

10<sup>th</sup> November, 2016

To  
**DCS-CRD**  
The Secretary  
**Bombay Stock Exchange**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

To,  
**National Stock Exchange of India  
Limited**  
“Exchange Plaza”,  
Bandra - Kurla Complex,  
Bandra(E), Mumbai – 400 051

**Sub: Unaudited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2016**

**Scrip Code: 532637**  
**Symbol: MANGALAM**

Dear Sir,

In terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2016 along with the Limited Review Report of the said period in the prescribed form which have been taken on record by the Board of Directors of the Company at its meeting held on 10<sup>th</sup> November, 2016 at Mumbai.

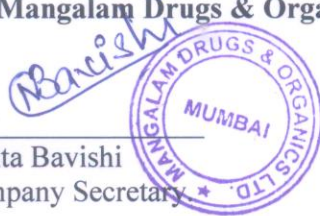
Kindly note that the meeting of the Board of Directors commenced at 12.00 p.m and concluded at 01.15 p.m.

Further please note that the company has made necessary arrangement to publish the same in the newspaper as required under the Listing Regulations.

Kindly take the same in your records.

Thanking You,  
Yours faithfully,  
For **Mangalam Drugs & Organics Ltd**

Nikita Bavishi  
Company Secretary





18, Bagaria House, 1st Floor, 31/33, Dr. M.B. Velkar Lane, Mumbai - 400 002.  
Tel. : 22036132 / 9821162679 E-mail: rakesh\_milwani@hotmail.com

### Limited Review Report

Review Report to  
The Board of Directors  
**Mangalam Drugs & Organics Limited**

We have reviewed the accompanying statement of unaudited financial results of Mangalam **Drugs & Organics Limited** for the period ended **30<sup>th</sup> September, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, *Engagements to Review Financial Statements* 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 and analytical procedures applied to financial data and thus provides 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: **Mumbai**  
Date: **10<sup>th</sup> November, 2016**

For **Milwani Associates.**  
Chartered Accountants  
Chartered Accountants  
  
The circular stamp contains the following text: MILWANI ASSOCIATES, CHARTERED ACCOUNTANTS, FIRM REG NO. 106405W, 31/33 Dr. M. B. Velkar St., Mumbai - 400 002, Membership Number: 36099, F.A.A. No. 106405W.

**RAKESH K MILWANI**

Proprietor

Membership Number. 36099

Firm Reg No. 106405W

**Un- Audited Financial Results for the Quarter and Half Year ended 30th September 2016 approved and taken on record by the Board at their meeting dated 10th November 2016**

Sr. No.	Particulars	(Rs. in Lacs)					
		Unaudited			Unaudited		Audited
		Quarter ended			Half year ended		Year Ended
		3 months ended	3 months ended	Corresponding 3 months ended in the previous period	Half Year to date figures for Current period ended	Year to date figures for the previous period ended	Previous accounting year ended
	30.09.16	30.06.16	30.09.15	30.09.16	30.09.15	31.03.16	
<b>STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016</b>							
1	Sales/Income from operation(Inclusive of excise duty)	7643.15	6794.47	7437.19	14437.62	14533.36	30314.84
2	Other Operating Income	6.75	1.30	0.00	8.05	2.72	13.89
3	Total Income from Operation	7649.90	6795.77	7437.19	14445.67	14536.08	30328.73
4	Expenditure						
	(a) Increase / decrease in stock in trade & work in progress	(887.30)	674.81	(1075.92)	(212.49)	(324.16)	(7.95)
	(b) Consumption of raw materials	6064.42	3756.19	5930.01	9820.61	10306.73	20185.07
	(c) Excise duty & service tax recovered	32.70	97.27	181.59	129.97	321.67	812.66
	(d) Employee Benefits	465.01	402.87	359.17	867.88	663.92	1434.87
	(e) Depreciation	119.14	96.69	109.45	215.83	217.70	441.30
	(f) Other expenditure	803.00	833.54	1241.70	1636.54	2121.93	4134.02
	(g) Total	6596.97	5861.37	6746.00	12458.34	13307.79	26999.97
	<b>Profit(+)/Loss(-) from operations before Other income, Finance cost and Exceptional Items(3-4)</b>	<b>1052.93</b>	<b>934.40</b>	<b>691.19</b>	<b>1987.33</b>	<b>1228.29</b>	<b>3328.76</b>
5	Other income	0.71	0.82	2.37	1.53	72.92	2.02
	<b>Profit (+) / Loss (-) from ordinary activities before Finance Cost &amp; Exceptional Items(5+6)</b>	<b>1053.64</b>	<b>935.22</b>	<b>693.56</b>	<b>1988.86</b>	<b>1301.21</b>	<b>3330.78</b>
6	Finance Cost	234.91	229.97	223.64	464.88	456.03	929.18
	<b>Profit(+)/Loss(-) from ordinary activities after Finance cost but before Exceptional Items(7-8)</b>	<b>818.73</b>	<b>705.25</b>	<b>469.92</b>	<b>1523.98</b>	<b>845.18</b>	<b>2401.60</b>
7	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit(+)/Loss(-) before Tax (9-10)</b>	<b>818.73</b>	<b>705.25</b>	<b>469.92</b>	<b>1523.98</b>	<b>845.18</b>	<b>2401.60</b>
8	Tax Expenses(incl Deferred Tax)	235.00	195.00	105.00	430.00	175.00	798.29
	<b>Net Profit(+)/Loss(-) after Tax (11-12)</b>	<b>583.73</b>	<b>510.25</b>	<b>364.92</b>	<b>1093.98</b>	<b>670.18</b>	<b>1603.31</b>
9	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Profit(+)/Loss(-) for the period(13-14)</b>	<b>583.73</b>	<b>510.25</b>	<b>364.92</b>	<b>1093.98</b>	<b>670.18</b>	<b>1603.31</b>
10	Paid up Equity Share Capital (face value Rs.10/-each)	1582.82	1582.82	1317.82	1582.82	1317.82	1437.82
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	0.00	0.00	0.00	0.00	0.00	3897.44
12 (i)	Earning Per Share ( EPS ) before extraordinary items ( of Rs.10/- each ) ( not annualized)						
	(a) Basic	3.69	3.22	2.77	6.91	5.09	11.15
	(b) Diluted	3.69	3.22	2.77	6.91	5.09	10.13
12 (ii)	Earning Per Share ( EPS ) after extraordinary items ( of Rs.10/- each ) ( not annualized)						
	(a) Basic	3.69	3.22	2.77	6.91	5.09	11.15
	(b) Diluted	3.69	3.22	2.77	6.91	5.09	10.13
<b>A</b>	<b>INVESTOR COMPLAINTS</b>	<b>3 Months ended 30.09.16</b>					
	Pending at the Beginning of the Quarter	Nil					
	Received during the Quarter	Nil					
	Disposed of during the Quarter	Nil					
	Remaining unresolved at the end of the Quarter	Nil					

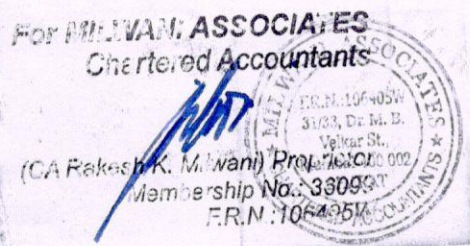
**Notes:**

- The above results have been reviewed by the Audit Committee and thereafter, were taken on record by the Board of Directors of the Company at their meeting held on 10th November 2016
- The above results are subject to Limited Review by Statutory Auditors
- As the Company's business activity falls within a single primary business segment viz "Manufacturing of Bulk Drugs" the disclosure requirements of Accounting Standard(AS-17)"Segment Reporting" is not applicable.
- The CEO & CFO have certified that the Un-Audited Financial Results for the Quarter And Half yearly ended 30th September 2016 do not contain any false or misleading statements or figures and do not omit any material facts which may make the statements or figures therein misleading.
- Previous year figure are regrouped wherever necessary.

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

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

Place: Mumbai  
Date: 10.11.2016



**MANGALAM DRUGS & ORGANICS LTD.**



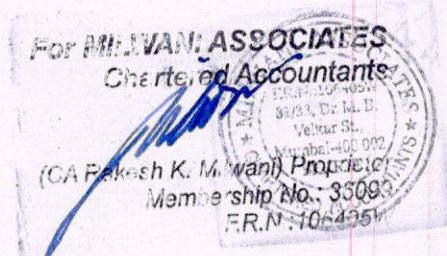
Standalone Statement Of Assets & Liabilities (Un-Audited)As at 30th Sept 2016,

(Rs.In Laacs)

S.No.	Particulars	Half Year ended(Un-audited)	Year Ended (Audited)
		30.09.2016	31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,582.82	1,437.82
	(b) Reserves and surplus	5,757.84	3,866.36
	(c) Money recd against Share Warrants	-	848.25
	<b>Sub Total -Shareholders Funds</b>	<b>7,340.66</b>	<b>6,152.43</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1,667.87	1,692.15
	(b) Deferred Tax Liabilities (Net)	844.89	844.89
	<b>Sub Total -Non-Current Liabilities</b>	<b>2,512.76</b>	<b>2,537.04</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	3,683.37	3,537.57
	(b) Trade payables	3,951.16	2,067.50
	(c) Other current liabilities	1,788.43	1,681.85
	<b>Sub Total -Current Liabilities</b>	<b>9,422.96</b>	<b>7,286.92</b>
	<b>TOTAL</b>	<b>19,276.38</b>	<b>15,976.39</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>I) Non-current assets</b>		
	(a) Fixed Assets	7894.77	5911.70
	(b) Long-term loans and advances	97.39	99.31
	<b>Sub Total -Non-Current Assets</b>	<b>7,992.16</b>	<b>6,011.01</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current Investments	24.53	24.01
	(b) Inventories	6,040.89	4,734.06
	(c) Trade receivables	3,028.75	3,014.43
	(d) Cash and cash equivalents	93.66	49.53
	(e) Short-term loans and advances	2,096.39	2,143.35
	<b>Sub Total -Current Assets</b>	<b>11,284.22</b>	<b>9,965.38</b>
	<b>TOTAL</b>	<b>19,276.38</b>	<b>15,976.39</b>

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

Place:Mumbai  
Date: 10.11.2016



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

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