

Date: July 20, 2021

To
BSE Limited
Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 20, 2021, pursuant to Regulation 30 of

Ref:

Further to our letter dated July 7, 2021, we wish to inform you that the Board of Directors of the Company at its meeting held today has, inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results for the first quarter ended June 30, 2021.

A copy each of the above Standalone and Consolidated Unaudited Financial Results and the Limited Review Report, as received from the Statutory Auditors, viz; M/s. NGST and Associates, is enclosed for your information and record.

The Outcome of the Board Meeting with the Financial Results will be available on the Company's website

The above meeting of the Board of Directors commenced at 3.30 p.m. and concluded at p.m.

We request you to disseminate the above information on your website.

Thanking you,
Yours faithfully,
For **Mangalam Organics Limited**

Heena Tank
Company Secretary
Encl: As above

MUMBAI

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED ON 30TH JUNE, 2021

		Quarter ended on			Year ended on
		30.06.2021	30.06.2020	31.03.2021	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Audited
Sr.	No.				Rs. In Lakhs
1	Income				
	[a] Revenue from operations	10,571.91	4,869.04	9,605.37	33,826.46
	[b] Other Income	24.18	21.37	20.79	104.90
	Total Income [1a + 1b]	10,596.09	4,890.41	9,626.16	33,931.36
2	Expenses				
	[a] Cost of material consumed	6,381.61	1,864.40	4,616.71	14,712.24
	[b] Purchase of stock-in-trade	115.58	42.90	142.19	385.34
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(955.33)	163.64	(2,436.38)	(2,759.86)
	[d] Employee benefit expenses	691.40	530.15	722.24	2,691.35
	[e] Finance cost	15.60	46.01	13.82	100.18
	[f] Depreciation and amortisation expenses	338.59	216.86	387.47	1,353.43
	[g] Other expenses	1,996.85	993.79	1,848.23	6,009.81
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	8,584.30	3,857.75	5,294.28	22,492.49
3	Profit /(Loss) before exceptional Items / and tax (1-2)	2,011.79	1,032.66	4,331.88	11,438.87
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	2,011.79	1,032.66	4,331.88	11,438.87
6	Tax expenses				
	Current Tax	500.00	250.00	1,150.00	2,900.00
	Deffered tax (Income) / Expenses	12.85	-	3.28	42.18
7	Other comprehensive Income (net of tax)	-	-	(24.61)	(24.61)
8	Total Comprehensive Income for the period (Net of Tax) (5-6+7)	1,498.94	782.66	3,153.99	8,472.08
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	24,319.88
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	17.50	9.14	36.83	98.92



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 20th July, 2021. 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] The operations of the Company were impacted, due to shutdown of the plant and offices at various locations following lockdown imposed by the government authorities to contain spread of COVID-19 pandemic. The Company has resumed operations in a phased manner in the month of April 2020 and onwards, as per the directives from the respective government authorities. The Company has evaluated the impact of this pandemic on its business operations, financial position and made an assessment of its liquidity position for the foreseeable future and of the recoverability and carrying values of its assets as at the balance sheet date and has concluded that there are no adjustments required in the financial statements for the period ended June 30, 2021. However, the impact assessment of COVID-19 is a continuous process given the uncertainty associated with its nature and duration.
- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For Mangalam Organics Limited

ICemil

Kamal Dujodwala

Chairman (DIN 00546281)



Place : Mumbai

Dated : 20th July, 2021





**Auditor's
To The Board of Directors,
Mangalam Organics Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. Mangalam Organics Limited** for the period ending on **30th June 2016**, as disclosed in the financial statements submitted by the Company to the Registrar of Companies, Mumbai, on **15th July 2016**.

This statement is the responsibility of the Company's Directors / Committee of Board of Directors, has been prepared in accordance with the provisions of Section 133 of the Companies Act, 2013, and other applicable provisions. We have reviewed the 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 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.

Emphasis of Matter

We draw your attention to Note 4 to the financial results which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Based on our review conducted as above, **except that:**

- Compliance of the Ind-AS -19 on Employee Benefits will be done at the year end.**
- Compliance of the Ind-AS -37 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**

It has come to our notice that causes us to express a qualified opinion on the standalone financial results prepared in accordance with the provisions of Section 133 of the Companies Act, 2013, read with the provisions of the Companies (Auditors' Report) (Amendment) Act, 2016, in relation to the financial statements for the period ending on 30th June 2016, as disclosed in the financial statements submitted by the Company to the Registrar of Companies, Mumbai, on 15th July 2016, as it contains any material misstatement.

Our opinion is not modified in respect of this matter.

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

**Place: Mumbai
Date: July 20, 2021**

★ MUMBAI ★

**Gandhi
Partner
Membership No. 122296
UDIN - P 4384**

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED ON 30TH JUNE, 2021

Rs. In Lakhs

Sr. No.		Quarter ended on			Year ended on
		30.06.2021 Un-Audited	30.06.2020 Un-Audited	31.03.2021 Un-Audited	31.03.2021 Audited
1	Income				
	[a] Revenue from operations	10,570.51	4,869.04	9,604.65	33,823.67
	[b] Other Income	24.18	21.37	20.69	104.90
	Total Income [1a + 1b]	10,594.69	4,890.41	9,625.34	33,928.57
2	Expenses				
	[a] Cost of material consumed	6,381.61	1,864.40	4,479.33	14,712.24
	[b] Purchase of stock-in-trade	114.18	42.90	133.40	385.34
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(955.33)	163.64	(2,414.69)	(2,762.66)
	[d] Employee benefit expenses	691.40	530.15	722.24	2,691.36
	[e] Finance cost	15.60	46.01	13.82	100.18
	[f] Depreciation and amortisation expenses	338.59	216.86	387.47	1,353.43
	[g] Other expenses	1,996.85	993.79	1,846.17	6,018.71
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	8,582.90	3,857.75	5,167.74	22,498.60
3	Profit/(Loss) before exceptional Items / and tax (1-2)	2,011.79	1,032.66	4,457.60	11,429.97
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	2,011.79	1,032.66	4,457.60	11,429.97
6	Tax expenses				
	Current Tax	500.00	250.00	1,150.00	2,900.00
	Deffered tax (Income) / Expenses	12.85	-	3.28	42.18
7	Other comprehensive Income (net of tax)	-	-	(24.61)	(24.61)
8	Total Comprehensive Income for the period (Net of Tax) (5-6+7)	1,498.94	782.66	3,279.71	8,463.18
9	Paid-up equity share capital [Face Value of each share Rs. 10/-]	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	24,310.98
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	17.50	9.14	38.29	98.82



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 20th July, 2021. 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] The operations of the Company were impacted, due to shutdown of the plant and offices at various locations following lockdown imposed by the government authorities to contain spread of COVID-19 pandemic. The Company has resumed operations in a phased manner in the month of April 2020 and onwards, as per the directives from the respective government authorities. The Company has evaluated the impact of this pandemic on its business operations, financial position and made an assessment of its liquidity position for the foreseeable future and of the recoverability and carrying values of its assets as at the balance sheet date and has concluded that there are no adjustments required in the financial statements for the period ended June 30, 2021. However, the impact assessment of COVID-19 is a continuous process given the uncertainty associated with its nature and duration.
- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.
- 6] Figures for period ended June 30, 2020 are standalone figures as the subsidiary Company has been incorporated during 2nd quarter of financial year 2020-21.

Place : Mumbai
Dated: 20th July, 2021



For Mangalam Organics Limited

Kamal

Kamal 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 for the period ending 30th June 2021 ("the statement") being submitted by

statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information' issued by the Institute of Chartered Accountants of India, as to whether the financial statements of company personnel & analytical procedures applied to financial data and audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of Campure Private Limited a wholly owned subsidiary of the Company. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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 Ind-AS -37 regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.

any material misstatement.

Place: Mumbai
Date: July 20, 2021

★ MBAI ★

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

Gandhi
Partner
Membership No. 122296
UDIN –
21122296A000 4384