consolidated results.
6	As on september 30,2023 the Company has acquired 3010 Equity shares of MLPL of Rs. 100 each. MLPL became a wholly owned subsidiary of the Company .The wholly owned subsidiary is not a material subsidiary of the Company on acquisition.
7	Since the Company, has acquired Control on September 30, 2023, the consolidation of accounts are applicable from September 30,2023. Hence figures for the quarter ended September 30,2023, December 31,2022, nine months ended December 31,2022 and year ended March 31, 2023 are not applicable to the Company
<p>On behalf of Board of Directors For Mangalam Drugs and Organics Limited</p>  <p>Shri Govardhan M. Dhoot Chairman and Managing Director DIN:01240086</p>	
<p>Place: Mumbai Date: 13 th February , 2024</p>	

