

Date: May 29, 2026

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: Outcome of the Board Meeting dated May 29, 2026

Ref: Regulation 30 & 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This is with reference to our letter dated May 25, 2026. Pursuant to Regulation 30 and Regulation 33 read with Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the Company, at its meeting held today i.e. Friday, May 29, 2026, inter alia, considered and approved the following:

- a) Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026, as reviewed and recommended by the Audit Committee.
- b) Pursuant to Regulation 33(3)(d) of the Listing Regulations, we hereby declare that the Statutory Auditors of the Company, NGST & Associates, have issued the Audit Reports with an Unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026.

The meeting of the Board of Directors commenced at 03:00 p.m. (IST) and concluded at 04:30 p.m. (IST).

The above information is also available on the website of the Company at www.mangalamorganics.com

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, 2026 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, 2026 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, 2026 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, 2026 on which we issued an unmodified audit opinion vide our report dated May 29, 2026.

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

**Place: Mumbai
Date: May 29, 2026**



Bhupendra
**Bhupendra Kumar Gandhhi
Partner
Membership No. 122296**

UDIN 2612296BOUMLR8322

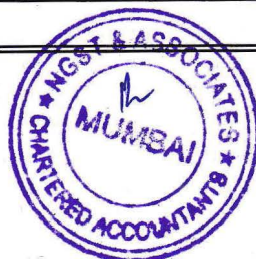
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2026

Rs. in Lakhs except for EPS

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
1	Income					
	[a] Revenue from operations	13,463.99	12,244.57	10,396.66	50,085.18	40,984.75
	[b] Other Income	(1,205.06)	118.39	39.07	1,659.40	203.78
	Total Income [1a + 1b]	12,258.93	12,362.96	10,435.73	51,744.58	41,188.53
2	Expenses					
	[a] Cost of material consumed	10,896.12	7,721.98	5,512.80	35,387.65	29,970.84
	[b] Purchase of stock-in-trade	392.00	4.65	608.55	803.89	620.14
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(4,795.92)	660.47	(88.00)	(3,411.40)	(4,921.55)
	[d] Employee benefit expenses	905.50	889.44	791.27	3,390.54	2,967.83
	[e] Finance cost	652.64	707.72	731.12	2,556.81	2,028.78
	[f] Depreciation and amortisation expenses	725.75	497.86	460.50	2,191.65	1,913.23
	[g] Other expenses	2,940.10	1,731.02	2,111.69	8,703.25	7,540.99
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	11,716.19	12,213.14	10,127.93	49,622.39	40,120.26
3	Profit/(Loss) before exceptional Items / and tax (1-2)	542.74	149.82	307.80	2,122.19	1,068.27
4	Exceptional items	-	-	-	(350.60)	-
5	Profit / (loss) before tax (3-4)	542.74	149.82	307.80	1,771.59	1,068.27
6	Tax expenses					
	Current Tax	-	-	-	-	-
	Deffered tax (Income) / Expenses	165.73	39.17	90.36	400.26	292.29
	Tax adjustment of earlier yeas	-	-	-	-	-
7	Other comprehensive Income (net of tax)	(39.53)	-	(11.78)	(44.02)	(15.99)
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	337.48	110.65	205.66	1,327.31	759.99
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	-	-	-	29,453.60	28,126.29
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	3.94	1.29	2.40	15.50	8.87



STATEMENT OF STANDALONE ASSETS & LIABILITIES		(Rs. In Lakhs)
Particulars	As on 31-03-2026	As on 31-03-2025
ASSETS		
(1) <u>Non-current assets</u>		
(a) Property, Plant and Equipment	24,028.01	22,278.08
(b) Right of use assets	461.55	393.72
(c) Financial assets		
(i) Investments	55.25	55.25
(ii) Loans	-	6,521.41
(iii) Other financial assets	1,087.91	1,047.68
	25,632.72	30,296.14
(2) <u>Current assets</u>		
(a) Inventories	27,333.90	20,272.79
(b) Financial Assets		
(i) Trade receivables	7,219.03	5,518.92
(ii) Cash and cash equivalents	35.33	16.26
(iii) Bank balances & other than (iii) above	112.90	19.85
(iv) Other financial assets	1,791.75	1,791.74
(v) Current Tax Assets (net)	130.94	33.29
(c) Other current assets	1,788.11	1,309.20
	38,411.96	28,962.05
Total Assets	64,044.68	59,258.19
EQUITY AND LIABILITIES		
(1) <u>Equity</u>		
(a) Equity Share capital	856.44	856.44
(b) Other Equity	29,453.60	28,126.29
	30,310.04	28,982.73
<u>Liabilities</u>		
(2) <u>Non-current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	1,829.46	3,113.21
(b) Provisions	389.70	291.32
(c) Deferred tax liabilities (net)	507.49	122.05
(d) Lease obligation	216.82	-
	2,943.47	3,526.58
(3) <u>Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	26,637.89	22,745.19
(ii) Trade payables - other than MSME	3,826.93	3,338.80
(iii) Lease obligation	81.19	403.69
(iv) Other financial liability	12.38	17.29
(v) Other current liabilities	89.50	115.33
(vi) Provisions	143.28	128.58
	30,791.17	26,748.88
Total Equity and Liabilities	64,044.68	59,258.19



STANDALONE CASH FLOW STATEMENT

	As on 31.03.2026	As on 31.03.2025
A. Cash flow from operating activities :		
Net profit before tax	1,771.59	1,068.27
Adjustment For :		
Depreciation	2,191.65	1,913.23
Interest Income	(486.12)	(173.92)
Dividend received	(0.04)	(0.05)
Interest paid	2,556.81	2,028.78
(Profit)/ loss on sales of fixed assets	(747.27)	0.63
Exceptional loss	350.60	-
Operating profit before working capital changes	5,637.22	4,836.94
Adjustment For :		
Trade & other receivables	4,209.10	(2,975.90)
Inventories	(7,061.11)	(8,305.57)
Trade and other payables	405.95	1,793.90
Cash generated from operations	3,191.16	(4,650.63)
Income tax paid	(97.66)	1.33
Net cash (used in) /generated from operating activities-I	3,093.50	(4,649.30)
B. Cash flow from investing activities :		
Payments for property, plant and equipment	(5,023.85)	(3,157.91)
Interest income	486.12	173.92
Dividend received	0.04	0.05
Proceeds from property, plant and equipment	1,411.12	20.00
Purchase of non current investments	-	(1.00)
Net cash used in investing activities - II	(3,126.57)	(2,964.94)
C. Cash flow from financing activities		
(Repayment)/ Proceeds of/ from short term borrowings	3,892.70	7,970.58
(Repayment)/ proceed of/ from long term borrowings	(1,283.76)	1,599.40
Interest paid	(2,556.81)	(2,028.78)
Net cash generated from financing activities - III	52.13	7,541.20
Net increase in cash and cash equivalents	19.06	(73.04)
Opening balance of cash & cash equivalents	16.26	89.31
Closing balance of cash & cash equivalents	35.33	16.26



NOTES :

1] The above audited standalone financial results were reviewed by the Audit Committee, thereafter were approved by the Board of Directors of the Company at its meeting held on 29th May, 2026.

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"

Exceptional Events and Insurance Claims

4] "During the year, a major fire incident disrupted operations at the Company's camphor division in Kumbhivali Village, Khalapur, District Raigad, on 16th July, 2025. The Company initially estimated and recognized an insurance claim receivable of ₹20.17 crore for material-in-process under 'Other Income' during Q2 FY26. However, because of the insurers have not yet confirmed the final settlement amount and timeline as of the date of these financial statements, the Company reversed the income in Q4 FY26, adhering to the prudence principle under Ind AS 37. Consequently, while the financial results for Q2 FY26 reflected as the initial recognition of this income, the subsequent reversal in Q4 FY26 ensures that the full-years financial statements accurately present the Company's realized operational state. The Company continues to pursue for the claim diligently and will recognize the recovery as income only when virtual certainty of settlement is achieved."

Explanatory Disclosure for Asset Impairment and Write-off

5] During the financial year 2025-26, specifically in the fourth quarter (Q4), the Company evaluated the recoverability of inter-corporate loans extended to its wholly owned subsidiaries under Ind AS 109 (Financial Instruments). Consequent to a prolonged lack of business activities, structural asset impairment, and non-operational status of these entities for the major part of the year, management deemed the outstanding balances entirely irrecoverable. Accordingly, the cumulative amount of Rs. 5.50 crore has been written off as bad debts under the head "Other Expenses" in the Standalone Statement of Profit and Loss. The entity-wise breakup of the written-off financial assets is detailed below:

- a) Mangalam Pooja Stores Private Limited: Rs. 5.07 crore
- b) Mangalam Speciality Chemicals Private Limited: Rs. 0.43 crore

6] Figures of the quarter ended 31st March, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing 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.

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

Place : Mumbai
Date : 29th May, 2026.



For and on behalf of the Board of Directors

ICemil
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, 2026 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, 2026 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

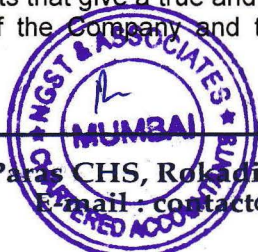
Basis for Opinion

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

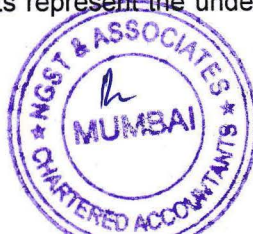


accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 136,83,54,106/- as at March 31, 2026, total revenues of Rs. 2,38,83,38,125/-, Net Profit of Rs. 10,87,11,784/- and net cash inflow of Rs. 46,03,188/- for the year ended on that date.
11. The Consolidated Financial Results include the results for the quarter ended March 31, 2026 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, 2026 on which we issued an unmodified audit opinion vide our report dated May 29, 2026.

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

Place: Mumbai
Date: May 29, 2026



Bhupendra

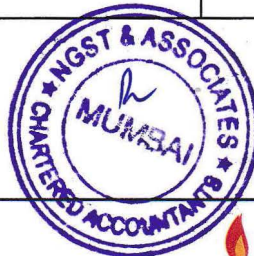
Bhupendra Kumar Gandhi
Partner
Membership No. 122296

UDIN 26122296NOGPKD2751

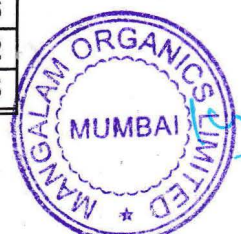
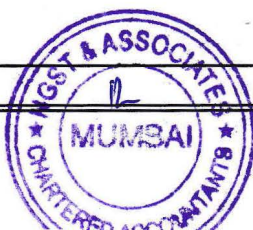
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in Lakhs except for EPS

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
1	Income					
	[a] Revenue from operations	15,361.80	16,429.84	14,979.06	62,257.16	53,000.90
	[b] Other Income	(1,983.16)	-	0.69	474.89	33.41
	Total Income [1a + 1b]	13,378.64	16,429.84	14,979.75	62,732.05	53,034.31
2	Expenses					
	[a] Cost of material consumed	9,851.84	8,550.29	5,871.07	36,533.61	31,247.31
	[b] Purchase of stock-in-trade	375.22	4.65	610.64	787.11	686.16
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(4,979.85)	840.23	550.29	(4,518.42)	(4,585.03)
	[d] Employee benefit expenses	1,393.50	1,265.25	1,098.79	4,992.15	4,153.76
	[e] Finance cost	738.63	806.89	755.33	2,818.85	2,147.65
	[f] Depreciation and amortisation expenses	1,047.49	575.15	552.96	2,758.10	2,081.66
	[g] Other expenses	4,056.49	3,839.20	4,881.35	15,680.06	15,640.82
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	12,483.32	15,881.66	14,320.43	59,051.46	51,372.33
3	Profit /(Loss) before exceptional Items / and tax (1-2)	895.32	548.18	659.32	3,680.59	1,661.98
4	Exceptional items	-	-	-	(350.60)	-
5	Profit / (loss) before tax (3-4)	895.32	548.18	659.32	3,329.99	1,661.98
6	Tax expenses					
	Current Tax	(45.00)	96.00	47.00	196.00	47.00
	Deffered tax (Income) / Expenses	342.14	18.69	98.65	558.35	355.26
	Tax adjustment of earlier years	-	-	-	-	-
7	Other comprehensive Income (net of tax)	(36.27)	0.33	(6.46)	(37.25)	(9.30)
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	561.91	433.82	507.21	2,538.39	1,250.42
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	-	-	-	31,003.00	28,464.60
11	Earnings Per Share in Rs. (nominal value of share of Rs.10/- each) Basic & Diluted - Not annualized	6.56	5.07	5.92	29.64	14.60



STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES		(Rs. In Lakhs)
Particulars	As on 31-03-2026	As on 31-03-2025
ASSETS		
(1) <u>Non-current assets</u>		
(a) Property, Plant and Equipment	32,305.39	26,517.51
(b) Right of use assets	461.54	393.72
(c) Capital work-in-progress	-	2,612.63
(d) Goodwill on consolidation	12.03	12.03
(e) Financial Assets		
(i) Investments	30.25	30.25
(ii) Other financial assets	1,089.75	1,049.52
	33,898.96	30,615.66
(2) <u>Current assets</u>		
(a) Inventories	30,011.63	21,321.35
(b) Financial Assets		
(i) Trade receivables	5,872.78	6,938.33
(ii) Cash and cash equivalents	112.60	47.50
(iii) Bank balances & other than (iii) above	146.54	53.49
(iv) Other financial assets	1,791.75	1,791.75
(v) Current Tax Assets (net)	52.04	14.18
(c) Other current assets	2,065.02	1,577.89
	40,052.36	31,744.49
Total Assets	73,951.32	62,360.15
EQUITY AND LIABILITIES		
(1) <u>Equity</u>		
(a) Equity Share capital	856.44	856.44
(b) Other Equity	31,003.00	28,464.60
	31,859.44	29,321.04
<u>Liabilities</u>		
(2) <u>Non-current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	5,496.94	3,451.17
(b) Provisions	444.95	317.15
(c) Deferred tax liabilities (net)	661.22	116.27
(d) Lease obligation	216.82	-
	6,819.93	3,884.59
(3) <u>Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	30,119.65	23,367.79
(ii) Trade payables - other than MSME	4,581.37	4,740.02
(iii) Lease obligation	81.19	403.68
(iv) Other financial liability	12.39	17.29
(v) Other current liabilities	329.54	496.68
(vi) Provisions	147.81	129.06
	35,271.95	29,154.52
Total Equity and Liabilities	73,951.32	62,360.15



CONSOLIDATED CASH FLOW STATEMENT		(Rs. In Lakhs)	
		As on 31-03-2026	As on 31-03-2025
A.	Cash flow from operating activities :		
	Net profit before tax	3,329.99	1,661.99
	Adjustment For :		
	Depreciation	2,758.10	2,081.67
	Interest Income	(2.56)	(3.29)
	Dividend received	(0.04)	(0.04)
	Interest paid	2,818.85	2,147.65
	Exceptional loss	350.60	-
	(Profit) / Loss on sale of fixed assets	(343.96)	0.62
	Operating profit before working capital changes	8,910.98	5,888.60
	Adjustment For :		
	Trade & other receivables	445.13	(1,829.92)
	Inventories	(8,690.27)	(7,755.06)
	Trade and other payables	(340.45)	2,917.51
	Cash generated from operations	325.39	(778.87)
	Income tax paid	(233.86)	(5.55)
	Net cash (used in) /generated from operating activities-I	91.53	(784.42)
B.	Cash flow from investing activities :		
	Payments for property, plant and equipment	(6,349.41)	(6,727.08)
	Interest income	2.56	3.29
	Dividend received	0.04	0.04
	Proceeds from property, plant and equipment	341.60	20.00
	Purchase of non current investments	-	(1.00)
	Net cash used in investing activities - II	(6,005.21)	(6,704.75)
C.	Cash flow from financing activities		
	(Repayment)/ Proceeds of/ from short term borrowings	6,751.85	8,139.24
	(Repayment)/ proceed of/ from long term borrowings	2,045.77	1,370.98
	Interest paid	(2,818.84)	(2,147.65)
	Net cash generated from financing activities - III	5,978.78	7,362.57
	Net increase in cash and cash equivalents	65.10	(126.60)
	Opening balance of cash & cash equivalents	47.50	174.10
	Closing balance of cash & cash equivalents	112.60	47.50



NOTES :

1] The above audited Consolidated Financial Results were reviewed by the Audit Committee, thereafter were approved by the Board of Directors of the Company at its meeting held on 29th May, 2026.

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"

Exceptional Events and Insurance Claims

"During the year, a major fire incident disrupted operations at the Company's camphor division in Kumbhivali Village, Khalapur, District Raigad, on 16th July, 2025. The Company initially estimated and recognized an insurance claim receivable of ₹20.17 crore for material-in-process under 'Other Income' during Q2 FY26. However, because of the insurers have not yet confirmed the final settlement amount and timeline as of the date of these financial statements ,

4] the Company reversed the income in Q4 FY26, adhering to the prudence principle under Ind AS 37. Consequently, while the financial results for Q2 FY26 reflected as the initial recognition of this income, the subsequent reversal in Q4 FY26 ensures that the full-years financial statements accurately present the Company's realized operational state. The Company continues to pursue for the claim diligently and will recognize the recovery as income only when virtual certainty of settlement is achieved."

Explanatory Disclosure for Asset Impairment and Write-off

5] During the financial year 2025-26, specifically in the fourth quarter (Q4), the Company evaluated the recoverability of inter-corporate loans extended to its wholly owned subsidiaries under Ind AS 109 (Financial Instruments). Consequent to a prolonged lack of business activities, structural asset impairment and non-operational status of these entities for the major part of the year, management deemed the outstanding balances entirely irrecoverable. Accordingly, the cumulative amount of Rs. 5.50 crore has been written off as bad debts under the head "Other Expenses" in the Standalone Statement of Profit and Loss. The entity-wise breakup of the written-off financial assets are detailed below: (1) Mangalam Pooja Stores Private Limited: Rs. 5.07 crore (2) Mangalam Speciality Chemicals Private Limited: Rs. 0.43 crore

6] Figures of the quarter ended 31st March, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing 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.

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

Place : Mumbai

Date : 29th May, 2026.



For and on behalf of the Board of Directors

Kamalkumar Dujodwala
Kamalkumar Dujodwala

Chairman

DIN - 00546281

