

# 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/2026- 27/011**

**May 25, 2026**

**To,**

Listing Department  
**BSE Ltd**  
1<sup>st</sup> 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", 5<sup>th</sup> Floor,  
Plot No. C-1, Block G,  
Bandra - Kurla Complex,  
Bandra(E), Mumbai - 400 051

**Symbol: MANGALAM**

**Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026**

Dear Sir / Madam,

In terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026.

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**



# Ragini Chokshi & Co.

## Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.  
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com  
web: csraginichokshi.com

Tel. : 022-2283 1120  
022-2283 1134

Date : 13.05.2026

Date 13.05.2026

### SECRETARIAL COMPLIANCE REPORT OF MANGALAM DRUGS AND ORGANICS LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- all the documents and records made available to us and explanation provided by **MANGALAM DRUGS AND ORGANICS LIMITED** having CIN: L24230MH1972PLC116413 ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the Financial Year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended from time to time;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended from time to time;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and as amended from time to time;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Audit Period);



- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and as amended from time to time; **(Not Applicable to the Company during the Audit Period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time;
- (h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018; **(To the extent applicable)**
- and circulars/ guidelines issued thereunder;

A. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/Circular	Deviations	Action taken by	Type of action	Details of violation	Frequency	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent director.	Reg. 17 (1) (b) of SEBI LODR, 2015	The Listed Entity could not comply with the requirement of having at least half of the board of directors as Independent directors wef January 16, 2026 to March 31, 2026.	-	-	Not having at least half of the board of directors as Independent directors.	-	During the period under review, the Listed Entity could not comply with the requirement of having at least half of the board of directors as Independent directors wef January 16, 2026 to March 31, 2026.	The Company was in the process of identifying and appointing a suitable candidate to fill the casual vacancy caused by the resignation. The Board has taken necessary steps to regularize the composition and ensure compliance with the applicable provisions of SEBI LODR.	-
2	The audit committee shall have minimum three directors as members and at least two-thirds of	Reg. 18 (1) (a) & (b) of SEBI LODR, 2015	The Listed Entity could not comply with the requirements of having three directors as members and at least two-thirds of the	-	-	Not having the proper composition of Audit Committee	-	During the period under review, the Entity could not	The Company submits that due to the resignation	-



	the members of audit committee shall be Independent directors		members of audit committee Independent directors wef January 16, 2026 to February 06, 2026.			wef January 16, 2026 to February 06, 2026.	comply with the requirements of having three directors as members and at least two-thirds of the members of audit committee Independent directors wef January 16, 2026 to February 06, 2026.	n of one Independent Director, w.e.f. January 16, 2026, the composition of the Audit Committee was temporarily not in compliance. However wef February 06, 2026, the Company appointed a new Independent Director in the Audit Committee.	
3	The NRC committee shall comprise of at least three directors.	Reg. 19 (1) (a) of SEBI LODR, 2015	The Listed Entity could not comply with the requirements of having three directors as members in the NRC Committee wef January 16, 2026 to February 06, 2026.	-	-	Not having the proper composition of NRC Committee wef January 16, 2026 to February 06, 2026.	-	During the period under review, the Entity could not comply with the requirements of having three directors as members in the NRC Committee wef January 16, 2026 to February 06, 2026.	The Company submits that due to the resignation of one Independent Director, w.e.f. January 16, 2026, the composition of the Audit Committee was temporarily not in compliance. However, wef February 06, 2026, the Company appointed a new



									Committee.	
4	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	Reg. 33(1)(a) of SEBI LODR, 2025	The Listed Entity could not submit the quarterly and year-to-date financial results for the quarter ended September 30, 2025 within the stipulated time frame of 45 days from the end of the quarter.	-	-	Delay in submission of financial results for the quarter ended September 30, 2025 within the stipulated time frame.	-	During the period under review, the Entity could not submit the quarterly and year-to-date financial results for the quarter ended September 30, 2025 within the stipulated time frame of 45 days from the end of the quarter.	The Board Meeting for approval of Quarterly Financial Results for the quarter ended September 30, 2025 was postponed/rescheduled, resulting in consequential delay in submission of the Financial Results.	-
5	The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken.	Reg. 30 (6)(1) of SEBI LODR, 2015 read with LODR Schedule III Part A.	The Listed Entity could not submit the outcome of the Board meeting dated January 15, 2026 within the stipulated time frame of thirty minutes from the closure of the meeting.	-	-	Delay in submission of outcome of the Board meeting dated January 15, 2026 within the stipulated time frame.	-	During the period under review, The Entity could not submit the outcome of the Board meeting dated January 15, 2026 within the stipulated time frame of thirty minutes from the closure of the meeting.	-	-



**Note:**

During the period under review, certain dispute cases/notices were received by the Listed Entity from various parties including suppliers and lenders in relation to outstanding dues, dishonour of cheque(s), supply transactions and loan repayment obligations. The matters are presently under discussion/adjudication and are at different stages of resolution.

Further, the Listed Entity has defaulted in repayment of its loan obligations to Bank of Maharashtra and Bank of Baroda for a period exceeding 30 days, details whereof are as under:

S. No.	Loan A/c No.	Name of Bank	Amount Overdue (₹ in Lakhs) as on 17/12/2025	Date of Start of Default
1	60383561246	Bank of Maharashtra	979.21	17/10/2025
2	041705000243	Bank of Baroda	606.08	20/10/2025

The above defaults/disputes attracted the disclosure requirements under Regulation 30 read with Clause 6 of Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the has been duly disclosed by the Listed Entity to the Stock Exchange/s.

B. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended March 31, 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
There was no such matter mentioned in the previous report						

I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	<b>Adoption and timely updation of the Policies:</b>	Yes	None



	<ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>		
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	None
4.	<b>Disqualification of Director:</b>  None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b>  (a) Identification of material subsidiary companies. (b) Disclosure requirements of material as well as other subsidiaries.	N.A.	The Listed entity does not have any material subsidiary.
6.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	None



	(b) In case no prior approval obtained the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	NA	
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	Refer table- A above
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Listed Entity has implemented the Structured Digital Database (SDD) software. However, certain enhancements/further developments are required to ensure comprehensive compliance and operational effectiveness.
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	None
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	None



13.	<b>Additional non-compliances, if any:</b> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	No	None
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We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.  
- **Not Applicable**

**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: Mumbai**

**Date: 13.05.2026**



For Ragini Chokshi & Co.  
Company Secretaries]

*Shukla*

CS. Abhishek Shukla

ACS No.: 67793

CP No.: 25404

UDIN: A067793H000354717

Peer Review No. 7500/2025

Firm Registration No. 92897