

Mangalam Drugs and Organics Ltd.

Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400001.
Phone : 91-22-22616200 / 6300 / 8787 • Fax : 91-22-22619090 • CIN : L24230MH1972PLC116413



28th May, 2018

To,
Corporate Relation Department
BSE Ltd
1st Floor, New Trade Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

National Stock Exchange of India
Limited
“Exchange Plaza”, C-1, Block G,
Bandra - Kurla Complex,
Bandra(E), Mumbai – 400 05

Scrip Code: 532637

Symbol: MANGALAM

Sub: Audited Financial Results for the Quarter and year ended on 31st March, 2018

Dear Sir,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith Audited Financial Results for the quarter and year ended 31st March, 2018 along with Auditors 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. 28th May, 2018 at Mumbai.

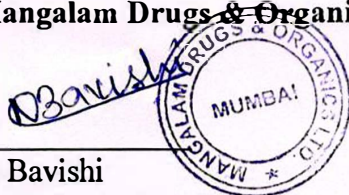
Kindly note that meeting of Board of Directors commenced at 12.00 P.M. and concluded at 02.35 p.m.

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
Company Secretary



Audited Financial Results for the Quarter & Year Ended 31st March 2018 approved and taken on record by the Board at their meeting dated 28th May,2018

Sr.No	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
₹ In Lakhs						
A) Part-1 Statement of Audited Financial Results for the Year ended March 31, 2018						
1	Revenue from Operations	6,719.50	7,390.71	8,290.91	27,937.96	30,288.56
2	Other Income	10.26	64.34	15.94	82.70	30.80
3	Total Revenue(1+2)	6,729.76	7,455.05	8,306.85	28,020.66	30,319.36
4	Expenses					
	(a) Cost of Materials Consumed	4,044.52	5,590.59	3,799.96	18,047.91	18,190.96
	(b) Employee Benefits Expense	597.12	563.03	487.14	2,298.37	1,907.82
	(c) Changes in Inventories, Finished Goods and Stock-in-trade	18.76	(1,005.02)	1,543.18	(1,711.73)	1,556.91
	(d) Finance Costs	342.92	249.85	310.77	1,178.00	1,003.65
	(e) Depreciation	257.78	147.65	154.99	656.82	500.71
	(f) Other Expenses	1,107.97	980.79	1,073.73	4,616.57	4,041.23
	(g) Total Expenses	6,369.07	6,526.89	7,369.77	25,085.94	27,201.28
5	Profit / (Loss) before exceptional & extraordinary items and tax(3-4)	360.69	928.16	937.08	2,934.72	3,118.06
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before extraordinary items and tax (5-6)	360.69	928.16	937.08	2,934.72	3,118.06
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss (-) before tax(7-8)	360.69	928.16	937.08	2,934.72	3,118.06
10	Tax Expenses	55.15	330.23	285.94	945.76	890.57
11	Net Profit(+)/Loss(-) after Tax (9-10)	305.54	597.93	651.14	1,988.96	2,227.49
12	Other Comprehensive income not reclassified into Profit & loss account (Net of Taxes)	(34.72)	62.05	9.08	36.32	36.32
13	Total Comprehensive Income	270.82	659.98	660.22	2,025.28	2,263.81
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	1.93	3.78	4.11	12.57	14.07
	(b) Diluted	1.93	3.78	4.11	12.57	14.07

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 May 28, 2018.
- The Financial results for the year ended 31st March,2018 are in compliance with Indian Accounting Standards(Ind-AS) notified by Ministry of Corporate Affairs. Consequently, result for the corresponding previous quarter and year ended 31st March 2017 have been restated to comply with Ind-AS to make them comparable.
- 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.
- The company has adopted Indian Accounting Standards (Ind As) from April 01, 2017, with transition date of April 1, 2016. Accordingly financial results for the quarter & year ended March, 31 2018, have been prepared following the IND AS recognition and measurement principle.
- The Reconciliation of Net profit as per Ind-AS and previous GAAP("Accounting Standard") for the relevant corresponding quarter and year ended 31st March,2017 is as under:

Particulars	₹ In Lakhs	
	Quarter ended 31.03.2017 Audited	Year ended 31.03.2017 Audited
Net Profit as per IGAAP	656.08	2,369.69
Add / (Less) : Effect of transition to IND As on statement of profit & loss.		
Employee Benefits-Actuarial Gain/(Loss) Adjustment	(13.89)	(55.54)
Provision for quantity discount	(8.11)	(169.79)
Gain on fair valuation of investment	9.45	5.15
Impact of taxes in respect of the above adjustments	7.61	77.98
Profit / (Loss) as per Ind AS (before OCI)	651.14	2,227.49
Items that will not be reclassified to profit and loss (net of tax)	9.08	36.32
Net Profit as per IND AS	660.22	2,263.81

- The figures for the last quarter ended are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Earlier period figures have been regrouped / rearranged wherever necessary.

For BATLIBOI & PUROHIT
Chartered Accountants

Place: Mumbai
Date: 28/05/2018

D. HANGEKAR
PARTNER
Membership No. 20615

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

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



Statement of Assets and Liabilities		
	₹ in Lakhs	₹ in Lakhs
	As at 31.03.2018	As at 31.03.2017
	Audited	Audited
ASSETS		
A. Non-current Assets		
(a) Property, Plant and Equipment	10115.60	9250.90
(b) Capital Work-in-Progress	7.13	
(c) Intangible assets	75.31	4.72
(c) Financial Assets		
(i) Loans	172.53	116.27
(ii) Other Financial Assets		
(iii) Deferred Tax Asset (Net)		
(d) Non Current Tax Assets (Net)		
(e) Other Non-current Assets		
Total Non-current Assets (A)	10370.57	9,371.89
B. Current Assets		
(a) Inventories	6794.47	3724.95
(b) Financial Assets		
(i) Investments	165.61	184.43
(ii) Trade Receivables	4520.77	3681.67
(iii) Cash and Cash Equivalents	43.03	62.73
(iv) Bank Balance other than Cash and Cash Equivalents		
(v) Loans	1706.94	1844.70
(vi) Other Financial Assets		
(c) Other Current Assets		
Total Current Assets (B)	13230.82	9,678.48
TOTAL ASSETS	23601.39	18,950.38
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	1582.82	1582.82
(b) Other Equity	8935.43	6988.89
Total Equity (A)	10518.25	8,571.71
B. Non-Current Liability		
(a) Financial Liabilities		
(i) Borrowings	1114.64	1685.11
(b) Deferred Tax Liabilities (Net)	1202.98	917.60
(c) Provisions		
(d) Other Non-Current Liabilities		
Total Non-current Liabilities (B)	2317.62	2,602.71
C. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5075.19	4132.00
(ii) Trade Payables	3762.51	2077.55
(iii) Other Financial Liabilities	703.08	792.24
(b) Other Current Liabilities	1153.87	704.52
(c) Provisions	70.87	69.65
Total Current Liabilities (C)	10765.51	7,775.96
TOTAL LIABILITIES	23601.39	18,950.38

Notes:- 1) Previous periods/years figures have been regrouped/rearranged wherever necessary.

Reconciliation of total equity as reported in previous GAAP and Ind AS (March 31, 2017)

Particulars	As at March 31, 2017
Equity as per IGAAP	7033.55
Measurement of Financial Instrument	140.04
Provision for quantity discount	-293.39
Processing fees	10.95
Tax on above	97.74
Equity as per Ind AS	6988.89

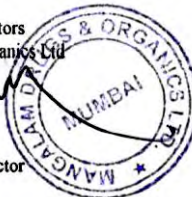
For **BATLIBOI & PUROMIT**
Chartered Accountants

R. D. HANGEKAR
PARTNER
Membership No. 30615

Place: Mumbai
Date: 28/06/2018

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

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



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
MANGALAM DRUGS AND ORGANICS LIMITED,**

1. We have audited the accompanying statement of quarterly financial results of **Mangalam Drugs and Organics Limited ('the Company')**, for the Quarter ended March, 31 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016.
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended March 31, 2018 and the year then ended have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016 which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS) 34, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our audit opinion.

The procedure selected depend upon the auditors judgment, including the assessment of the risks of material misstatement of the Statement ,whether due to fraud or error. In making those risk assessment ,the auditor considers internal control relevant to the company's preparation and relevant presentation of the statement in order to design the audit procedures that are appropriate in the circumstances ,but not for the purpose of expressing opinion on effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement .



4. In our opinion and to the best of our information and explanations given to us these quarterly and year to date financial results:
 - i. have been presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; as modified by Circular no.CIR/CED/FAC/62/2016 dated July 5,2016 ; and
 - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and as well as year to date results for the period from April 01, 2017 to March 31, 2018.
5. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these Ind AS financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2017 dated May 8, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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


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

Place : Mumbai
Date : 28th May, 2018



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

28th May, 2018

To,

Corporate Relation Department

BSE Ltd

1st Floor, New Trade Wing,

Rotunda Building, Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001.

**National Stock Exchange of India
Limited**

“Exchange Plaza”, C-1, Block G,

Bandra - Kurla Complex,

Bandra(E), Mumbai – 400 05

Scrip Code: 532637

Symbol: MANGALAM

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements), (Amendment) Regulations, 2016

Dear Sir/Madam,

I, Shri Govardhan M Dhoot – Managing Director of Mangalam Drugs & Organics Ltd (CIN: L24230MH1972PLC116413) having its Registered office at Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near GPO, Mumbai- 400001, hereby declare that the Statutory Auditors of the Company i.e. Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W) have issued an Audit Report with unmodified opinions on Standalone Annual Audited Financial Results for the Year ended 31st March, 2018.

This declaration is issued in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016, as issued by the Securities and Exchange Board of India vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

Thanking you,

Yours faithfully,

For MANGALAM DRUGS & ORGANICS LTD.

Govardhan M. Dhoot

Managing Director

DIN: 01240086



ISO 9001-2008
Accredited Company