MANGALAM CEMENT LIMITED

B K BIRLA GROUP OF COMPANIES

MCL/SEC
November 09, 2019

FAX: 022-22723121/ 22722039/ 22722061 E-mail : corp.relations@bseindia.com Dy. General Manager, (Deptt. of Corp. Affairs) **B. S. E. Ltd.** Phiroze Jeejeebhoy Towers, Dalal Street MUMBAI – 400 001 **SCRIP CODE: 502157**	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 **SCRIP SYMBOL: MANGLMCEM**

Sub: Un-audited Financial Results for the Quarter & Half year ended 30th September, 2019

Dear Sirs,

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Un-audited Financial Results of the Company for the quarter & half year ended 30th September, 2019 along with copy of limited review report carried out by Statuory Auditors M/s. Singhi & Co., Chartered Accountants and approved by the Board of Directors of the Company at its meeing held on 09th November, 2019 at Kolkata.

The Board Meeting commenced at 12.45 PM and concluded at 2.30 PM.

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.

Manoj Kumar
Company Secretary &
Compliance Officer

Encl: As Above.

MANGALAM CEMENT LIMITED

B K BIRLA GROUP OF COMPANIES

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-2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Revenue from Operations	28925.27	33316.08	28877.43	62241.35	54340.63	119959.65
2	Other Income	733.21	812.33	279.46	1545.54	741.01	2389.64
3	**Total Income (1 + 2)**	**29658.48**	**34128.41**	**29156.89**	**63786.89**	**55081.64**	**122349.29**
4	**Expenses**						
	a) Cost of Materials Consumed	4644.85	4660.19	5041.90	9305.04	9677.79	19926.62
	b) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(703.42)	(1419.35)	(216.83)	(2122.77)	(341.88)	1369.38
	c) Employee Benefits Expense	2578.47	2853.48	2138.11	5431.95	4367.39	8894.29
	d) Power and Fuel	7757.22	9037.14	9810.52	16794.36	17978.90	38192.85
	e) Packing, Distribution & Selling Expenses	7012.97	9292.11	8045.47	16305.08	16024.35	36781.94
	f) Finance Costs	1594.40	1388.87	1308.65	2983.27	2523.04	5078.24
	g) Depreciation and Amortisation Expense	1233.18	1144.21	1158.96	2377.39	2302.87	4612.47
	h) Other Expenses	3181.84	2094.51	2365.02	5276.35	4442.59	9085.93
	TOTAL EXPENSES	**27299.51**	**29051.16**	**29651.80**	**56350.67**	**56975.05**	**123941.72**
5	Profit/(Loss) Before Tax (3 - 4)	2358.97	5077.25	(494.91)	7436.22	(1893.41)	(1592.43)
6	**Tax expenses**						
	a) Current Tax	219.41	967.35	-	1186.76	-	-
	b) MAT Credit entitlement	(219.41)	(967.35)	-	(1186.76)	-	-
	c) Deferred Tax charge/(credit)	807.92	1755.70	(807.50)	2563.62	(673.95)	(584.90)
	d) Income Tax for earlier year (Net)	77.77	-	-	77.77	-	(33.81)
	Total Tax	**885.69**	**1755.70**	**(807.50)**	**2641.39**	**(673.95)**	**(618.71)**
7	**Net Profit/(Loss) for the Period (5-6)**	**1473.28**	**3321.55**	**312.59**	**4794.83**	**(1219.46)**	**(973.72)**
8	**Other comprehensive Income/(Loss) (Net of Tax) Items that will not be reclassified to Profit & Loss**	(54.61)	(42.66)	(18.39)	(97.27)	(11.94)	(14.98)
9	**Total Comprehensive Income/(Loss) (After Tax) (7+8)**	**1418.67**	**3278.89**	**294.20**	**4697.56**	**(1231.40)**	**(988.70)**
10	Paid up Equity Share Capital (Face value Rs.10/-)	2669.38	2669.38	2669.38	2669.38	2669.38	2669.38
11	Other Equity						47677.83
12	**Basic and Diluted EPS (in Rs.)**	**5.52**	**12.44**	**1.17**	**17.96**	**(4.57)**	**(3.65)**

V. Jain

Statement of Assets and Liabilities is as under:-

(Rs. in Lakhs)

S.No.	Particulars	As at 30.09.2019 UNAUDITED	As at 31.03.2019 AUDITED
A	**ASSETS**		
	1 **Non-Current Assets**		
	a) Property, Plant and Equipment	81761.76	81088.06
	b) Capital Work-in-Progress	10452.41	7306.08
	c) Other Intanglble Assets	938.36	1002.56
	d) Right of use Assets	199.07	-
	e) Financial Assets		
	i) Investments	2834.74	2758.78
	ii) Other Financial Assets	512.24	942.27
	f) Other Non Current Assets	4375.14	2282.57
	Total -Non Current Assets	101073.72	95380.32
	2 **Current Assets**		
	a) Inventories	13798.49	11656.42
	b) Financial Assets		
	i) Investments	553.21	538.63
	ii) Trade Receivable	3710.20	3523.95
	iii) Cash and Cash Equivalents	4038.75	66.53
	iv) Bank Balance other than (iii) above	955.09	1307.08
	v) Loans and Deposits	10510.00	12220.00
	vi) Others	3195.68	1988.94
	c) Current Tax Assets(net)	-	581.27
	d) Other Current Assets	17663.73	14143.06
	Total - Current Assets	54425.15	46025.88
	TOTAL ASSETS	155498.87	141406.20
B	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity Share Capital	2669.38	2669.38
	b) Other Equity	52214.49	47677.83
	Total -Equity	54883.87	50347.21
	LIABILITIES		
	1 **Non-Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	33357.24	29178.85
	ii) Other Financial Liabilities	4114.88	3967.25
	iii) Lease Liabilities	130.75	-
	b) Provisions	2090.68	1897.20
	c) Deferred Tax Liabilities(net)	4949.65	3601.53
	Total - Non-current liabilities	44643.20	38644.83
	2 **Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	10991.85	11376.76
	ii) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	15.84	126.89
	Total outstanding dues of creditors other than micro enterprises and small enterprises	22037.18	18011.25
	iii) Other Financial Liabilities	11434.19	15210.09
	iv) Lease Liabilities	42.66	-
	b) Other Current Liabilities	8655.57	5668.81
	c) Provisions	2372.63	2020.36
	d) Current Tax Liabilities (Net)	421.88	-
	Total - Current Liabilities	55971.80	52414.16
	TOTAL EQUITY AND LIABILITIES	155498.87	141406.20

V. Jalz

Mangalam Cement Limited

Statement of Cash Flow for the period ended 30th September,2019

(Rs. in Lakhs)

	Particulars	Six Months ended 30th September, 2019 Unaudited	Year ended 31st March, 2019 Audited
A.	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Net profit / (Loss) before tax	7436.22	(1592.43)
	Adjustments for:		
	Depreciation and Amortisation Expenses	2377.39	4612.47
	Finance Costs	2868.22	4792.70
	Interest Income	(1038.45)	(992.39)
	(Profit)/ Loss on sale of Property, Plant and Equipment (Net)	(1.42)	-
	(Gain) / Loss on Foreign Exchange Fluctuation (Net)	93.27	14.06
	(Gain)/ Loss on Sale of Investments	(14.58)	(297.14)
	Loss on Interest Rate Swap	21.78	30.32
	Operating profit before working capital Changes	**11742.43**	**6567.59**
	Changes in Working Capital		
	Increase/ (decrease) in Trade and Other Payables	6206.81	6597.92
	(Increase)/ decrease in Trade and Other Receivables	(6114.78)	(4396.50)
	(Increase)/ decrease in Inventories	(2142.07)	(465.71)
	Net cash flow from operating activities before Tax effect	**9692.39**	**8303.30**
	Add/(Less): Direct Tax (paid)/refund	(261.38)	18.13
	Net cash flow from operating activities (A)	**9431.01**	**8321.43**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	Purchase of Property, Plant and Equipment	(6021.52)	(10244.41)
	Sale of Property, Plant and Equipment	27.77	147.18
	Purchase of Investments	(500.00)	(20960.00)
	Sale of Investments	500.00	21903.40
	Inter Corporate Deposit Refunded/(Given)	1710.00	(8850.00)
	Movement in Bank Deposits	485.29	(81.23)
	Interest Received	122.55	276.81
	Net cash flow used in Investing activities (B)	**(3675.91)**	**(17808.25)**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES:**		
	Finance Costs Paid	(3056.18)	(5124.71)
	Dividend & Dividend Distribution Tax Paid	(160.91)	(160.91)
	Proceeds from Non Current Borrowings	7244.46	20000.00
	Repayment of Non Current Borrowings	(2857.06)	(5689.12)
	Proceeds from Current Borrowings	2708.59	1400.00
	Repayment of Current Borrowings	(5276.87)	(4081.72)
	Net (Increase)/ Decrease in Cash Credit	(384.91)	2218.13
	Net Cash Flow used in financing activities (C)	**(1782.88)**	**8561.67**
	Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	3972.22	(925.15)
	Cash and Cash Equivalents at the beginning of the year	66.53	991.68
	Cash and Cash Equivalents at the end of the year	4038.75	66.53

V. Jalz

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 November 9, 2019 and have been reviewed by the Statutory Auditors of the Company.

2. The Company has only one business segment, which is cement.

3. Scheme of Amalgamation between Mangalam Timber Products Limited with Mangalam Cement Limited ("the Company") w.e.f. April 1, 2019 (appointed date), has been filed with the Stock Exchanges. Pending approval from SEBI, thereafter filing with and sanction of the above scheme by NCLT, no impact has been considered in these financial results.

4. The Company became eligible for Railway freight rebate under the long term traffic contract (LTTC), scheme of Ministry of Railway during the quarter ended September 30, 2019. Accordingly, Rs. 822.06 lakhs (previous period Rs. 953.15 lakhs) and Rs. 31.10 lakhs (Previous period Nil) being rebate on eligible freight from November 2018 to September 2019 has been accounted for during quarter under the head Packing, Selling & Distribution expenses and Cost of Materials Consumed respectively.

5. Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach, accordingly comparative information has not been restated. The adoption of the new standard has resulted in recognising a right of use assets and corresponding lease liabilities. The effect of the adoption does not have any material impact on the financial results of the quarter.

6. Previous period figures have been regrouped / rearranged wherever necessary.

Place: Kolkata
Date: 9th November, 2019

By Order of the Board

V. Jalan

Vidula Jalan
Co-Chair Person
DIN : 01474162

Singhi & Co.
Chartered Accountants

Unit No. 1704, 17th Floor, Tower B, World Trade Tower, DND FLyway, C-01, Sector 16, Noida-201301, Delhi-NCR (India) | Ph:(0120) 2970005 Mob. 9205575996
E-mail : newdelhi@singhico.com | Website : www.singhico.com

Independent Auditor's Review Report on Quarterly Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Mangalam Cement Ltd.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Mangalam Cement Limited ('the Company") for the quarter and half year ended September 30, 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 results 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. 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 read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

B. K. Sipani
Partner
Membership No. 088926
UDIN : 19088926AAAAJU2402

Place: Kolkata
Date: November 09, 2019