

Mangalam Drugs and Organics Limited



Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001.
☎ 91-22-62616200 / 6300 / 8787 ☎ 91-22-62619090 • CIN : L24230MH1972PLC116413

REF: MDOL/CS-SE/2025- 26/006

May 17, 2025

To,
Listing Department
BSE Ltd
1st Floor, New Trade Wing,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 532637

Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C-1, Block G,
Bandra - Kurla Complex,
Bandra(E), Mumbai - 400 051
Symbol: MANGALAM

Sub: Outcome of the Board Meeting held on Saturday, May 17, 2025

Ref: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) read with SEBI Circular CIR / CFD / CMD /4 /2015 dated September 09, 2015

Dear Sir / Madam,

With respect to the captioned subject and mentioned reference, we are pleased to inform that the Board of Directors of the Company, in their meeting held today i.e., Saturday, May 17, 2025 has *inter-alia* transacted, considered and approved the following business:

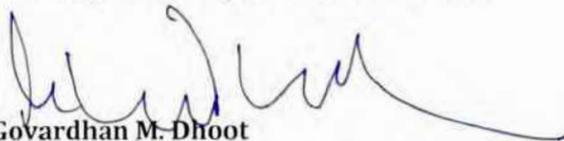
- The Audited Financial Results (Standalone and Consolidated) along with the Audit Report of the Company in respect of the both for the quarter and Financial Year ended March 31, 2025 pursuant to Regulation 33 of the SEBI LODR Regulations. (A copy of the said results, notes thereto and Auditor's Report is annexed hereto and marked as Annexure I.)
- Appointment Secretarial Auditor of the Company for Financial Year 2024-25. (Brief Profile is attached herewith as Annexure - II)

Pursuant to Regulation 33(3)(d) of the Listing Regulations, we hereby declare that in respect of the Audited Financial Results (Standalone and Consolidated) for the quarter and Financial Year ended March 31, 2025, the statutory Auditors have not expressed any modified opinion(s) in their Audit Reports.

The Board meeting commenced at 5:00 P.M. and concluded at 7:30 P.M.

We request you to take the same on your records.

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


Govardhan M. Dhoot
Chairman & Managing Director
DIN: 01240086

MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2025

Sr.No	Particulars	Quarter Ended			(Rs. In Lakhs)		
		31.03.2025		31.03.2024		Year Ended	
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income from Operations						
	(a) Net Sales and Services from Operations	7,277.73	8,855.29	10,193.77	31,757.60	36,735.35	
	(b) Other Operating Income	26.13	15.91	29.75	65.42	124.12	
	Total Income from Operations (net) (a+b)	7,303.86	8,871.20	10,223.52	31,823.02	36,859.47	
2	Expenses						
	(a) Cost of Materials Consumed	4,176.39	4,486.12	5,155.00	17,056.16	22,475.54	
	(b) Purchase of Stock in trade	618.71	371.91	802.02	1,832.79	1,065.35	
	(c) Changes in Inventories of Finished Goods, Work In Progress and Stock-in-trade	(1,258.61)	234.93	(91.28)	(2,152.20)	910.33	
	(d) Employee Benefits Expenses	1,050.34	1,033.75	1,110.65	4,058.71	3,907.13	
	(e) Depreciation and amortization expenses	460.93	392.76	385.97	1,637.78	1,463.22	
	(f) Other Expenses	1,701.54	1,867.69	2,077.10	7,447.33	6,761.75	
	Total Expenses (a to f)	6,749.30	8,387.16	9,439.45	29,880.57	36,583.32	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	554.56	484.04	784.07	1,942.45	276.15	
4	Other Income	21.05	13.09	4.76	49.75	9.80	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	575.61	497.13	788.83	1,992.20	285.95	
6	Finance costs (net)	403.01	348.86	395.07	1,493.26	1,391.69	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	172.60	148.27	393.76	498.94	(1,105.74)	
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	
9	Profit/(Loss) from ordinary activities before tax (7-8)	172.60	148.27	393.76	498.94	(1,105.74)	
10	Tax Expenses						
	(a) Current Tax	7.27	0.00	19.15	8.27	19.15	
	(b) Deferred Tax	150.24	8.00	20.00	(201.76)	(220.00)	
	Total Tax Expenses (a+b+c+d)	157.51	8.00	39.15	(193.49)	(200.85)	
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	15.09	140.27	354.61	692.43	(904.89)	
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	
13	Net Profit(+)/Loss (-) for the period(11-12)	15.09	140.27	354.61	692.43	(904.89)	
14	Share of Profit / (Loss) of associates						
15	Minority Interest						
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	15.09	140.27	354.61	692.43	(904.89)	
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	(19.59)	(13.99)	(65.33)	(61.57)	(55.97)	
18	Total Comprehensive Income (16+17)	(4.50)	126.28	289.28	630.86	(960.86)	
19	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82	
20	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year				13,282.79	12,651.93	
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):						
	(a) Basic	0.10	0.89	2.24	4.37	(5.72)	
	(b) Diluted	0.10	0.89	2.24	4.37	(5.72)	





Standalone Statement of Assets and Liabilities		
	Rs. in Lakhs	
	As at 31.03.2025 Audited	As at 31.03.2024 Audited
ASSETS		
A. Non-current Assets		
(a) Property, Plant and Equipment	11,152.25	10,383.00
(b) Right to use assets	1,485.87	2,269.40
(c) Capital Work-In-Progress	-	-
(d) Other Intangible Assets	2,913.55	2,078.17
(e) Intangible Assets Under Development	269.48	773.65
(f) Financial Assets		
(i) Investments	3.45	3.45
(ii) Other Financial Assets	9.00	9.00
(g) Other Non-current Assets	191.60	219.78
Total Non-current Assets (A)	16,025.20	15,736.45
B. Current Assets		
(a) Inventories	13,880.18	12,363.97
(b) Financial Assets		
(i) Trade Receivables	3,907.29	2,794.42
(ii) Cash and Cash Equivalents	257.33	99.90
(iii) Bank Balance other than Cash and Cash Equivalents	-	0.76
(iv) Loans	109.39	116.54
(v) Other Financial Assets	550.57	2,868.79
(c) Other Current Assets (Non Financials)	1,193.86	1,733.62
Total Current Assets (B)	19,898.62	19,978.00
TOTAL ASSETS (A + B)	35,923.82	35,714.45
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	1,582.82	1,582.82
(b) Other Equity	13,282.79	12,651.95
Total Equity (A)	14,865.61	14,234.77
B. Non-Current Liability		
(a) Financial Liabilities		
i) Borrowings	923.28	1,335.41
ii) Lease Liabilities	251.60	513.38
iii) Other Financial Liabilities	0.05	0.05
(b) Deferred Tax Liabilities (Net)	981.53	1,208.59
(c) Other Non-Current Liabilities	427.87	327.15
Total Non-current Liabilities (B)	2,584.33	3,384.58
C. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,193.73	7,459.58
(ii) Lease Liability	547.93	540.88
(iii) Trade Payables	-	-
Total Outstanding dues to Micro and small enterprises	725.04	825.88
Total Outstanding dues of creditors other than micro and small enterprises	8,406.58	7,479.61
(iv) Other Financial Liabilities	706.48	849.88
(b) Provisions	110.41	98.96
(c) current tax liabilities	91.78	-
(d) Other Current Liabilities	691.93	840.31
Total Current Liabilities (C)	18,473.88	18,095.10
TOTAL EQUITY AND LIABILITIES (A + B + C)	35,923.82	35,714.45





Standalone Cash Flow Statement for the period ended March 31,2025

(Rs. In Lakhs)

Particulars	For the Period ended March 31, 2025 Audited	For the Period ended March 31, 2024 Audited
A. Cash flow from operating activities		
Net profit before tax and extra ordinary items.	498.94	(1,105.74)
Add / (Less) :		
Depreciation & amortisation	1,637.78	1,463.22
Interest expenses (net)	1,493.26	1,391.69
Dividend Income	(0.04)	(0.04)
(Gain)/loss on sale of fixed assets	(7.41)	5.22
Remeasurements of the defined benefit plans	(86.87)	(78.97)
Operating profit before working capital changes	3,535.66	1,675.38
Adjustment for :		
(Increase)/decrease in short term loans and advances	7.15	(111.99)
(Increase)/decrease in other current assets	2,857.97	(2,784.81)
(Increase)/decrease in trade receivables	(1,112.85)	1,858.87
(Increase)/decrease in inventory	(1,516.21)	1,382.67
(Increase)/decrease in other non-current assets	28.18	57.60
Increase/(decrease) in trade payables	826.10	(1,237.31)
Increase/(decrease) in other current liabilities	(148.38)	487.97
Increase/(decrease) in provisions	(40.17)	150.90
Increase/(decrease) in current lease liabilities	7.04	(180.61)
Increase/(decrease) in non-current liabilities	101.47	97.81
Increase/(decrease) in non current lease liabilities	(261.78)	(160.52)
	748.52	(439.41)
Cash generated from operations	4,284.18	1,235.96
Add / (Less) :		
Income Tax (Paid)/ Refund	(8.27)	(19.15)
Net cash from operating activities	4,275.91	1,216.81
B. Cash flow from investing activities :		
Purchase of fixed assets including Capital WIP	(2,020.12)	(1,791.62)
Sale of fixed assets	72.84	4.10
Sale/(Purchase) of investments	-	(3.02)
Divided Income	0.04	0.04
Net cash from investing activities	(1,947.24)	(1,790.50)
C. Cash flow from financing activities :		
Proceeds/(repayment) of short term borrowing	(265.85)	2,502.87
Proceeds/(repayment) of long term borrowing	(412.13)	(541.22)
Interest Paid (net)	(1,493.26)	(1,391.69)
Net cash used in financing activities	(2,171.24)	569.96
Net increase / (decrease) in cash and cash equivalents	157.43	(3.73)
Cash and cash equivalents - opening balance	99.90	103.61
Cash and cash equivalents - closing balance	257.33	99.90
Details of cash and cash equivalent at the end of the Period / Year		
- Cash in hand	4.23	6.70
- Balance in current and deposit accounts	253.10	93.20
Total	257.33	99.90



MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Notes :

- 1 The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- 2 The above audited standalone financial results of the Company for the Quarter and year ended have been reviewed by the Audit Committee and thereafter, approved and taken on record by the Board of Directors of the Company (Mangalam Drugs and Organics Limited) at their meeting held on May 17,2025.
- 3 The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs".
- 4 The figures for the quarter ended 31st March, 2025 are the balancing figures between the figures in respect of full financial year upto 31st March 2025 and the unaudited published year-to-date figures upto 31st December 2024 being the date of the end of the third quarter of the financial year respectively whichever subjected to limited review.
- 5 The Board of Directors of the Company at its meeting held on March 15, 2024 had considered and approved the scheme of Merger by Absorption of Mangalam Laboratories Private Limited ("First Transferor Company") and Shri JB Pharma Private Limited (Formerly known as Shri JB Pharma LLP) ("Second Transferor Company") with Mangalam Drugs and Organics Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme is subject to approval of Hon'ble National Company Law Tribunal, the shareholders and creditors of each of the companies.
- 6 Other Expenses

		Rs in Lakhs				
Sr.No	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Power and Fuel Expenses	662.75	672.24	833.90	2,788.18	2,849.67
2	Pollution Control Expenses	269.30	182.81	224.32	901.14	854.78
- 7 The figures for the previous periods have been regrouped wherever necessary to confirm to the current periods under presentation.

Place: Mumbai
Date: 17 th May ,2025

For and on behalf of Board of Directors
For Mangalam Drugs and Organics Limited

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





V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

**UNIT NO.127, 1ST FLOOR,
PRABHADEVI UNIQUE INDUSTRIAL
PREMISES CO-OP SOCIETY LTD.,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI 400 025.
PHONE NO: 022 66624558
EMAIL ID: vidyadhar@cavssomani.com**

Independent Auditor's Report on Quarterly and Year to Date Standalone Audited Financial Results of Mangalam Drugs and Organics Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

The Board of Directors,

Mangalam Drugs and Organics Limited,
Rupam Building, 3rd Floor,
239, P. D'Mello Road, Mumbai 400 001.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Mangalam Drugs and Organics Limited** (the 'Company') for the year ended on March 31, 2025 attached herewith, being prepared and submitted by the management of the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management’s and Board of Directors responsibilities for the Standalone Annual Financial Results

The Standalone Annual Financial Results have been prepared on the basis of the annual financial statements.

The Company’s Management and the Board of Directors of the Company are responsible for the preparation and presentation of these standalone annual financial results that gives a true and fair view of the net profit/loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those



risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Mumbai
Date: May 17, 2025



For V. S. SOMANI and Co.,
Chartered Accountants
F. R. No.117589W

CA Vidyadhar Somani
Proprietor
Membership No.102664
UDIN: 25102664BMITFA8390

MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2025

Sr.No	Particulars	Quarter Ended			(Rs. In Lakhs)	
		31.03.2025	31.12.2024	31.03.2024	Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales and Services from Operations	7,277.73	8,855.29	10,193.78	31,757.60	36,735.36
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	Total Income from Operations (net) (a+b)	7,303.86	8,871.20	10,223.53	31,823.02	36,859.48
2	Expenses					
	(a) Cost of Materials Consumed	4,176.39	4,486.12	5,155.00	17,056.16	22,475.54
	(b) Purchase of Stock in trade	618.71	371.91	802.02	1,832.79	1,065.35
	(c) Changes in Inventories of Finished Goods, Work In Progress and Stock-in-trade	(1,258.61)	234.93	(91.28)	(2,152.20)	910.33
	(d) Employee Benefits Expenses	1,050.34	1,033.75	1,110.65	4,058.71	3,907.13
	(e) Depreciation and amortization expenses	470.42	404.99	386.43	1,660.70	1,465.08
	(f) Other Expenses	1,701.19	1,867.57	2,077.53	7,445.28	6,761.47
	Total Expenses (a to f)	6,758.44	8,399.27	9,440.35	29,901.44	36,584.90
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	545.42	471.93	783.18	1,921.58	274.58
4	Other Income	21.04	13.61	4.76	50.26	9.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	566.46	485.54	787.94	1,971.84	284.38
6	Finance costs (net)	403.01	348.86	395.08	1,493.26	1,391.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	163.45	136.68	392.86	478.58	(1,107.32)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7-8)	163.45	136.68	392.86	478.58	(1,107.32)
10	Tax Expenses					
	(a) Current Tax	7.27	0.00	19.85	8.27	19.85
	(b) Deferred Tax	150.24	8.00	20.00	(201.76)	(220.00)
	Total Tax Expenses (a+b+c+d)	157.51	8.00	39.85	(193.49)	(200.15)
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	5.94	128.68	353.01	672.07	(907.17)
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss (-) for the period(11-12)	5.94	128.68	353.01	672.07	(907.17)
14	Share of Profit / (Loss) of associates					
15	Minority Interest					
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	5.94	128.68	353.01	672.07	(907.17)
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	(19.59)	(13.99)	(65.33)	646.55	(55.97)
18	Total Comprehensive Income (16+17)	(13.65)	114.69	287.68	1,318.62	(963.14)
18	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	1,582.82	1,582.82	1,582.82	1,582.82	1,582.82
19	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year				12,606.96	11,996.46
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):					
	(a) Basic	0.04	0.81	2.23	4.25	(5.73)
	(a) Diluted	0.04	0.81	2.23	4.25	(5.73)



MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

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Consolidated Statement of Assets and Liabilities		
	Rs. in Lakhs	
	As at 31.03.2025 Audited	As at 31.03.2024 Audited
ASSETS		
A. Non-current Assets		
(a) Property, Plant and Equipment	11,873.70	10,419.26
(b) Right to use assets	1,485.87	2,269.41
(c) Capital Work-In-Progress	-	-
(d) Other Intangible Assets	2,913.55	2,078.17
(e) Intangible Assets Under Development	269.48	773.65
(f) Financial Assets		
(i) Investments	0.44	0.44
(ii) Other Financial Assets	9.16	9.28
(g) Other Non-current Assets (Capital Advances)	191.60	219.78
Total Non-current Assets (A)	16,743.80	15,769.99
B. Current Assets		
(a) Inventories	13,880.18	12,363.98
(b) Financial Assets		
(i) Trade Receivables	3,907.29	2,794.42
(ii) Cash and Cash Equivalents	258.89	117.96
(iii) Bank Balance other than Cash and Cash Equivalents	-	0.76
(iv) Loans	109.39	116.54
(v) Other Financial Assets	548.57	472.55
(c) Other Current Assets (Non Financials)	1,194.05	1,733.80
Total Current Assets (B)	19,898.37	17,600.01
TOTAL ASSETS (A + B)	36,642.17	33,370.00
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	1,582.82	1,582.82
(b) Other Equity	13,315.08	11,996.48
Total Equity (A)	14,897.90	13,579.30
B. Non-Current Liability		
(a) Financial Liabilities		
i) Borrowings	923.28	1,335.41
ii) Lease Liabilities	251.60	513.38
iii) Other Financial Liabilities	0.05	0.05
(b) Deferred Tax Liabilities (Net)	981.53	1,208.59
(c) Other Non-Current Liabilities	427.87	327.15
Total Non-current Liabilities (B)	2,584.33	3,384.58
C. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,193.73	7,459.58
(ii) Lease Liability	547.93	540.88
(iii) Trade Payables	-	-
Total Outstanding dues to Micro and small enterprises	725.04	825.88
Total Outstanding dues of creditors other than micro and small enterprises	8,389.81	5,790.32
(iv) Other Financial Liabilities	706.48	849.88
(b) Provisions	110.41	98.96
(c) current tax liabilities	91.78	-
(d) Other Current Liabilities	1,394.76	840.61
Total Current Liabilities (C)	19,159.94	16,406.11
TOTAL EQUITY AND LIABILITIES (A + B + C)	36,642.17	33,370.00





Consolidated Cash Flow Statement for the Year ended March 31, 2025

(Rs. In Lakhs)

Particulars	For the Period ended March 31, 2025 Audited	For the Period ended March 31, 2024 Audited
A. Cash flow from operating activities		
Net profit before tax and extra ordinary items.	478.58	397.05
Add / (Less) :		
Depreciation & amortisation	1,660.70	749.28
Interest expenses (net)	1,493.26	726.03
Dividend Income	(0.04)	(0.04)
(Gain)/loss on sale of fixed assets	(7.41)	7.03
Remeasurements of the defined benefit plans	(86.87)	(87.77)
Operating profit before working capital changes	3,538.22	1,791.58
Adjustment for :		
(Increase)/decrease in short term loans and advances	7.15	(106.69)
(Increase)/decrease in other current assets	463.73	1,242.61
(Increase)/decrease in trade receivables	(1,112.84)	104.67
(Increase)/decrease in inventory	(1,516.21)	1,688.76
(Increase)/decrease in other non-current assets	28.30	56.83
Increase/(decrease) in trade payables	2,498.62	(1,990.42)
Increase/(decrease) in other current liabilities	554.15	(2,325.67)
Increase/(decrease) in provisions	(40.17)	124.79
Increase/(decrease) in current lease liabilities	7.04	(137.28)
Increase/(decrease) in non-current liabilities	101.47	97.80
Increase/(decrease) in non current lease liabilities	(261.78)	(146.49)
Increase/(decrease) in deposits	0.00	-
	729.46	(1,391.09)
Cash generated from operations	4,267.68	400.48
Add / (Less) :		
Income Tax (Paid)/ Refund	(8.27)	(9.24)
Net cash from operating activities	4,259.41	391.24
B. Cash flow from investing activities :		
Purchase of fixed assets including Capital WIP	(2,020.12)	(1,183.27)
Sale of fixed assets	72.84	0.50
Sale/(Purchase) of investments	-	(0.01)
Dividend Income	0.04	0.04
Net cash from investing activities	(1,947.24)	(1,182.74)
C. Cash flow from financing activities :		
Proceeds/(repayment) of short term borrowing	(265.85)	1,694.01
Proceeds/(repayment) of long term borrowing	(412.13)	(445.32)
Interest Paid (net)	(1,493.26)	(726.03)
Dividend paid	-	-
Issue of Share	-	-
Net cash used in financing activities	(2,171.24)	522.66
Net increase / (decrease) in cash and cash equivalents	140.93	(268.84)
Cash and cash equivalents - opening balance	117.96	386.78
Cash and cash equivalents - closing balance	258.89	117.96
Details of cash and cash equivalent at the end of the Period / Year		
- Cash in hand	4.23	6.70
- Balance in current and deposit accounts	254.66	111.26
Total	258.89	117.96



MANGALAM DRUGS AND ORGANICS LIMITED

CIN - L24230MH1972PLC116413

Rupam Building, 3rd Floor, 239, P.D'Mello Road, Near G.P.O, Mumbai - 400001.



Notes :

- 1 The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- 2 The above audited consolidated financial results of the Company for the Quarter and year ended have been reviewed by the Audit Committee and thereafter, approved and taken on record by the Board of Directors of the Company (Mangalam Drugs and Organics Limited) at their meeting held on May 17,2025.
- 3 The Company's business activity falls within a single reportable Business Segment Viz. "Manufacturing of Bulk Drugs".
- 4 The figures for the quarter ended 31st March, 2025 are the balancing figures between the figures in respect of full financial year upto 31st March 2025 and the unaudited published year-to-date figures upto 31st December 2024 being the date of the end of the third quarter of the financial year respectively whichever subjected to limited review.
- 5 Consolidated results includes results of Mangalam Laboratories Private Limited ,subsidiary for the purpose of Consolidated results.
- 6 As on september 30,2023 the Company has acquired 3010 Equity shares of Mangalam Laboratories Private Limited of Rs. 100 each. Mangalam Laboratories Private Limited became a wholly owned subsidiary of the Company .The wholly owned subsidiary is not a material subsidiary of the Company on acquisition.
- 7 The Board of Directors of the Company at its meeting held on March 15, 2024 had considered and approved the scheme of Merger by Absorption of Mangalam Laboratories Private Limited ("First Transferor Company") and Shri JB Pharma Private Limited (Formerly known as Shri JB Pharma LLP) ("Second Transferor Company") with Mangalam Drugs and Organics Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme is subject to approval of Hon'ble National Company Law Tribunal, the shareholders and creditors of each of the companies.

8 Other Expenses

		Rs in Lakhs				
Sr.No	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Power and Fuel Expenses	663.33	671.89	833.90	2,788.76	2,849.67
2	Pollution Control Expenses	269.30	182.81	224.32	901.14	854.78

- 9 The figures for the previous periods have been regrouped wherever necessary to confirm to the current periods under presentation.

For and on behalf of Board of Directors
For Mangalam Drugs and Organics Limited

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



Place: Mumbai
Date: 17 th May ,2025





V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

**UNIT NO.127, 1ST FLOOR,
PRABHADEVI UNIQUE INDUSTRIAL
PREMISES CO-OP SOCIETY LTD.,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI 400 025.
PHONE NO: 022 66624558
EMAIL ID: vidyadhar@cavssomani.com**

**Independent Auditor's Report on Quarterly and Year to Date Consolidated Audited
Financial Results of Mangalam Drugs and Organics Limited for the year ended 31st
March, 2025 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and
Disclosure Requirement) Regulations, 2015**

To the Boards of Directors,

Mangalam Drugs and Organics Limited
Rupam Building, 3rd Floor,
239, P. D'Mello Road, Mumbai 400 001.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Mangalam Drugs and Organics Limited** (hereinafter referred to as "the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its subsidiary for the year ended from 1st April, 2024 to 31st March, 2025 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.

In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary the aforesaid consolidated annual financial results:

- include the annual financial results of the Mangalam Laboratories Private Limited, a Subsidiary Company to the aforesaid consolidated annual financial results;
- are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2025.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (hereinafter referred to as "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its subsidiary in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, along with the consideration of reports of the other auditor referred to in sub paragraph no. (a) of the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its subsidiary in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021.

The respective Management and Board of Directors of the companies included in the Group of its subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the Companies included in the Group of its subsidiary are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to Going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its subsidiary is responsible for overseeing the financial reporting process of each Company.



Auditor's Responsibility for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- A. Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company had adequate internal financial control with reference to the financial Statements in place and the operating effectiveness of such controls.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- D. Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiary to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- F. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its subsidiary to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.



We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated Audited Financial Results includes the audited financial results of its subsidiary, whose financial statements reflects Total Assets (before consolidation adjustments) of Rs. 740.12 Lakhs as at 31st March 2025, Total Revenue (before consolidation adjustments) of Rs. 4.71 Lakhs, Total Net Loss after tax (before consolidation adjustments) of Rs. 20.36 Lakhs, Total comprehensive Income (before consolidation adjustments) of Rs 687.76 Lakhs and Net Cash Inflows (before consolidation adjustments) of Rs. (16.49) Lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditor. The consolidated annual financial results also include the Group's share of Total Net Profit After Tax of Rs. 672.07 Lakhs for the year ended 31st March 2025 and Total Comprehensive Loss of Rs 1318.61 Lakhs as considered in the consolidated annual financial results, in respect of its subsidiary whose financial statements have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entity have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

- b. The consolidated annual financial results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For V. S. SOMANI & CO.,
Chartered Accountants
Firm Registration No.: 117589

CA. VIDYADHAR SOMANI
Proprietor
Membership No: 102664
UDIN No.25102664BMITFB7150

Place: Mumbai
Date: May 17, 2025

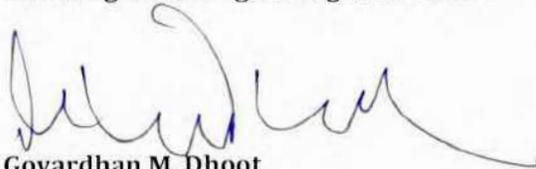
Annexure II

Brief Profile of Secretarial Auditor of the Company for the Financial Year 2024-25

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No, CIR / CFD / CMD / 4 / 2015 dated 9th September, 2015.

Name of the Practicing Company Secretary	Ragini Chokshi & Co.
Address of the Firm	34, Kamer Building, 5 th Floor, 38, Cawasji Patel Street, Fort, Mumbai 400001
E-Mail Id	ragini.c@rediffmail.com/ mail@csraginichokshi.com
Contact No	022-22831120
Founder Name	Ragini Chokshi
Membership No	F2390
Certificate of Practice No.	1436
Work Profile	The firm provide professional corporate law services to companies incorporated in India and Abroad. The Firm provides Legal, Secretarial, Compliance and Corporate Advisory services, it also advice & assist in setting up of business and help them to comply with the all-applicable Laws.
Disclosure of Relationship with Directors	None

Yours faithfully,
For Mangalam Drugs & Organics Limited



Govardhan M. Dhoot
Chairman & Managing Director
DIN: 01240086