

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 : L24230MH1972PLC116413



03rd June, 2016

To
DCS-CRD
The Secretary
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
**National Stock Exchange of India
Limited**
"Exchange Plaza",
Bandra - Kurla Complex,
Bandra(E), Mumbai - 400 051

Sub: Corrigendum to the disclosure under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 dated 16th May, 2016 w.r.t. filing of audited financial results (standalone) for the quarter and year ended March 31, 2016.

Ref.: Uploading of Financials with the Stock Exchange.

Scrip Code: 532637
Symbol: MANGALAM

Dear Sir,

This is with reference to our submission under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 16th May, 2016, w.r.t. filing of Audited Financial Results (Standalone) for the quarter and year ended March 31, 2016.

In that regard, please note that the file uploaded on Stock Exchange contained minor typographical error(s) which was caused inadvertently due to error in excel sheet w.r.t. Statement of Assets and Liabilities (Standalone). The figures of the Statement of Assets and Liabilities were mistyped and needs correction in year ended 31st March, 2016 results. Accordingly, the figures of the Year ended 31st March, 2016 have been corrected. There is no changes in the figures of the Financial Results i.e Profit & Loss A/c.

We would request you that the corrected Standalone Financials now attached herewith may please be taken on record and be uploaded on the exchange website.

Kindly take the same in your records.

Thanking You,
Yours faithfully,
For Mangalam Drugs & Organics Ltd

Govardhan M Dhoot
Managing Director
DIN: 01240086



Works: at Vapi (Gujarat) India • E-Mail : contactus@mangalamdrugs.com • Website : <http://www.mangalamdrugs.com>



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 Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirement) Regulations, 2015**

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 31st March 2016, and the year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. 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 for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable 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/-



18, Bagaria House, 1st Floor, 31/33, Dr. M.B. Velkar Lane, Mumbai - 400 002.
Tel. : 22036132 / 9821162679 E-mail: rakesh_milwani@hotmail.com

: 2 :

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016, as well as the year to date results for the period from 1st April 2015 to 31st March 2016.



For Milwani Associates
Chartered Accountants

(R. K. Milwani)
(Proprietor)

(CA RAKESH K. MILWANI)

Proprietor: MILWANI ASSOCIATES

CHARTERED ACCOUNTANTS

Membership No.036099

Firm Registration No. 106405W

Place : Mumbai

Date : 16th May, 2016.

Audited Financial Results for the Quarter and Year Ended 31st March 2016 approved and taken on record by the Board at their meeting dated 16th May 2016

(Rs. in Lacs)

Sr. No.	Particulars	Audited (Refer Note-2)	Unaudited		Audited	Audited
		Quarter ended			Year ended	Year Ended
		Current Quarter ended	Previous 3 months ended in the current year	Corresponding 3months ended in the previous year	Current accounting year ended	Previous accounting year ended
		31.3.16	31.12.15	31.3.15	31.03.16	31.03.15
A	PART I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016					
1	Sales/Income from operation(Net of Excise duty)	7055.06	8235.43	8039.31	29502.18	22058.39
2	Other Operating Income	11.17	0.00	(481.50)	13.89	7.47
3	Total Net Income from Operation	7066.23	8235.43	7557.81	29516.07	22065.86
4	Expenditure					
	(a) Increase / decrease in stock in trade & work in progress	(417.77)	733.98	(1297.80)	(7.95)	(745.54)
	(b) Consumption of raw materials	4461.42	5416.92	6917.90	20185.07	16324.04
	(c) Employees Cost	410.23	360.72	274.62	1434.87	1091.36
	(d) Depreciation	108.62	114.98	114.60	441.30	415.40
	(e) Other expenditure	1177.55	834.54	1060.01	4134.02	3352.68
	(f) Total	5740.05	7461.14	7069.33	26187.31	20437.94
5	Profit(+)/Loss(-) from operations before Other income,Finance cost and Exceptional Items(3-4)	1326.18	774.29	488.48	3328.76	1627.92
6	Other income	(72.41)	1.51	0.29	2.02	1.33
7	Profit (+) / Loss (-) from ordinary activities before Finance Cost & Exceptional Items(5+6)	1253.77	775.80	488.77	3330.78	1629.25
8	Finance Cost	277.03	196.12	212.63	929.18	1028.37
9	Profit(+)/Loss(-) from ordinary activities after Finance cost & Exceptional Items(7-8)	976.74	579.68	276.14	2401.60	600.88
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00
11	Profit(+)/Loss(-) before Tax (9-10)	976.74	579.68	276.14	2401.60	600.88
12	Tax Expenses(incl Deferred Tax less Mat Credit entitlement	423.29	200.00	(73.24)	798.29	(13.24)
13	Net Profit(+)/Loss(-) after Tax (11-12)	553.45	379.68	349.38	1603.31	614.12
14	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
15	Net Profit(+)/Loss(-) for the period(13-14)	553.45	379.68	349.38	1603.31	614.12
16	Paid up Equity Share Capital (face value Rs.10/-each)	1437.82	1437.82	1317.82	1437.82	1317.82
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	3897.44	0.00	1618.59	3897.44	1618.59
18(i)	Earning per share (EPS) (before extraordinary items) (of Rs.10/- each) not annualised) :					
	(a) Basic	3.85	2.64	2.65	11.15	4.66
	(b) Diluted	3.50	2.40	2.65	10.13	4.66
18(ii)	Earning per share (EPS) (after extraordinary items) (of Rs.10/- each) not annualised) :					
	(a) Basic	3.85	2.64	2.65	11.15	4.66
	(b) Diluted	3.50	2.40	2.65	10.13	4.66
B	INVESTOR COMPLAINTS					
		QUARTER ENDED 31/03/2016				
	Pending at the beginning of the Quarter	Nil				
	Received During the Quarter	Nil				
	Disposed During the Quarter	Nil				
	Remaining resolved at the end of the Quarter	Nil				

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 16th, May 2016
- 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.
- 12,00,000 Equity Shares are allotted on 16th November 2015 pursuant to conversion of 12,00,000 Share Warrants, which were allotted on 28th September 2015.
- The results for the quarter ended March 31, 2016 are derived figures arrived at by subtracting the results for the nine months ended on December 31, 2015 from the audited results for the year ended March 31, 2016
- While calculating diluted EPS outstanding 14,50,000 convertible Share Warrants issued on Preferential basis is considered.
- Previous year figure are regrouped wherever necessary.

Place: Mumbai
Date: 16.05.2016



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

Director
(Shri Govardhan M.Dhoot)



STATEMENT OF ASSETS & LIABILITIES



(Rs. In Lacs)

Particulars		As at 31 March, 2016	As at 31 March, 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,437.82	1,317.82
	(b) Reserves and surplus	3,866.36	1,618.59
	(c) Money recd twds Share Warrants	848.25	-
	Sub Total -Shareholders Funds	6,152.43	2,936.41
2	Non-current liabilities		
	(a) Long-term borrowings	1,692.15	3,940.10
	(b) Deferred Tax Liabilities (Net)	844.89	169.80
	Sub Total -Non-Current Liabilities	2,537.04	4,109.90
3	Current liabilities		
	(a) Short-term borrowings	3,537.57	3,182.43
	(b) Trade payables	2,067.50	5,477.29
	(c) Other current liabilities	1,681.85	1,283.47
	Sub Total -Current Liabilities	7,286.92	9,943.19
	TOTAL	15,976.39	16,989.50
B	ASSETS		
1	I) Non-current assets		
	(a) Fixed Assets	5911.70	5294.79
	(b) Long-term loans and advances	99.31	91.02
	Sub Total -Non-Current Assets	6,011.01	5,385.81
2	Current assets		
	(a) Current Investments	24.01	24.02
	(b) Inventories	4,734.06	5,734.04
	(c) Trade receivables	3,014.43	4,424.69
	(d) Cash and cash equivalents	49.53	67.94
	(e) Short-term loans and advances	2,143.35	1,353.00
	Sub Total -Current Assets	9,965.38	11,603.69
	TOTAL	15,976.39	16,989.50

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

Place: Mumbai
Date: 16.05.2016

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

Director
(Shri Govardhan M. Dhoot)



For Milwani Associates
Chartered Accountants

(R. K. Milwani)
(Proprietor)

M.N: 036099
FRN: 106405W.

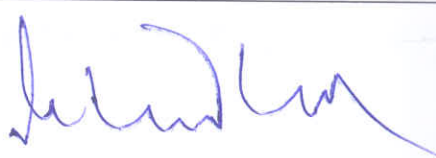
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Form A (for audit report with unmodified opinion)

1.	Name of the company	Mangalam Drugs & Organics Ltd
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	Managing Director	 Govardhan M Dhoot
	Chief Financial Officer	 Ajay A Samant
	Auditor of the company	 Rakesh Milwani (Proprietor) Milwani Associates M. Ship No.36099
	Audit Committee Chairman	 Subhash C Khattar

