

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER-2015.

	Quarter ended on					Half year ended on		Rs. In Lacs
	30.09.2015		30.06.2015		30.09.2014		Year ended on	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Income from operations	5,666.56	5,756.19	8,475.85	11,422.75	14,187.24		26,294.15	
[a] Net Sales / Income from operations including Trading Sales	552.60	588.20	782.96	1,140.80	1,297.81		2,384.49	
Less: Excise Duty	5,113.96	5,167.99	7,692.89	10,281.95	12,889.43		23,909.66	
Net of Excise	12.67	22.52	165.25	35.19	181.05		356.58	
[b] Other Income								
Total Income from operations [a + b]	5,126.63	5,190.51	7,858.14	10,317.14	13,070.48		24,266.24	
Expenses	4,346.00	4,494.11	6,657.15	8,840.11	10,553.83		17,800.03	
[a] Cost of Material consumed	134.11	266.73	476.29	400.84	1,045.47		1,837.58	
[b] Purchase of stock-in-trade								
[c] Change of inventories of finished goods, work in process and stock-in-trade	(636.06)	(53.45)	(514.04)	(689.51)	(1,156.59)		(981.35)	
[d] Employees benefits expenses	292.08	291.44	248.53	583.52	478.68		1,112.11	
[e] Depreciation and amortisation expenses	127.13	143.41	121.46	270.54	241.14		616.99	
[f] Other Expenses	669.84	738.74	494.82	1,408.58	1,182.41		2,615.18	
Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	4,933.10	5,880.98	7,484.21	10,814.08	12,344.94		23,000.54	
Finance Cost	163.24	167.65	154.19	330.89	295.74		581.12	
Exceptional Items	228.51	2,831.00	-	3,059.51	-		-	
Profit (+)/Loss(-) from Ordinary Activities before tax [1]-[2+3+4]	(198.22)	(3,689.12)	219.74	(3,887.34)	429.80		684.58	
Tax Expenses	-	-	75.00	-	146.00		264.47	
Net Profit (+)/ Loss (-) from Ordinary Activities after tax [5-6]	(198.22)	(3,689.12)	144.74	(3,887.34)	283.80		420.11	
Extra-Ordinary Items [Net of tax expenses]	-	-	-	-	-		-	
Net Profit (+)/Loss(-) for the period [7-8]	(198.22)	(3,689.12)	144.74	(3,887.34)	283.80		420.11	
Paid-up equity share capital [Face Value of each share Rs.10/-]	905.27	905.27	905.27	905.27	905.27		905.27	
Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-		4,340.46	
Earnings Per Share (EPS)								
[a] Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(2.19)	(40.75)	1.60	(42.94)	3.13		4.64	
- Basic	(2.19)	(40.75)	1.60	(42.94)	3.13		4.64	
- Diluted								



	[b] Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
	- Basic	(2.19)	(40.75)	1.60	(42.94)	3.13	4.64
	- Diluted	(2.19)	(40.75)	1.60	(42.94)	3.13	4.64
13	Public shareholding						
	- Number of shares	48,07,469	48,07,469	48,07,469	48,07,469	48,07,469	48,07,469
	- Percentage of shareholding	53.11	53.11	53.11	53.11	53.11	53.11
14	Promoters and promoter group shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered						
	- Number of shares	42,45,211	42,45,211	42,45,211	42,45,211	42,45,211	42,45,211
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	46.89	46.89	46.89	46.89	46.89	46.89

NOTES :

- 1] The above unaudited 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 14th November, 2015. The statutory auditors have carried out a Limited review of the above financial results.
- 2] a. There was a major fire in the Company's Plant at Kumbhivali in the last June ending quarter which has resulted in substantial loss of Plant & Machinery, Building structure and Inventory of about Rs. 28.31 crores which claim with Insurance Company is lodged. The effect of the said loss has been accounted on for estimation basis as extra-ordinary item in the last quarterly results and adjustments, if any, will be made on actual loss basis. Like wise in accordance with Accounting Standard (AS)-29 in relation to contingent assets, corresponding claim for insurance will be accounted on ascertainment of reasonable certainty after surveyor's report and final assessment of Loss.
- b. In the current quarter, a loss of Rs. 228.51 lacs as finally assessed by Insurance Company for earlier claims of 2013-14 now settled & has been debited as write-off as exceptional items.
- 3] During the quarter, we received one investor's complaints & resolved successfully, there were no investors complaints pending for redressal at the end of the quarter.
- 4] The segment-wise reporting as defined in AS-17 is not applicable since the Company has only one reportable segment 'Chemicals'.
- 5] Corresponding figures of the previous period/ year have been re-grouped / re-arranged wherever necessary to make them comparable.
- 6] The figures for the quarter ended September 30, 2015 are balancing figures arrived at as the difference between the reviewed figures of the half year ended on September 30, 2015 and the published reviewed figures for the quarter ended June 30, 2015, which were subjected to limited review.
The figures for the quarter ended September 30, 2014 are balancing figures arrived at as the difference between the the audited figures of the half year ended on September 30, 2014 and the published unaudited figures for the quarter ended June 30, 2014.

For Mangalam Organics Limited

Kamal Dujodwala
Kamal Dujodwala
Chairman

Place : Mumbai

Date : 14th November, 2015.



STATEMENT OF ASSETS & LIABILITIES

[Rs.in lacs]

	30.09.2015 Reviewed	31.03.2015 Audited
A) EQUITY AND LIABILITIES		
1) Share Holders' Funds		
Share Capital	905.27	905.27
Reserves and Surplus	1,023.07	4,340.46
	1,928.34	5,245.73
2) Non-Current Liabilities		
Long Term liabilities	1,111.69	926.71
Deferred Tax Liability	550.45	550.45
Long Term Provisions	103.34	103.35
	1,765.48	1,580.51
3) Current Liabilities		
Short-Term Borrowings	6,476.54	5,796.24
Trade Payable	1,347.44	2,380.78
Other Current Liabilities	763.65	1,336.40
Short Term Provision	261.83	261.80
	8,849.46	9,775.22
TOTAL	12,543.28	16,601.46
B) ASSETS		
Non-Current Assets		
Fixed Assets		
(i) Tangible Assets	4,257.46	4,775.27
Non-Current Investments	0.25	0.25
Long Term Loans and advances	54.24	34.55
	4,311.95	4,810.07
CURRENT ASSETS		
Inventories	3,690.16	6,534.73
Trade Receivable	1,537.40	2,172.09
Cash and Cash Equivalents	609.49	516.66
Short-term Loans and advances	2,388.72	2,561.93
Other Current Assets	5.56	5.98
	8,231.33	11,791.39
TOTAL	12,543.28	16,601.46



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CHARTERED ACCOUNTANTS

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The Board of Directors,
MANGALAM ORGANICS LIMITED,
Mumbai-400021

Dear Sir,

Sub: "Review Report" for the Quarter/ half year ended on 30th September, 2015.

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. MANGALAM ORGANICS LIMITED ("the company") for the quarter/half year ended 30th September, 2015 being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges which has been approved by the Board of Directors **except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.** Management is responsible for the preparation and presentation of the statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Statement 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 the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

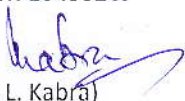
Based on our review conducted as above, **except that:**

- a) **Compliance of the Accounting Standard-15 on Employee Benefits will be done at the year end;**
- b) **Compliance of the Accounting Standard-29 (AS- 29) regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.**
- c) **Compliance relating to Accounting Standard-18 on Related Party Disclosure is subject to verification.**
- d) **Compliances relating to Companies Act 2013 is subject to verification.**
- e) **The loss by fire as per note no. 2 (a) of unaudited financial results is accounted on estimated basis and adjustment, if any shall be accounted on actual basis after ascertainment of actual loss and the consequential claim for insurance, thereof as the same is contingent assets only and have not been taken as income in accordance with AS-29.**

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 & policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,
Yours faithfully,

For R. Kabra & Co.
Chartered Accountants
FRN: 104502W


(R. L. Kabra)

Partner

M.No. 016216

Place: Mumbai

Date: 14th November, 2015

