

Date: February 09, 2024**BSE Limited**
Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001.
Scrip: 514418**The National Stock Exchange of India Limited**
Listing & Compliance Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: MANORG

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated February 09, 2024 under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This has reference to our letter dated **Thursday, February 01, 2024** giving intimation of the Meeting of Board of Directors of the Company to consider and approve the Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter ended December 31, 2023 and any other matter as the Board may deem fit.

The Board at its meeting held today, i.e. **Friday, February 09, 2024**, transacted the following matters:

1. Approval of Unaudited Financial Statements for the quarter ended December 31, 2023

Pursuant to Regulation 30 and 33 of the Listing Regulations, Approved the Unaudited Standalone and Consolidated Financial Statements for the quarter ended December 31, 2023. In this regard, please find enclosed:

- a) Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter ended December 31, 2023, which had been duly reviewed and recommended by the Audit Committee.
- b) The Limited Review Report in respect of the Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter ended December 31, 2023.

The Meeting commenced at 3.00 p.m. and concluded at 04:00 p.m.

Thanking you,**Yours faithfully,**
For Mangalam Organics Limited**Nitin Kore**
Company Secretary & Compliance Officer**Encl: As above**



**Independent Auditor's Review Report on Review of Interim Standalone Financial Results
To The Board of Directors of
Mangalam Organics Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter and period ended on 31 December 2023 (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 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: February 09, 2024



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

Bhupendra Gandhi

Bhupendra Gandhi
Partner
Membership No. 122296

UDIN 24122296BKBL8D4119

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2023

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended on			Nine months ended on		Year ended on
		31.12.2023 Un-Audited	30.09.2023 Un-Audited	31.12.2022 Un-Audited	31.12.2023 Un-Audited	31.12.2022 Un-Audited	31.03.2023 Audited
1	Income						
	[a] Revenue from operations	8,702.17	13,685.62	12,197.97	32,217.54	37,257.81	46,697.39
	[b] Other Income	46.62	49.29	36.46	180.53	95.66	139.03
	Total Income [1a + 1b]	8,748.79	13,734.91	12,234.43	32,398.07	37,353.47	46,836.42
2	Expenses						
	[a] Cost of material consumed	5,989.96	5,797.59	9,635.97	19,613.79	33,780.93	41,526.73
	[b] Purchase of stock-in-trade	0.99	5.47	24.07	8.82	28.65	582.02
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(765.01)	4,928.12	(917.58)	3,295.23	(4,481.42)	(6,020.17)
	[d] Employee benefit expenses	786.78	642.15	471.55	1,925.34	1,882.91	2,270.17
	[e] Finance cost	358.72	354.99	289.08	1,116.03	973.61	1,268.45
	[f] Depreciation and amortisation expenses	488.31	481.72	407.50	1,386.52	1,220.82	1,663.99
	[g] Other expenses	1,805.03	1,465.89	1,989.20	4,865.06	7,564.70	8,678.66
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	8,664.78	13,675.93	11,899.79	32,210.79	40,970.20	49,969.85
3	Profit/(Loss) before exceptional Items / and tax (1-2)	84.01	58.98	334.64	187.28	(3,616.73)	(3,133.43)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	84.01	58.98	334.64	187.28	(3,616.73)	(3,133.43)
6	Tax expenses						
	Current Tax	-	-	-	-	-	-
	Deferred tax (Income) / Expenses	17.43	26.99	40.33	55.56	(851.53)	(743.29)
	Tax adjustment of earlier years	-	-	-	-	-	150.31
7	Other comprehensive Income (net of tax)	-	7.20	-	7.20	-	(13.12)
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	66.58	39.19	294.31	138.92	(2,765.20)	(2,527.33)
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	-	-	26,958.73
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	0.78	0.46	3.44	1.62	(32.29)	(29.51)



NOTES :

- 1] The above Unaudited Standalone 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 9th February, 2024. The statutory auditors have carried out the limited review of the above results.
- 2] 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.
- 3] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment " Chemicals".
- 4] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For Mangalam Organics Limited

Place : Mumbai
Date : 9th February, 2024.

ICMCL
Kamalkumar Dujodwala
Chairman (DIN-00546281)





**Independent Auditor's Review Report on Review of Interim Consolidated Financial Results
To The Board of Directors of Mangalam Organics Limited**

We have reviewed the accompanying statement of consolidated unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") and its subsidiary companies (the Holding Company and its subsidiaries collectively referred to as "the Group") for the quarter and period ended on 31 December 2023, 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.

The Statement includes the results of following entities in so far as they relate to the Consolidated Financial Results;

Wholly Owned Subsidiary Companies –

- 1) Mangalam Brands Private Limited
- 2) Mangalam Pooja Stores Private Limited
- 3) Mangalam Speciality Chemicals Private Limited

Based on our review conducted as above 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: February 09, 2024



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

Bhupendra Gandhi

Bhupendra Gandhi
Partner
Membership No. 122296

UDIN 24122296BKBLQE7144

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2023

Rs In Lakhs

Sr. No.	Particulars	Quarter ended on			Nine months ended on		Year ended on
		31.12.2023 Un-Audited	30.09.2023 Un-Audited	31.12.2022 Un-Audited	31.12.2023 Un-Audited	31.12.2022 Un-Audited	31.03.2023 Audited
1	Income						
	[a] Revenue from operations	11,061.34	16,890.11	12,970.03	38,842.01	38,835.83	49,252.62
	[b] Other Income	4.37	6.60	64.44	53.01	95.66	33.69
	Total Income [1a + 1b]	11,065.71	16,896.71	13,034.47	38,895.02	38,931.49	49,286.31
2	Expenses						
	[a] Cost of material consumed	6,365.79	7,424.12	9,759.73	20,764.33	33,779.66	40,940.99
	[b] Purchase of stock-in-trade	30.22	37.89	24.07	81.33	77.23	646.07
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(562.89)	4,808.96	(1,758.74)	3,560.68	(5,926.30)	(7,264.83)
	[d] Employee benefit expenses	1,058.39	922.55	934.67	2,877.46	2,658.12	3,469.59
	[e] Finance cost	382.47	381.20	383.45	1,193.46	1,118.93	1,378.77
	[f] Depreciation and amortisation expenses	518.06	513.02	429.77	1,474.72	1,282.23	1,754.46
	[g] Other expenses	3,170.60	2,735.06	3,164.78	8,712.83	9,557.12	11,737.22
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	10,962.64	16,822.80	12,937.73	38,664.81	42,546.99	52,662.27
3	Profit/(Loss) before exceptional Items / and tax (1-2)	103.07	73.91	96.74	230.21	(3,615.50)	(3,375.96)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	103.07	73.91	96.74	230.21	(3,615.50)	(3,375.96)
6	Tax expenses						
	Current Tax	-	-	30.93	-	30.93	-
	Deferred tax (Income) / Expenses	13.16	10.82	16.62	46.62	(866.51)	(803.78)
	Tax adjustment of earlier years	-	-	-	-	-	150.31
7	Other comprehensive Income (net of tax)	-	7.68	-	7.68	-	13.13
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	89.91	70.77	49.19	191.27	(2,779.92)	(2,709.36)
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	-	-	26,718.79
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	1.05	0.83	0.57	2.23	(32.46)	(31.63)



NOTES :

- 1] The above Unaudited Consolidated 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 9th February, 2024. The statutory auditors have carried out the limited review of the above results.
- 2] 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.
- 3] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment " Chemicals".
- 4] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For Mangalam Organics Limited

ICOMIL

Place : Mumbai

Date : 9th February, 2024

Kamalkumar Dujodwala
Chairman (DIN-00546281)

