Telefax : 07459 - 232156
Website : www.mangalamcemert.com

MANGALAM CEMENT LTD.

B.K. BIRLA GROUP OF COMPANIES

REGD. OFFICE & WORKS : P.O. ADITYA NAGAR-326520, MORAK, DISTT. KOTA (RAJ.)

MC/SEC/ Speed Post
October 28, 2014

FAX: 022-26598238/ 26598237
E-mail : cmlist@nse.co.in

Asst. Vice President
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051

Sub: Un-audited Financial Results for the Quarter ended 30th September 2014.

Dear Sir,

Enclosed herewith please find copy of Un-audited Financial Results of the Company for the quarter ended 30th September 2014 along with copy of limited review report carried out by statuory auditors M/s. Jain Pramod Jain & Co., Chartered Accountants, New Delhi and approved by the Board of Directors of the Company at its meeing held on 28th October, 2014 at New Delhi.

Please display the Results and this letter on your Notice Board and also upload the same on your website for the information of the members and investors.

Thanking you,

Yours faithfully,
For: Mangalam Cement Ltd.

Swadesh Agrawal
Company Secretary

❖ Encl: as above.

Kota Office : "Mangalam" 93, Dashera Scheme, P.O. Dadabari, KOTA - 324 009 (Rajasthan)
Tel. No. : 0744 - 2500266, 3098600, Fax : 0744 - 2500178, E-mail : mclkta@kappa.net.in

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Jaipur Office : 30, Shrirampura Colony, Surajnagar (East), Civil Lines, Jaipur-302 006 (Rajasthan)
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E-mail : jaipur.marketing@mangalamcement.com, mcljpr@rediffmail.com

MANGALAM CEMENT LTD.

Regd.Office: P.O.Adityanagar-326520, Morak, Distt.Kota (Rajasthan)
CIN-L26943RJ1976PLC001705
Website : www.mangalamcement.com email : communication@mangalamcement.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER-2014

PART- I (Rs.in Lacs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended 31.03.2014
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	**Income from operations**						
	a) Net Sales/ Income from operations (Net of excise duty)	23783.41	22806.28	14489.72	46589.69	31320.60	68752.97
	b) Other Operating Income	172.09	222.02	304.45	394.11	404.39	977.76
	Total Income from operations (net)	**23955.50**	**23028.30**	**14794.17**	**46983.80**	**31724.99**	**69730.73**
2	**Expenses**						
	a) Cost of material consumed	3768.64	3291.12	2444.37	7059.76	5263.62	11663.30
	b) Purchase of stock -in- trade	1868.02	1516.89	-	3384.91	-	1501.73
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(317.52)	(56.23)	880.57	(373.75)	839.67	2713.46
	d) Employee benefits expenses	1326.38	1278.38	979.91	2604.76	1971.69	4257.94
	e) Power and fuel	6519.78	5485.87	3587.17	12005.65	7780.38	17152.26
	f) Packing, distribution & Selling expenses	6714.12	6105.97	4892.17	12820.09	9957.81	20923.60
	g) Depreciation and Amortisation expenses	886.85	705.43	605.59	1592.28	1213.85	2773.83
	h) Other expenditure	1757.49	1644.60	1291.52	3402.09	2620.29	5943.93
	TOTAL	**22523.76**	**19972.03**	**14681.30**	**42495.79**	**29647.31**	**66930.05**
3	Profit from operations before other income, finance cost and exceptional items (1-2)	1431.74	3056.27	112.87	4488.01	2077.68	2800.68
4	Other Income	134.99	78.93	71.42	213.92	133.54	463.29
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1566.73	3135.20	184.29	4701.93	2211.22	3263.97
6	Finance cost	1032.82	668.22	92.57	1701.04	185.93	870.52
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**533.91**	**2466.98**	**91.72**	**3000.89**	**2025.29**	**2393.45**
8	Exceptional Items	-	343.21	-	343.21	-	-
9	Profit from ordinary activities before tax (7-8)	533.91	2123.77	91.72	2657.68	2025.29	2393.45
10	**Tax expenses**						
	a) Income Tax / MAT	151.00	460.00	45.00	611.00	425.00	505.00
	b) MAT Credit entitlement	(151.00)	(460.00)	(45.00)	(611.00)	(425.00)	(505.00)
	c) Income Tax for earlier years (Net)	-	-	-	-	-	(288.54)
	d) Deferred Tax	69.40	828.14	(166.00)	897.54	(116.64)	(278.64)
	Total Tax	**69.40**	**828.14**	**(166.00)**	**897.54**	**(116.64)**	**(567.18)**
11	**Net Profit from ordinary activities after Tax (9-10)**	**464.51**	**1295.63**	**257.72**	**1760.14**	**2141.93**	**2960.63**
12	**Extraordinary Item (Net of Tax expenses)**	-	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**464.51**	**1295.63**	**257.72**	**1760.14**	**2141.93**	**2960.63**
14	Paid up Equity Share Capital (Face value Rs.10/-)	2669.38	2669.38	2669.38	2669.38	2669.38	2669.38
15	Reserves excluding revaluation reserves as per Balance Sheet						47550.45
16	**Basic and diluted EPS (in Rs.)**	**1.74**	**4.85**	**0.96**	**6.59**	**8.02**	**11.09**

PART-II

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	**Particulars of Shareholding**						
1	Public shareholding						
	- Number of shares	19377177	19377177	19377177	19377177	19377177	19377177
	- % of shareholding	72.59	72.59	72.59	72.59	72.59	72.59
2	Promoters and promoter group Shareholding						
a)	**Pledged / Encumbered**						
	-Number of shares	3819563	3819563	NIL	3819563	NIL	3819500
	-Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	52.20	52.20	NIL	52.20	NIL	52.20
	-Percentage of shares (as a % of the total share capital of the Company)	14.31	14.31	NIL	14.31	NIL	14.31
b)	**Non-encumbered**						
	-Number of shares	3497040	3497040	7316603	3497040	7316603	3497103
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.80	47.80	100	47.80	100	47.80
	-Percentage of shares (as a % of the total share capital of the Company)	13.10	13.10	27.41	13.10	27.41	13.10

(B) Information on investors' complaints for the quarter ended September 30, 2014

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
Nil	3	3	Nil

NOTES

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th October, 2014. Statutory auditors have carried out Limited Review of the above results.

2. The company has only one business segment which is Cement.

3. In accordance with the provision of Schedule II of the Companies Act, 2013, the Company has charged depreciation based on the revised remaining estimated useful lives of the fixed assets. Had there not been any change in method of computing, depreciation for the current quarter would have been higher by Rs.271.95 Lacs.

4. The Company had received demand notices for Rs 38.90 Crores towards tax and Rs 42.46 Crores towards interest from the Rajasthan Sales Tax Authorities against sales tax incentive claimed by the Company in earlier years. It has made a payment of Rs.38.90 Crores towards tax amount under protest and Interest of Rs. 42.46 Crores thereon has been stayed by the Hon'ble Rajasthan High Court on furnishing of Bank guarantee and Bond in lieu of security as directed by Hon'ble Rajasthan Tax board, Ajmer. On the basis of the facts of case and a legal opinion obtained, the Company has a strong case in its favour in view of the direction of BIFR dated 31.05.2007. Accordingly, no provision in the financial statements has been made, as the matter is pending before the appropriate authority.

Jain & Co. Chartered Accountants DELHI

5 Statement of Assets and Liabilities is as under:-

(Rs.in Lacs)

S.No.	Particulars	As at 30.09.2014 UNAUDITED	As at 31.03.2014 AUDITED
A	**EQUITY AND LIABILITIES**		
1	Shareholders' funds		
(a)	Share capital	2669.38	2669.38
(b)	Reserves and surplus	49701.53	48030.97
	Sub-total - Shareholders' funds	52370.91	50700.35
2	**Non-current liabilities**		
(a)	Long-term borrowings	34583.15	34345.70
(b)	Deferred tax liabilities (net)	6956.79	6103.07
(c)	Other long-term liabilities	8235.17	7973.54
(d)	Long-term provisions	690.73	587.30
	Sub-total - Non-current liabilities	50465.84	49009.61
3	**Current Liabilities**		
(a)	Short-term borrowings	-	1327.13
(b)	Trade payables	7799.72	6885.11
(c)	Other current liabilities	8478.61	5173.07
(d)	Short-term provisions	268.54	1137.03
	Sub-total - Current liabilities	16546.87	14522.34
	TOTAL-EQUITY AND LIABILITIES	119383.62	114232.30
B	**ASSETS**		
1	**Non-current assets**		
(a)	Fixed assets	77496.54	77004.42
(b)	Non-current investments	3557.02	3557.02
(c)	Long-term loans and advances	2547.40	2034.95
(d)	Other non-current assets	3283.40	3063.41
	Sub-total - Non Current Assets	86884.36	85659.80
2	**Current Assets**		
(a)	Current Investments	1000.00	-
(b)	Inventories	12370.1	11593.12
(c)	Trade receivables	3186.29	2273.19
(d)	Cash and cash equivalents	2965.49	4635.21
(e)	Short-term loans and advances	12232.93	9391.92
(f)	Other current assets	744.45	679.06
	Sub-total - Current Assets	32499.26	28572.50
	TOTAL ASSETS	119383.62	114232.30

6 Previous period figures have been rearranged wherever necessary.

By order of the Board

Place : New Delhi
Date : 28th October,2014

Jain & Co. Chartered Accountants DELHI

N.G.Khaitan
Director

JAIN PRAMOD JAIN & CO.
CHARTERED ACCOUNTANTS

Phone : 41401901, 26943877
Fax : 26943877
Email : jainpjco@gmail.com
F-591, Sarita Vihar,
New Delhi - 110076

The Board of Directors
Mangalam Cement Limited
Adityanagar-326 520, Morak
Dist-Kota (Raj.)

Sub: Limited Review Report for the Quarter/half year ended 30th September, 2014.

1. We have reviewed the accompanying statement of unaudited financial results of Mangalam Cement Ltd. ("the Company") for the Quarter/half year ended 30th September 2014 being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges 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 reviewed by us. This statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Attention is invited to Note of the accompanying financial results regarding demand of tax of Rs.38.90 crores and interest of Rs.42.46 Crores in respect of sales tax incentive, Based on legal opinion and pending outcome of the adjudication, the company has not made any provision.

Jain Pramod Jain & Co. DELHI Chartered Accountants

JAIN PRAMOD JAIN & CO.
CHARTERED ACCOUNTANTS

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Fax : 26943877
Email : jainpjco@gmail.com
F-591, Sarita Vihar,
New Delhi - 110076

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 28th October, 2014
Place: New Delhi

for Jain Pramod Jain & Co.
Chartered Accountants
(Firm Registration No. 016746N)

P Kjain

(P.K. Jain)
Partner
Membership No.010479

Jain Pramod Jain & Co. Chartered Accountants DELHI