

REF: MDOL/CS-SE/2025- 26/048

January 15, 2026

To,

Listing Department

BSE Ltd

1st Floor, New Trade Wing,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Scrp 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 Thursday, January 15, 2026

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., Thursday, January 15, 2026 has *inter-alia* transacted, considered and approved the following business:

- The Un-Audited Financial Results (Standalone and Consolidated) along with the Limited Review Report of the Company for the quarter ended January 15, 2026 pursuant to Regulation 33 of the SEBI LODR Regulations. (A copy of the said results, notes thereto and Limited Review Report is annexed hereto and marked as Annexure I.)
- Accepting the Resignation tendered as on 5th November, 2025 by Mr. Ajay Samant- Chief Financial Officer of the Company to be effective from 31st January, 2026. (Resignation Letter along with detail reason of resignation attached in Annexure II.)
- Taking note of Resignation tendered by Ms. Anuradha Pandey- Company Secretary & Compliance Officer of the Company on 2nd January, 2026. (Resignation Letter along with detailed reason of resignation is attached in Annexure III.)

Pursuant to Regulation 33(3)(d) of the Listing Regulations, we hereby declare that in respect of the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended January 15, 2026, the statutory Auditors have not expressed any modified opinion(s) in their Audit Reports.

The Board meeting commenced at 12:00 P.M. and concluded at 2:30 P.M.

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

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



Limited Review Report on Unaudited Consolidated Financial Results of Mangalam Drugs and Organics Limited for the Quarter ended on 31st December, 2025 and year to date results for the period from 1st April, 2025 to 31st December, 2025 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021 as amended.

To the Board of Directors,
Mangalam Drugs and Organics Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ("the Statement") of **Mangalam Drugs and Organics Limited** (hereinafter referred to as "the Parent"), its subsidiary (the Parent 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 quarter and nine months ended 31st December 2025, 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.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the requirement of recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The statement includes the results of the Mangalam Laboratories Private Limited a subsidiary, which is not a material subsidiary.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 10th August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement

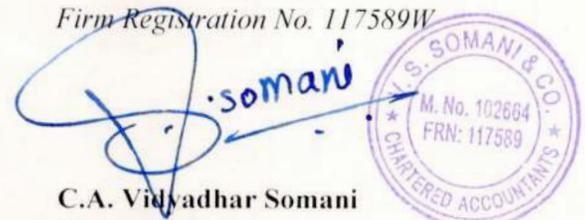
Other Matters

7. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs.33.60 Lakhs total net loss after tax and total comprehensive income (before consolidation adjustments) of Rs. 22.63 Lakhs for the quarter ended 31st December 2025 and as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.
8. We draw attention to note no. 08 of the accompanying Statement, regarding to New Labour Code which have been effective from 21st November 2025. The Government is in process of notifying related rules to the New Labour Codes and impact of this will be evaluated and accounted for in accordance with applicable accounting standards. Our conclusion is unmodified in respect of matter related with para 8 as stated above.

For V.S. SOMANI & Co.,

Chartered Accountants

Firm Registration No. 117589W



C.A. Vidyadhar Somani

Proprietor

Membership No.102664

UDIN No. 26402664RQMRTD8516

Place: Mumbai

Date: January 15th, 2026

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 Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr.No	Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lakhs)
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales and Services from Operations	5,837.64	4,926.05	8,855.29	16,484.56	24,479.87	31,757.60
	(b) Other Operating Income	11.11	28.36	15.91	53.47	39.29	65.42
	Total Income from Operations (net) (a+b)	5,848.75	4,954.41	8,871.20	16,538.03	24,519.16	31,823.02
2	Expenses						
	(a) Cost of Materials Consumed	3,706.12	2,888.51	4,486.12	8,928.00	12,879.77	17,056.16
	(b) Purchase of Stock in trade	-	0.14	371.91	0.14	1,214.08	1,832.79
	(c) Changes in inventories of Finished Goods, Work In Progress and Stock-in-trade	1.33	417.32	234.03	2,043.18	(803.50)	(2,152.20)
	(d) Employee Benefits Expenses	838.62	753.29	1,033.75	2,530.01	3,008.37	4,058.71
	(e) Depreciation and amortization expenses	446.10	462.86	404.99	1,356.53	1,190.28	1,660.70
	(f) Other Expenses	1,445.85	1,178.92	1,867.57	3,911.48	5,744.09	7,445.28
	Total Expenses (a to f)	6,438.02	5,701.04	8,399.27	18,769.34	23,143.00	29,901.44
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(589.27)	(746.63)	471.93	(2,231.31)	1,376.16	1,921.58
4	Other Income	11.08	2.78	13.61	13.90	29.22	50.26
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(578.19)	(743.85)	485.54	(2,217.41)	1,405.38	1,971.84
6	Finance costs (net)	405.31	502.82	348.86	1,312.59	1,090.25	1,493.26
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(983.50)	(1,246.67)	136.68	(3,530.00)	315.13	478.58
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(983.50)	(1,246.67)	136.68	(3,530.00)	315.13	478.58
10	Tax Expenses						
	(a) Current Tax	0.05	28.76	-	28.81	1.00	8.27
	(b) Deferred Tax	-	(540.80)	8.00	(460.80)	(352.00)	(201.76)
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(983.55)	(734.63)	128.68	(3,098.01)	666.13	672.07
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit(+)/Loss (-) for the period(11-12)	(983.55)	(734.63)	128.68	(3,098.01)	666.13	672.07
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)	(983.55)	(734.63)	128.68	(3,098.01)	666.13	672.07
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	-	(14.58)	(13.99)	(26.00)	666.14	646.55
18	Total Comprehensive Income (16+17)	(983.55)	(749.21)	114.69	(3,124.01)	1,332.27	1,318.62
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	1,582.82
20	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year						13,315.08
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):						
	(a) Basic	(6.21)	(4.64)	0.81	(19.57)	4.21	4.25
	(b) Diluted	(6.21)	(4.64)	0.81	(19.57)	4.21	4.25



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 unaudited consolidated financial results of the Company for the Quarter and Nine Months 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 January 15, 2026. Statutory auditors have carried Limited Review for the quarter and nine months ended on that date.
- 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 December, 2025 are the balancing figures between the figures in respect of nine months ended 31st December, 2025 and the unaudited published figures for the half year ended 30th September 2025.
- 5 Consolidated results includes results of Mangalam Laboratories Private Limited ,subsidiary for the purpose of Consolidated results.
- 6 Mangalam Laboratories Private Limited is a wholly owned subsidiary of the Company. The wholly owned subsidiary is not a material subsidiary of the Company.
- 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 final hearing for the same is scheduled on 10th March, 2026.
- 8 The Government of India has consolidated Twenty-Nine existing labour legislation into a united framework comprising four labour Codes viz. Code on Wages 2019, Code on Social Security 2020, Industrial relation Code 2020 and Occupational Safety Health and Working condition Code 2020 (collectively referred to as 'New Labour Codes'). These Codes have been made effective from 21st November 2025. The corresponding all supporting rules under these Codes are yet to be notified. The Company is in process of evaluating full impact of these New Labour Codes. The impact due to these Codes will be examined as on 31st March 2026.
- 9 Other Expenses (In respect of the Holding Company)

Particulars	Rs in Lakhs					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Power and Fuel Expenses	505.41	437.32	672.39	1,389.17	2,125.93	2,788.76
Pollution Control Expenses	184.83	89.97	182.81	443.10	631.84	901.14
Advertisement & Sales Promotion	187.81	36.54	75.48	260.56	119.47	159.46
- 10 The figures for the previous periods have been regrouped wherever necessary to confirm to the current periods classification.



Place: Mumbai
Date: 15th January ,2026

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

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





Limited Review Report on Unaudited Standalone Financial Results of Mangalam Drugs and Organics Limited for the Quarter ended on 31st December, 2025 and year to date results for the period from 1st April, 2025 to 31st December, 2025 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August 2021 as amended.

The Board of Directors,
Mangalam Drugs and Organics Limited,

1. We have reviewed the accompanying statement of Standalone unaudited financial results (the "Statement") of **Mangalam Drugs and Organics Limited** (the "Company") for the quarter and nine months ended 31st December 2025 attached herewith, being submitted by the Company, pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the requirement of recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



4. Conclusion

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.

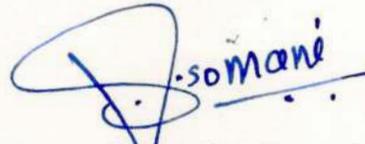
Other Matter

5. We draw attention to note no. 06 of the accompanying Statement, regarding to New Labour Code which have been effective from 21st November 2025. The Government is in process of notifying related rules to the New Labour Codes and impact of this will be evaluated and accounted for in accordance with applicable accounting standards. Our conclusion is unmodified in respect of matter related with para 5 as stated above.

For V.S. SOMANI & Co.,

Chartered Accountants

Firm Registration No. 117589W



CA Vidyadhar Somani

Proprietor

Membership No.102664

UDIN No. 26102664YLTNVG3874



Place: Mumbai

Date: January 15th, 2026

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 Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr.No	Particulars	(Rs. In Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 Unaudited	30.09.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Unaudited	31.03.2025 Audited
1	Income from Operations						
	(a) Net Sales and Services from Operations	5,837.64	4,926.05	8,855.29	16,484.56	24,479.87	31,757.60
	(b) Other Operating Income	11.11	28.36	15.91	53.47	39.29	65.42
	Total Income from Operations (net) (a+b)	5,848.75	4,954.41	8,871.20	16,538.03	24,519.16	31,823.02
2	Expenses						
	(a) Cost of Materials Consumed	3,706.12	2,888.51	4,486.12	8,928.00	12,879.77	17,056.16
	(b) Purchase of Stock in trade	-	0.14	371.91	0.14	1,214.08	1,832.79
	(c) Changes in Inventories of Finished Goods, Work In Progress and Stock-in-trade	1.33	417.32	234.93	2,043.18	(893.59)	(2,152.20)
	(d) Employee Benefits Expenses	838.03	759.13	1,033.75	2,528.41	3,008.37	4,058.71
	(e) Depreciation and amortization expenses	436.61	453.35	392.76	1,328.05	1,176.85	1,637.78
	(f) Other Expenses	1,450.32	1,172.60	1,867.69	3,918.94	5,745.79	7,447.33
	Total Expenses (a to f)	6,432.41	5,691.05	8,387.16	18,746.72	23,131.27	29,880.57
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(583.66)	(736.64)	484.04	(2,208.69)	1,387.89	1,942.45
4	Other Income	11.08	2.78	13.09	13.90	28.70	49.75
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(572.58)	(733.86)	497.13	(2,194.79)	1,416.59	1,992.20
6	Finance costs (net)	405.31	502.82	348.86	1,312.58	1,090.25	1,493.26
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(977.89)	(1,236.68)	148.27	(3,507.37)	326.34	498.94
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(977.89)	(1,236.68)	148.27	(3,507.37)	326.34	498.94
	Tax Expenses						
	(a) Current Tax	0.05	28.76	-	28.81	1.00	8.27
	(b) Deferred Tax	-	(540.80)	8.00	(460.80)	(352.00)	(201.76)
10	Tax Expenses	0.05	(512.04)	8.00	(431.99)	(351.00)	(193.49)
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(977.94)	(724.64)	140.27	(3,075.38)	677.34	692.43
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit(+)/Loss (-) for the period(11-12)	(977.94)	(724.64)	140.27	(3,075.38)	677.34	692.43
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)	(977.94)	(724.64)	140.27	(3,075.38)	677.34	692.43
17	Other Comprehensive income not reclassified into Profit and loss account (Net of Taxes)	-	(14.58)	(13.99)	(26.00)	(41.98)	(61.57)
18	Total Comprehensive Income (16+17)	(977.94)	(739.22)	126.28	(3,101.38)	635.36	630.86
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	1,582.82
19	Reserve excluding Revaluation Reverses as per balance sheet of previous accounting year						13,282.79
20	Earnings Per Share (EPS) (of Rs 10/-each not annualised):						
	(a) Basic	(6.18)	(4.58)	0.89	(19.43)	4.28	4.37
	(b) Diluted	(6.18)	(4.58)	0.89	(19.43)	4.28	4.37



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 unaudited standalone financial results of the Company for the Quarter and Nine Months 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 January 15, 2026. Statutory auditors have carried Limited Review for the quarter and nine months ended on that date.
- 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 December, 2025 are the balancing figures between the figures in respect of nine months ended 31st December, 2025 and the unaudited published figures for the half year ended 30th September 2025.
- 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 final hearing for the same is scheduled on 10th March, 2026.
- 6 The Government of India has consolidated Twenty-Nine existing labour legislation into a united framework comprising four labour Codes viz. Code on Wages 2019, Code on Social Security 2020, Industrial relation Code 2020 and Occupational Safety Health and Working condition Code 2020 (collectively referred to as 'New Labour Codes'). These Codes have been made effective from 21st November 2025. The corresponding all supporting rules under these Codes are yet to be notified. The Company is in process of evaluating full impact of these New Labour Codes. The impact due to these Codes will be examined as on 31st March 2026.

7 Other Expenses

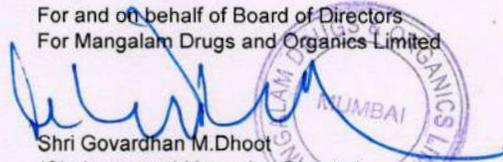
Particulars	Rs in Lakhs					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Power and Fuel Expenses	505.14	437.32	672.25	1,388.76	2,125.43	2,788.18
Pollution Control Expenses	184.83	89.97	182.81	443.10	631.84	901.14
Advertisement & Sales Promotion	187.81	36.54	75.48	260.56	119.47	159.46

- 8 The figures for the previous periods have been regrouped wherever necessary to confirm to the current periods classification.



Place: Mumbai
Date: 15th January, 2026

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


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

