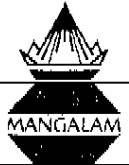


Mangalam Drugs and Organics Ltd.

Regd. Office : Rupam Building, 3rd Floor, 239 P. D'Mello Road, Near G. P. O. Mumbai - 400 001

Phone : 91-22-22616200 / 6300 / 8787 • Fax : 91-22-22619090 • CIN : L24230MH19/2PLC116413

15th May, 2015.

To,
✓ Mrs. S. Subramanian, DCS-CRD
The Secretary
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd,
"Exchange Plaza", C-1, Block - G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Ref: Compliance of Clause 41 of the Listing Agreement**Script Code: 532637****Symbol: MANGALAM**

Dear Sir/Madam,

Sub: Audited Financial Results for the Financial Year & quarter ended 31st March, 2015.

In terms of Clause 41 of the Listing Agreement, enclosed herewith Audited Financial Results for the financial year and quarter ended 31st March 2015, in the prescribed form which have been taken on record by the Board of Directors of the Company at its meeting held on 15th May, 2015 at Mumbai along with Auditors Report of the said period.

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

Please take note of the same on your record.

Thanking you,

Yours faithfully,
For MANGALAM DRUGS & ORGANICS LTD.


(GOVARDHAN M. DHOOT)
DIRECTOR



A Audited Financial Results for the Quarter and Year ended 31st March 2015

(Rs. in Lacs)

Sr. No.	Particulars	Audited (Refer Note 2)	Unaudited		Audited	Audited
		Quarter ended 3 months ended 31.3.15	Previous 3 months ended in the current year 31.12.14	Corresponding 3 months ended in the previous year 31.3.14	Year ended Current accounting year ended 31.03.15	Year ended Previous accounting year ended 31.03.14
1	Sales/Income from operation (Net of Excise duty)	6098.97	6078.34	3777.48	22058.39	12251.61
2	Other Operating Income	487.50	218.28	14.83	7.47	18.18
3	Total Net Income from Operation	6586.47	6296.62	3792.31	22065.86	12269.79
4	Expenditure					
	(a) Increase / decrease in stock in trade & work in progress	(1287.80)	(346.45)	(434.77)	(745.64)	(544.63)
	(b) Consumption of raw materials	557.90	434.79	277.25	1834.04	8374.65
	(c) Employees Cost	274.65	282.31	224.30	1065.90	1024.65
	(d) Depreciation	114.60	100.27	101.43	415.40	401.05
	(e) Other expenditure	1060.21	908.45	621.54	3332.65	2438.65
	(f) Total	7095.16	5872.27	3259.07	20441.78	11692.40
5	Profit (+) / Loss (-) from operations before Other income, Finance cost and Exceptional Items (5.4)	433.48	400.23	507.34	1824.06	575.36
6	Other income	0.29	0.00	2.46	5.17	8.23
7	Profit (+) / Loss (-) from ordinary activities before Finance Cost & Exceptional Items (5+6)	433.77	400.23	509.80	1829.23	583.59
8	Finance Cost	212.63	270.75	206.64	1028.37	874.21
9	Profit (+) / Loss (-) from ordinary activities after Finance cost & Exceptional Items (7-8)	221.14	129.48	303.16	800.86	(390.62)
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00
11	Profit (+) / Loss (-) before Tax (9-10)	221.14	129.48	303.16	800.86	(390.62)
12	Tax Expenses (incl. Deferred Tax less Mat Credit entitlement)	(73.34)	45.00	(86.71)	(13.24)	(86.71)
13	Net Profit (+) / Loss (-) after Tax (11-12)	147.80	84.48	216.45	814.12	(303.91)
14	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
15	Net Profit (+) / Loss (-) for the period (13-14)	147.80	84.48	216.45	814.12	(303.91)
16	Paid up Equity Share Capital (face value Rs. 10 each)	1317.82	1317.82	1317.82	1317.82	1317.82
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	1004.47	1813.55	1004.47
18	Earning 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 to be annualized)	2.55	0.64	2.95	4.66	(2.31)
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.55	0.64	2.95	4.66	(2.31)
19	Non Promoters Shareholding					
	- Number of shares	7628115	7628115	7628115	7628115	7628115
	- Percentage of shareholding	57.88	57.88	57.88	57.88	57.88
20	Promoters and Promoter group Shareholding					
	a) Pledged/ Encumbered					
	Number of Shares	4050133	5491226	5491226	4050133	5491226
	Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	72.97	98.94	98.94	72.97	98.94
	Percentage of Shares (as a % of the total share capital of the company)	30.73	41.67	41.67	30.73	41.67
	b) Non-encumbered					
	Number of Shares	1500000	58905	58905	1500000	58905
	Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	27.03	1.06	1.06	27.03	1.06
	Percentage of Shares (as a % of the total share capital of the company)	11.35	0.45	0.45	11.35	0.45

Notes:

- The above results have been reviewed by the Audit Committee and thereafter were taken on record by the Board of Directors of the Company at their meeting held on 15th May 2015.
- The results for the quarter ended March 31, 2015 are derived figures arrived at by subtracting the results for the nine months ended on December 31, 2014 from the audited results for the year ended March 31, 2015. For the quarter ended March 31, 2015 and year ended March 31, 2015 amount of excise duty refund shown in other income is considered as Sales / Income from operations.
- As the Company's business activity falls within a single primary business segment viz "Manufacturing of Bulk drugs" the disclosure requirement of Accounting Standard (AS-17) "Segment Reporting" is not applicable.
- During the Quarter & Year ended 31st March 2015, 0 Investor complaints were received, all of which have been attended by the company. No complaints were pending at the beginning or at the end of the quarter.
- Previous year figures are regrouped wherever necessary.

Place: Mumbai
Date: 15.05.2015

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

Director
Smt. Govardhan M. Dhole



For MILWANI ASSOCIATES
Chartered Accountants

(Rakesh K. Milwani) Proprietor
Membership No: 36099

ICMA Regn No. 106405W



STATEMENT OF ASSETS & LIABILITIES AS REQUIRED UNDER CLAUSE 41 OF LISTING AGREEMENT

		(Rs.In Lacs)	
Particulars		As at 31 March, 2015	As at 31 March, 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,317.82	1,317.82
	(b) Reserves and surplus	1,618.59	1,004.47
	Sub Total -Shareholders Funds	2,936.41	2,322.29
2	Non-current liabilities		
	(a) Long-term borrowings	3,937.04	4,020.21
	(b) Deferred Tax Liabilities (Net)	169.80	58.56
	Sub Total -Non-Current Liabilities	4,106.84	4,078.77
3	Current liabilities		
	(a) Short-term borrowings	3,182.43	3,136.67
	(b) Trade payables	5,477.29	2,086.73
	(c) Other current liabilities	1,286.53	919.97
	Sub Total -Current Liabilities	9,946.25	6,143.37
	TOTAL	16,989.50	12,544.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	5294.79	5338.43
	(b) Long-term loans and advances	91.02	64.50
	Sub Total -Non-Current Assets	5,385.81	5,402.93
2	Current assets		
	(a) Current Investments	24.02	17.92
	(b) Inventories	5,734.04	3,647.76
	(c) Trade receivables	4,424.69	2,968.73
	(d) Cash and cash equivalents	67.94	10.23
	(e) Short-term loans and advances	1,353.00	496.86
	Sub Total -Current Assets	11,603.69	7,141.50
	TOTAL	16,989.50	12,544.43

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

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

Director
(Sri Govardhan M.Dhoor)

Place: Mumbai
Date: 15.05.2015

MILWANI ASSOCIATES
Chartered Accountants
15/5/2015
(Sri K. Milwani) Proprietor
Membership No: 36099
ICAI Regn. No. 106405W

CA Rakesh K. Milwani
B.Com., L.L.B., FCA.



MILWANI ASSOCIATES
CHARTERED ACCOUNTANTS

18, Bagaria House, 1st Floor, 31/33, Dr. M.B. Velkar Lane, Mumbai - 400 002.

Tel : 22036132 / 9821162679 E-mail: rakesh_milwani@hotmail.com

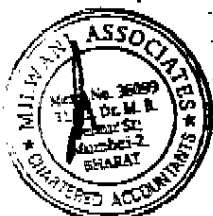
**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors
Mangalam Drugs & Organics Ltd.,
Mumbai

We have audited the quarterly financial results of Mangalam Drugs & Organics Ltd., for the quarter ended 31.03.2015 and the year to date results for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India (Where, a listed entity is not a company) and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Contd....2/-



FROM : MANGALAM DRUGS AND ORGANICS LT FAX NO. : 0091 22 22087074 May. 15 2015 03:49AM P5



MILWANI ASSOCIATES

CHARTERED ACCOUNTANTS

18, Bagaria House, 1st Floor, 31/33, Dr. M.B. Velkar Lane, Mumbai - 400 002.

Tel : 22036132 / 9821162679 E-mail: rakesh_milwani@hotmail.com

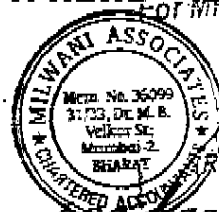
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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit/ loss (whichever is applicable) and other financial information for the quarter ended 31.03.2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.



For MILWANI ASSOCIATES
Chartered Accountants

Rakesh K. Milwani) Proprietor

Membership No : 36099

(CA RAKESH K. MILWANI)

Proprietor: MILWANI ASSOCIATES

CHARTERED ACCOUNTANTS

Membership No.036099

Firm Registration No. 106405W

Place : Mumbai

Date : 15th May, 2015.