BK BIRLA GROUP OF COMPANIES

MANGALAM CEMENT LTD.

Birla Uttam

MANGALAM CEMENT LTD.

MCL/SEC
November 10, 2022

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, 2022

Dear Sir/Madam,

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, 2022 along with copy of limited review report carried out by Statuory Auditors, M/s. Singhi & Co., Chartered Accountants, New Delhi and approved by the Board of Directors of the Company at its meeing held on 10th November, 2022.

The Board Meeting commenced at 2.15 PM and concluded at 3.27 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
Encl: As Above.

Regd. Office & Works : P.O. Aditya Nagar-326520, Morak, Distt. Kota (Raj.) CIN : L26943RJ1976PLC001705, Telefax : 07459 - 232156
Website : www.mangalamcement.com, E-mail : email@mangalamcement.com
Kota Office : Shop No. 20, 80 Feet Road, Opp. Sukhdham Colony, (Near SBI Bank) Kota - 324001 (Rajasthan)
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MANGALAM CEMENT LIMITED

Concrete Ka Sachcha Saathi

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-2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Revenue from Operations	39924.33	51380.99	37573.55	91305.32	73405.78	156605.49
2	Other Income	910.15	435.87	821.63	1346.02	1240.04	2736.90
3	**Total Income (1 + 2)**	**40834.48**	**51816.86**	**38395.18**	**92651.34**	**74645.82**	**159342.39**
4	**Expenses**						
	a) Cost of Materials Consumed	7749.54	7346.13	6023.53	15095.67	12346.47	26964.77
	b) Change in Inventories of Finished Goods, and Work-in-Progress	(1746.97)	3458.54	4031.58	1711.57	976.28	562.31
	c) Employee Benefits Expense	2480.74	3006.88	2809.53	5487.62	5763.18	11754.14
	d) Power and Fuel	17951.60	14616.87	7351.81	32568.47	17487.70	43102.82
	e) Packing, Distribution & Selling Expenses	9736.96	12779.64	9675.07	22516.60	19406.28	40984.86
	f) Finance Costs	1868.49	1760.42	1690.06	3628.91	3140.13	6443.28
	g) Depreciation and Amortisation Expense	1733.90	1704.90	1565.16	3438.80	3006.08	6229.83
	h) Other Expenses	3039.54	2745.27	3907.98	5784.81	5747.40	11391.42
	TOTAL EXPENSES	**42813.80**	**47418.65**	**37054.72**	**90232.45**	**67873.52**	**147433.43**
5	**Profit/(Loss) Before Exceptional item and Tax (3 - 4)**	(1979.32)	4398.21	1340.46	2418.89	6772.30	11908.96
6	**Exceptional item**	1945.09	-	-	1945.09	-	-
7	**Profit/(Loss) Before Tax (5 - 6)**	(3924.41)	4398.21	1340.46	473.80	6772.30	11908.96
8	**Tax expense**						
	a) Current Tax (MAT)	(677.02)	781.27	303.85	104.25	1396.57	2110.72
	b) Deferred Tax charge/(credit)	(535.64)	807.06	(70.05)	271.42	762.31	2027.69
	Total Tax	**(1212.66)**	**1588.33**	**233.80**	**375.67**	**2158.88**	**4138.41**
9	**Net Profit/(Loss) for the Period (7-8)**	**(2711.75)**	**2809.88**	**1106.66**	**98.13**	**4613.42**	**7770.55**
10	**Other Comprehensive Income/(Loss)**						
	a) Items that will not be reclassified to Profit or Loss	30.65	55.25	24.78	85.90	61.05	103.53
	b) Income tax relating to item that will not be reclassified to Profit or Loss	(10.71)	(19.31)	(8.43)	(30.02)	(22.32)	(36.18)
	Total Other Comprehensive Income/(Loss)(a+b)	**19.94**	**35.94**	**16.35**	**55.88**	**38.73**	**67.35**
11	**Total Comprehensive Income (After Tax) (10+9)**	**(2691.81)**	**2845.82**	**1123.01**	**154.01**	**4652.15**	**7837.90**
12	**Paid up Equity Share Capital (Face value Rs.10 each)**	**2749.73**	**2749.73**	**2749.73**	**2749.73**	**2749.73**	**2749.73**
13	**Other Equity**						**71468.83**
14	**Basic and Diluted EPS (in Rs.)**	**(9.86)**	**10.22**	**4.03**	**0.36**	**16.78**	**28.26**

VJ.

Statement of Assets and Liabilities is as under:- **(Rs.in Lakhs)**

S.No.	Particulars	As at 30.09.2022 UNAUDITED	As at 31.03.2022 AUDITED
A	**ASSETS**		
	1 **Non-Current Assets**		
	a) Property, Plant and Equipment	108825.40	110980.09
	b) Capital Work-in-Progress	3372.28	1024.19
	c) Right-of-use Assets	2065.86	2151.40
	d) Other Intangible Assets	951.06	971.22
	e) Financial Assets		
	i) Investments	22.97	22.97
	ii) Other Financial Assets	2266.95	2698.85
	f) Other Non Current Assets	6243.61	5412.15
	Total -Non Current Assets	123748.13	123260.87
	2 **Current Assets**		
	a) Inventories	28248.55	20333.33
	b) Financial Assets		
	i) Investments	12923.42	10427.00
	ii) Trade Receivable	3852.93	3661.57
	iii) Cash and Cash Equivalents	3085.43	6513.65
	iv) Bank Balance other than (iii) above	7658.80	8831.40
	v) Loans	-	1700.00
	vi) Other Financial Assets	806.85	1016.39
	c) Current Tax Assets (net)	555.82	811.27
	d) Other Current Assets	15621.74	16293.65
	Total - Current Assets	72753.54	69588.26
	TOTAL ASSETS	196501.67	192849.13
B	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity Share Capital	2749.73	2749.73
	b) Other Equity	71210.35	71468.83
	Total -Equity	73960.08	74218.56
	Liabilities		
	1 **Non-Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	31697.61	36297.38
	ii) Lease Liabilities	256.47	337.45
	iii) Other Financial Liabilities	5552.43	5195.38
	b) Provisions	3057.39	3115.78
	c) Deferred Tax Liabilities (net)	6130.59	5829.15
	d) Other Non Current Liabilities	754.68	836.31
	Total - Non-Current Liabilities	47449.17	51611.45
	2 **Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	27371.71	26052.83
	ii) Lease Liabilities	149.98	134.22
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	4.70	50.91
	Total outstanding dues of creditors other than micro enterprises and small enterprises	25558.64	17690.59
	iv) Other Financial Liabilities	3667.65	3870.99
	b) Other Current Liabilities	11075.96	13451.26
	c) Provisions	7263.78	5066.10
	d) Current Tax Liabilities (Net)	-	702.22
	Total - Current Liabilities	75092.42	67019.12
	TOTAL EQUITY AND LIABILITIES	196501.67	192849.13

V.J.

Statement of Cash Flows

(Rs. In Lakhs)

S. No.	Particulars	Six month 30th Sept., 2022	Six month 30th Sept., 2021
A.	**CASH FLOWS FROM OPERATING ACTIVITIES:**	UNAUDITED	UNAUDITED
	Net profit before tax	473.80	6,772.30
	Adjustments for:		
	Depreciation and amortization expense	3,438.80	3,006.08
	Finance costs	3,628.91	3,140.13
	Interest income	(284.76)	(519.24)
	Net Profit on sale of property, plant and equipment	(33.94)	7.56
	Gain on fair valuation of financial assets measured at FVTPL	(192.14)	(174.55)
	Interest on financial assets carried at Amortised cost using EIR method	-	(8.27)
	Net gain on sale of investments	(222.30)	(23.45)
	Operating profit before working capital Changes	**6,808.37**	**12,200.56**
	Changes in Working Capital		
	(Increase)/ decrease in inventories	(7,915.22)	(502.21)
	(Increase)/ decrease in trade and other receivables	303.88	(1,442.35)
	Increase/ (decrease) in trade and other payables	7,840.65	(4,673.65)
	Cash generated from operation	**7,037.68**	**5,582.35**
	Income taxes refund /(paid)	(550.89)	(1,598.06)
	Net cash inflow / (outflow) from operating activities (A)	**6,486.79**	**3,984.29**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant and equipment	(4,322.97)	(6,849.12)
	Proceed from sale of property, plant and equipment	135.32	41.39
	Purchase of investments	(8,199.60)	(4,999.74)
	Proceed from sale of investments	6,028.43	2,503.75
	Inter corporate deposits given	-	(3,000.00)
	Inter corporate deposits received back	1,700.00	4,900.00
	Net increase/decrease in fixed deposits	1,695.23	91.43
	Interest received	415.28	703.17
	Net cash inflow / (outflow) from Investing activities (B)	**(2,548.31)**	**(6,609.12)**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES:**		
	Finance cost paid	(3,821.36)	(3,027.04)
	Dividend paid	(412.46)	(400.40)
	Payment of lease liability	(77.90)	(279.77)
	Proceeds from non-current borrowings	5,012.84	12,795.65
	Repayment of non-current borrowings	(10,475.30)	(13,287.00)
	Net proceed/ (repayment) from current borrowings	2,407.48	2,261.49
	Net Cash inflow / (outflow) from financing activities (C)	**(7,366.70)**	**(1,937.07)**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3,428.22)	(4,561.89)
	Cash and cash equivalents at the beginning of the year	6,513.65	8,336.02
	Cash and cash equivalents at the end of the period	**3,085.43**	**3,774.13**

V.J.

NOTES

1. The Company has one business segment, which is cement.

2. During the period, the Company has applied under Amnesty Scheme – 2022 ("the Scheme") of Government of Rajasthan against the Rajasthan Sales Tax and VAT demand of Rs. 3890.17 lakhs related to the financial year 2003-04 to 2007-08. The amount payable under the Scheme is estimated to be Rs. 1945.09 lakhs. The final order from the assessing authority under the scheme is pending. The impact of Rs 1945.09 lakhs has been provided in above results and disclosed as an exceptional item.

3. Previous periods figures have been regrouped / rearranged wherever necessary to confirm to the current periods classification.

4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 10th November, 2022.

Place: Kolkata
Date: 10th November, 2022

By Order of the Board

V. Jalan

Vidula Jalan
Co-Chairperson
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 Unaudited Financial Results for the quarter and half year ended September 30, 2022 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 Limited

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, 2022. 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

Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN : 22088926BCSTVQ4914

Place: Noida (Delhi – NCR)
Date: November 10, 2022