

Date: May 10, 2025

BSE Limited
Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001.

Scrip: 514418

The National Stock Exchange of India Limited

Listing & Compliance Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: MANORG

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the fourth quarter and year ended March 31, 2024

Pursuant to Regulation 10(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 3 of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, please find attached the Integrated Filing (Financial) for the fourth quarter and year ended March 31, 2025.

The same will be available on the website of the Company at www.mangalamorganics.com

You are requested to kindly take the same on your record.

Thanking you,

**Yours faithfully,
For Mangalam Organics Limited**

**Charmi Shah
Company Secretary & Compliance Officer**

Encl: As above



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mangalam Organics Limited
Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the annual standalone financial results of Mangalam Organics Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

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

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian 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 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 financial results by the Directors of the Company, as aforesaid.



5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone 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 financial results.
8. 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 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 ability of the Company 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company 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

10. The Standalone Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures 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.
11. The annual standalone financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 10, 2025.

**For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W**

**Place: Mumbai
Date: May 10, 2025**



Bhupendra

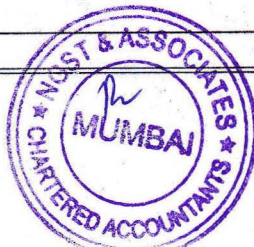
**Bhupendra Gandhi
Partner
Membership No. 122296**

UDIN 25122296BMHZVY4843

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025						
Rs. In Lakhs						
Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2025 Audited	31.12.2024 Un-Audited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	Income					
	[a] Revenue from operations	10,396.66	10,052.72	8,325.81	40,984.75	40,543.35
	[b] Other Income	39.07	45.76	68.13	203.78	248.66
	Total Income [1a + 1b]	10,435.73	10,098.48	8,393.94	41,188.53	40,792.01
2	Expenses					
	[a] Cost of material consumed	5,512.80	8,407.35	4,887.58	29,970.84	24,501.37
	[b] Purchase of stock-in-trade	608.55	2.18	558.91	620.14	567.73
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(88.00)	(3,122.98)	331.12	(4,921.55)	3,626.35
	[d] Employee benefit expenses	791.27	797.69	746.33	2,967.83	2,671.67
	[e] Finance cost	731.12	544.78	345.74	2,028.78	1,461.77
	[f] Depreciation and amortisation expenses	460.50	482.32	495.11	1,913.23	1,881.63
	[g] Other expenses	2,111.69	2,608.34	869.17	7,540.99	5,734.23
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	10,127.93	9,719.68	8,233.96	40,120.26	40,444.75
3	Profit/(Loss) before exceptional Items / and tax (1-2)	307.80	378.80	159.98	1,068.27	347.26
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	307.80	378.80	159.98	1,068.27	347.26
6	Tax expenses					
	Current Tax					
	Deffered tax (Income) / Expenses	90.36	95.55	16.81	292.29	72.37
	Tax adjustment of earlier yeas	-	-	(140.30)	-	(140.30)
7	Other comprehensive Income (net of tax)	(11.78)	-	0.42	(15.99)	7.62
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	205.66	283.25	283.05	759.99	407.57
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	28,126.29	27,366.30
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	2.40	3.31	3.30	8.87	4.76



STATEMENT OF STANDALONE ASSETS & LIABILITIES		(Rs. In Lakhs)	
Particulars	As on 31st March-2025	As on 31st March-2024	
ASSETS			
(1) <u>Non-current assets</u>			
(a) Property, Plant and Equipment	22,278.08	21,408.36	
(b) Right-to-use assets	393.72	39.40	
(b) Capital work-in-progress	-	-	
(c) Financial Assets	-	-	
(i) Investments	55.25	54.25	
(ii) Loans	6,521.41	2,056.58	
(iii) Other financial assets	1,047.68	864.52	
(iv) Deferred tax assets (net)	-	164.87	
	30,296.14	24,587.98	
(2) <u>Current assets</u>			
(a) Inventories	20,272.79	11,967.22	
(b) Financial Assets			
(i) Investments	-	-	
(ii) Trade receivables	5,518.92	7,424.55	
(iii) Cash and cash equivalents	16.26	89.30	
(iv) Bank balances & other than (iii) above	19.85	17.30	
(v) Other financial assets	1,791.74	1,796.23	
(vi) Current Tax Assets (net)	33.29	34.61	
(c) Other current assets	1,309.20	1,073.72	
	28,962.05	22,402.93	
Total Assets	59,258.19	46,990.91	
EQUITY AND LIABILITIES			
(1) <u>Equity</u>			
(a) Equity Share capital	856.44	856.44	
(b) Other Equity	28,126.29	27,366.30	
	28,982.73	28,222.74	
<u>Liabilities</u>			
(2) <u>Non-current liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	3,113.21	1,513.81	
(b) Provisions	291.32	289.13	
(c) Deferred tax liabilities (net)	122.05	-	
	3,526.58	1,802.94	
(3) <u>Current liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	22,745.19	14,774.61	
(ii) Trade payables :-			
Total outstanding dues to MSME	-	-	
Total outstanding dues - other than MSME	3,338.80	1,740.46	
(iii) Lease obligation	403.69	40.24	
(iii) Other financial liability	17.29	17.29	
(b) Other current liabilities	115.33	256.31	
(c) Provisions	128.58	136.32	
	26,748.88	16,965.23	
Total Equity and Liabilities	59,258.19	46,990.91	



STANALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As on 31st March-2025	As on 31st March-2024
A. Cash flow from operating activities :		
Net profit before tax	1,068.27	347.26
Adjustment For :		
Depreciation	1,913.23	1,881.63
Interest Income	(173.92)	(205.39)
Dividend received	(0.05)	(0.04)
Interest paid	2,028.78	1,461.77
Other comprehensive income	-	-
Loss on sale of fixed assets	0.63	-
Operating profit before working capital changes	4,836.94	3,485.23
Adjustment For :		
Trade & other receivables	(2,975.90)	(2,689.66)
Inventories	(8,305.57)	5,201.23
Trade and other payables	1,793.90	(960.93)
Cash generated from/ (Used in) operations	(4,650.63)	5,035.87
Income tax paid	1.33	436.28
Net cash (used in) /generated from operating activities-I	(4,649.30)	5,472.15
B. Cash flow from investing activities :		
Payments for property, plant and equipment	(3,157.91)	(2,862.12)
Interest income	173.92	205.39
Dividend received	0.05	0.04
Proceeds from property, plant and equipment	20.00	-
Purchase of non current investments	(1.00)	-
Net cash used in investing activities - II	(2,964.94)	(2,656.69)
C. Cash flow from financing activities		
(Repayment)/ Proceeds of/ from short term borrowings	7,970.58	37.88
Dividend and dividend distribution tax paid	-	-
(Repayment)/ proceed of/ from long term borrowings	1,599.40	(1,380.89)
Interest paid	(2,028.78)	(1,461.77)
Net cash generated from financing activities - III	7,541.20	(2,804.78)
Net increase in cash and cash equivalents	(73.04)	10.68
Opening balance of cash & cash equivalents	89.31	78.63
Closing balance of cash & cash equivalents	16.26	89.31

Notes: 1) Cash & Cash equivalents represents cash and bank balance
2) Figures in the brackets represents cash outflow.



NOTES :

- 1] The above audited standalone Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 10th May, 2025.

- 2] The audited financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rule, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

- 3] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment " Chemicals"

- 4] Figures of the quarter ended 31st March, 2025 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

Place : Mumbai

Date : 10th May, 2025

For and on behalf of the Board of Directors

Kamalkumar
Kamalkumar Dujodwala

Chairman

DIN - 00546281





INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mangalam Organics Limited
Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the annual consolidated financial results of Mangalam Organics Limited (hereinafter referred to as the 'Holding Company') and its subsidiary companies (the Holding Company and its subsidiaries collectively referred to as "the Group") for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

I. Includes the annual financial results of following entities in so far as they relate to the Consolidated Annual Financial Results;

Holding Company –
Mangalam Organics Limited

Subsidiary Companies –
1) Mangalam Brands Private Limited
2) Mangalam Pooja Stores Private Limited
3) Mangalam Speciality Chemicals Private Limited

II. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

III. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

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

The Company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian 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 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 financial results by the Directors of the Company, as aforesaid.

5. In preparing the Consolidated financial results, the Board of Directors of the Company are responsible for assessing the ability of the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated 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 financial results.
8. 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 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 ability of the Company 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



9. We communicate with those charged with governance of the Company 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

10. The accompanying statement includes the audited financial results and the other financial information, in respect of 3 (three) wholly owned subsidiary companies, whose financial statements reflect total assets of Rs. 107,30,67,527/- as at March 31, 2025, total revenues of Rs. 208,23,87,981/-, Net Profit of Rs. 4,83,74,236/- and net cash outflow of Rs. 53,55,252/- for the year ended on that date.
11. The Consolidated Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures 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.
12. The annual consolidated financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited Consolidated financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 10, 2025.

For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W

Place: Mumbai
Date: May 10, 2025



Bhupendra Gandhi

Bhupendra Gandhi
Partner
Membership No. 122296

UDIN 25122296BMHZYZ1919

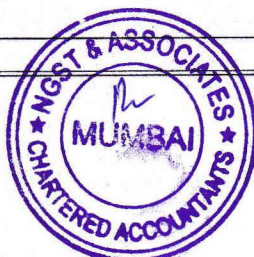
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2025 Audited	31.12.2024 Un-Audited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	Income					
	[a] Revenue from operations	14,979.06	12,391.66	10,509.95	53,000.90	49,351.96
	[b] Other Income	0.69	0.61	24.60	33.41	77.61
	Total Income [1a + 1b]	14,979.75	12,392.27	10,534.55	53,034.31	49,429.57
2	Expenses					
	[a] Cost of material consumed	5,871.07	8,582.40	5,129.12	31,247.31	25,893.45
	[b] Purchase of stock-in-trade	610.64	2.18	556.12	686.16	637.45
	[c] Change of inventories of finished goods, work in process and stock-in-trade	550.29	(3,658.91)	176.48	(4,585.03)	3,737.16
	[d] Employee benefit expenses	1,098.79	1,104.54	1,029.43	4,153.76	3,906.89
	[e] Finance cost	755.33	582.62	368.50	2,147.65	1,561.96
	[f] Depreciation and amortisation expenses	552.96	505.34	508.86	2,081.66	1,983.58
	[g] Other expenses	4,881.35	4,790.79	2,597.64	15,640.82	11,310.47
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	14,320.43	11,908.96	10,366.15	51,372.33	49,030.96
3	Profit /(Loss) before exceptional Items / and tax (1-2)	659.32	483.31	168.40	1,661.98	398.61
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	659.32	483.31	168.40	1,661.98	398.61
6	Tax expenses					
	Current Tax	47.00	-	-	47.00	-
	Deffered tax (Income) / Expenses	98.65	119.64	63.67	355.26	110.29
	Tax adjustment of earlier yeas	-	-	(140.30)	-	(140.30)
7	Other comprehensive Income (net of tax)	(6.46)	-	(0.72)	(9.30)	6.96
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	507.21	363.67	245.75	1,250.42	421.66
9	Paid-up equity share capital [Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	28,464.84	27,214.18
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	5.92	4.25	2.87	14.60	4.92



STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES		(Rs. In Lakhs)	
Particulars	As on 31st March-2025	As on 31st March-2024	
ASSETS			
(1) <u>Non-current assets</u>			
(a) Property, Plant and Equipment	26,517.51	24,385.23	
(b) Right-of-use assets	393.72	39.40	
(c) Capital work-in-progress	2,612.63	474.45	
(d) Goodwill on consolidation	12.03	-	
(e) Financial Assets	-	-	
(i) Investments	30.25	30.25	
(ii) Loans	-	-	
(iii) Other financial assets	1,049.52	867.33	
(iv) Deferred tax assets (net)	-	235.86	
	30,615.66	26,032.52	
(2) <u>Current assets</u>			
(a) Inventories	21,321.35	13,566.29	
(b) Financial Assets	-	-	
(i) Investments	-	-	
(ii) Trade receivables	6,938.33	5,601.52	
(iii) Cash and cash equivalents	47.50	174.10	
(iv) Bank balances & other than (iii) above	53.49	45.09	
(v) Other financial assets	1,791.75	1,796.23	
(vi) Current Tax Assets (net)	14.18	55.63	
(c) Other current assets	1,577.89	1,270.88	
	31,744.49	22,509.74	
Total Assets	62,360.15	48,542.26	
EQUITY AND LIABILITIES			
(1) <u>Equity</u>			
(a) Equity Share capital	856.44	856.44	
(b) Other Equity	28,464.60	27,214.18	
(b) Non-controlling interests	-	(11.03)	
	29,321.04	28,059.59	
<u>Liabilities</u>			
(2) <u>Non-current liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	3,451.17	2,080.19	
(b) Provisions	317.15	314.70	
(c) Deferred tax liabilities (net)	116.27	-	
	3,884.59	2,394.89	
(3) <u>Current liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	23,367.79	15,228.54	
(ii) Trade payables			
Total outstanding dues of MSME	-	-	
Total outstanding dues to creditors Other than MSME	4,740.02	2,363.35	
Lease obligation	403.68	40.24	
(iii) Other financial liability	17.29	17.29	
(b) Other current liabilities	496.68	301.63	
(c) Provisions	129.06	136.73	
(d) Current tax liabilities (net)	-	-	
	29,154.52	18,087.78	
Total Equity and Liabilities	62,360.15	48,542.26	



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 31ST MARCH, 2025

(Rs. In Lakhs)

	As on 31st March-2025	As on 31st March-2024
A. Cash flow from operating activities :		
Net profit before tax	1,661.99	398.61
Adjustment For :		
Depreciation	2,081.67	1,983.58
Interest Income	(3.29)	(34.34)
Dividend received	(0.05)	(0.04)
Interest paid	2,147.65	1,561.96
Loss on sale of fixed assets	0.62	1.29
Operating profit before working capital changes	5,888.59	3,911.06
Adjustment For :		
Trade & other receivables	(1,829.92)	(1,598.58)
Inventories	(7,755.06)	5,379.93
Trade and other payables	2,917.51	(803.01)
Cash (used in) / generated from operations	(778.88)	6,889.40
Income tax paid	(5.55)	428.36
Net cash (used in) /generated from operating activities-I	(784.43)	7,317.76
B. Cash flow from investing activities :		
Payments for property, plant and equipment	(6,727.08)	(3,997.45)
Interest income	3.29	34.34
Dividend received	0.05	0.04
Proceeds from property, plant and equipment	20.00	12.19
Purchase of non current investments	(1.00)	-
Net cash used in investing activities - II	(6,704.74)	(3,950.88)
C. Cash flow from financing activities		
(Repayment)/ Proceeds of/ from short term borrowings	8,139.24	328.40
Dividend and dividend distribution tax paid	-	-
(Repayment)/ proceed of/ from long term borrowings	1,370.98	(2,067.14)
Interest paid	(2,147.65)	(1,561.96)
Net cash generated from financing activities - III	7,362.57	(3,300.70)
Net increase in cash and cash equivalents	(126.60)	66.18
Opening balance of cash & cash equivalents	174.10	107.92
Closing balance of cash & cash equivalents	47.50	174.10

Notes: 1) Cash & Cash equivalent represents cash and bank balance

2) Figures in the brackets represents cash outflow.



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NOTES :

- 1] The above audited consolidated Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 10th May, 2025.
- 2] The audited financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rule, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment " Chemicals"
- 4] Figures of the quarter ended 31st March, 2025 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make

For and on behalf of the Board of Directors

Kamal

Kamalkumar Dujodwala
Chairman
DIN - 00546281



Place : Mumbai
Date : 10th May, 2025

