Mangalam Organics Limited

Head Office : 812, Tulsiani Chambers,
212, Nariman Point, Mumbai - 400 021.
Tel. : 91-22-4920 4089 / 2282 4089
Fax : 91-22-4920 4081 / 2284 1281
Email : info@mangalamorganics.com
Web : www.mangalamorganics.com
CIN - L24110MH1981PLC024742

Factory : Village Kumbhivali,
Savroli-Kharpada Road,
Khalapur-410 202,
Dist. Raigad (Maharashtra)
Tel. 02192 - 276140
E-mail : info@mangalamorganics.com

10th August, 2018

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

Sub: **Outcome of the Board Meeting held on 10th August, 2018**

Dear Sir,

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we would like to inform you that the Board of Directors in their Board Meeting held on today have :

1. The Board members has approved and taken on record the Unaudited Financial Result of the Company for the quarter ended 30th June, 2018

2. We are attaching herewith the copy of the approved Unaudited Financial Result along with the Limited Review Report for your record.

3. We are also arranging for publishing this Unaudited Financial Result in newspapers as per the Listing Regulations.

4. The Board has decided to hold the Annual General Meeting of the Company for the financial year ended 31st March, 2018 on 29th September, 2018 at 10.00 a.m.

5. The Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2018 to 29th September, 2018 on account of Annual General Meeting of the Company.

6. The Company arrived at settlement with one Supplier with the approval of High Court Bombay. As per the settlement the Company paid Rs. 3,72,95,978/- amount as agreed by and between the parties and accordingly liability is settled against book liability of Rs. 8,21,32,608/-. Impact will be taken in Q2 of FY 18-19.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For M/s. **Mangalam Organics Limited**

Rajesh Mishra
Compliance Officer

NGST & Associates
Chartered Accountants

INDEPENDEDNT 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 2018 ("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.

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.

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



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

Place: Mumbai
Date: August 10, 2018

1111/11th Floor, Ghanshyam Enclave, Laljipada Police Chowky, Link Road, Kandivali (West), Mumbai - 400 067.
Contact No. : 022-6560 4535 / E-mail : contact@ngstca.com / Website : www.ngstca.com

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2018

Rs. In Lacs

Sr. No.		Quarter ended on			Year ended on
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Un-Audited	Audited	Un-Audited	Audited
1	Income				
	[a] Revenue from operations	8,770.96	5,642.39	3,830.25	24,423.74
	[b] Other Income	26.81	48.76	22.37	124.67
	Total Income [1a + 1b]	**8,797.77**	**5,691.15**	**3,852.62**	**24,548.41**
2	Expenses				
	[a] Cost of material consumed	6,027.89	4,479.17	3,884.50	16,849.45
	[b] Purchase of stock-in-trade	76.16	74.54	32.25	241.64
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(314.95)	(725.54)	(1,827.08)	51.91
	[d] Excise duty	-	-	340.92	340.92
	[e] Employee benefit expenses	370.89	367.02	258.35	1,248.07
	[f] Finance cost	54.15	30.37	104.34	256.27
	[g] Depreciation and amortisation expenses	137.30	182.63	99.81	550.28
	[h] Other expenses	939.16	715.31	703.37	3,170.98
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	**7,290.60**	**5,123.50**	**3,596.46**	**22,709.52**
3	Profit /(Loss) before exceptional Items / and tax (1-2)	1,507.17	567.65	256.16	1,838.89
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	1,507.17	567.65	256.16	1,838.89
6	Tax expenses				
	Current Tax	300.00	260.00	-	700.00
	Deffered tax (Income) / Expenses	-	12.05	-	(306.67)
7	Other comprehensive Income (net of tax)	-	(12.45)	-	(13.23)
8	Total Comprehensive Income for the period (Net of Tax) (5-6+7)	**1,207.17**	**283.15**	**256.16**	**1,432.33**
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	905.27	905.27	905.27
10	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	14.10	3.13	2.83	15.82

NOTES :

1] The above un-audited 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 10th August, 2018. The statutory auditors have carried out the limited review of above financial results.

NGST & ASSOCIATES Chartered Accountants MUMBAI

MANGALAM ORGANICS LIMITED MUMBAI

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An ISO 9001/14001/OHSAS 18001 Certified Company

2] Post applicability of Goods and Service Tax (GST) w.e.f. 1st July 2017, revenue from operations are disclosed net of GST. Accordingly the revenue from operations and excise duty expenses for the quarter ended on 30.06.2018 are not comparable with previous periods presented in the results.

3] The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

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] The Board, at its meeting on February 02, 2018, approved a proposal for the Company to buy back its fully paid-up equity shares of face value of Rs. 10 each from the eligible equity shareholders of the Company for an amount not exceeding Rs. 14.03 crore. The shareholders approved the said proposal of buy-back of Equity Shares through the postal ballot that concluded on March 16, 2018. The Buy-back offer comprised a purchase of 6,10,000 Equity Shares aggregating 6.74% of the paid-up equity share capital of the Company at a price of Rs. 230 per Equity share. The buy-back was offered to all eligible equity shareholders of the Company as on the Record Date (i.e. April 04, 2018) on a proportionate basis through the" Tender offer" route. The Company concluded the buy-back procedures on May 21, 2018 and 4,88,240 equity shares were extinguished. The Company has funded the buy-back from its securities premium and general reserve.

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

For Mangalam Organics Limited

Pannkaj Dujodwala
Managing Director
(DIN - 00546353)

Place : Mumbai
Date : 10th August, 2018

NGST & ASSOCIATES ★ Chartered Accountants ★ MUMBAI