



MANGALAM TIMBER PRODUCTS LIMITED



14th February, 2018

✓ The Corporate Relations Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Security Code : MANGTIMBER

~~The Corporate Relations Department
Department of Corporate Services
BSE Limited
25th Floor
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 516007~~

**Sub: Un-audited Financial Results for the Quarter / Nine Months ended
31st December, 2017**

Dear Sir,

Please refer our letter dt. 1st February, 2018 intimating you about a meeting of the Board of Directors of the Company to be held on 14th February, 2018.

Pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that a meeting of the Board of Directors of the Company was held today at Kolkata at which Un-audited Financial Results of the Company for the quarter / nine months ended 31st December, 2017 were approved.

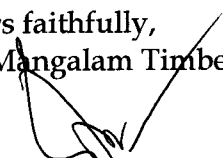
A copy of the results along with the Limited Review Report is enclosed for your reference and record.

The Board Meeting commenced at 12.15 PM and concluded at 1:50 PM.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Mangalam Timber Products Limited


Siddhartha Roy
Chief Financial Officer

Encl: As above



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Factory & Regd. Office : Kusumi, P.O. & Dist. Nabarangpur, Pin : 764 059, Orissa (INDIA), Tel. : 06858 - 222142 / 222074 / 222148
Fax : 91-06858-222042, E-mail : facedp@mangalamtimber.com

CIN : LQ2001OR1982PLC001101
Website : www.mangalamtimber.com

MANGALAM TIMBER PRODUCTS LIMITED

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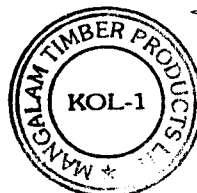
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

- Rs in Lakhs

Sr. No	Particulars	3 months ended 31.12.2017 (Unaudited)	Preceding 3 months ended 30.09.2017 (Unaudited)	Corresponding 3 months ended 31.12.2016 (Unaudited)	Year to date figures for nine months ended 31.12.2017 (Unaudited)	Year to date figures for nine months ended 31.12.2016 (Unaudited)
1.	Revenue from Operations					
	a Income from Operations	628.45	331.94	1,152.43	961.02	2,519.10
	b Other Operating Income	-	-	-	-	266.12
2.	Other Income	3.53	3.97	2.55	10.82	45.19
3.	Total Income (1+2)	631.98	335.91	1,154.98	971.84	2,830.41
4.	Expenses					
	a Cost of materials consumed	673.23	277.35	732.60	950.58	1,330.89
	b Purchases of Stock-in-Trade	-	-	-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(592.88)	(112.47)	(274.36)	(704.61)	(109.17)
	d Employee Benefit Expense	192.10	158.99	227.66	414.73	617.10
	e Finance Costs	218.13	205.23	174.99	619.73	419.98
	f Depreciation and Amortisation Expense	38.50	39.88	42.20	118.09	113.07
	g Other Expenses					
	(i) Power & Fuel	405.75	187.67	340.20	622.52	613.68
	(ii) Freight & Delivery Charges	27.26	3.45	127.93	30.71	281.28
	(iii) Excise Duty	-	-	113.66	0.11	255.57
	(iv) Others	134.53	91.05	128.69	278.29	295.72
	Total Expenses	1,096.62	851.15	1,613.57	2,330.15	3,818.12
5.	Profit / (Loss) from ordinary activities before tax (3-4)	(464.64)	(515.24)	(458.59)	(1,358.31)	(987.71)
6.	Tax expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax Charge /(Credit)	(154.31)	(173.78)	(159.45)	(385.80)	(341.42)
7.	Net Profit / (Loss) for the period (5-6)	(310.33)	(341.46)	(299.14)	(972.51)	(646.29)
8.	Other comprehensive income (net of tax)	(2.38)	(0.25)	2.27	(7.13)	6.80
9.	Total comprehensive income (after Tax) (7+8)	(312.71)	(341.71)	(296.87)	(979.64)	(639.49)
10.	Paid-up equity share capital [Face value of Rs.10/-]	1,832.74	1,832.74	1,832.74	1,832.74	1,832.74
11.	Earnings per share					
	Basic and Diluted (Rs.)	(1.69)	(1.86)	(1.63)	(5.31)	(3.53)

Notes:

- 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 14th February, 2018.
- The Company adopted Indian Accounting Standard (Ind AS) from 1st April, 2017 with transition date as 1st April, 2016. The figures for the quarter and nine months ended 31st December, 2016 are also Ind AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of the Company affairs.

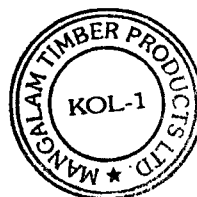


- 3 Reconciliation of Net Profit as previously reported on account of transition from previous Indian GAAP to Ind-AS for the quarter and nine months ended 31st December, 2016:-

<i>Rs in Lakhs</i>			
Sr. No.	Particulars	Quarter ended on 31.12.2016	Nine months ended on 31.12.2016
		Unaudited	Unaudited
	Net Profit/(Loss) for the period under previous Indian GAAP	(258.85)	(525.84)
(a)	On account of re-measurement of net defined benefit liability/assets	(0.32)	(0.96)
(b)	On account of Finance Cost	(58.80)	(175.79)
(c)	Others	0.56	1.68
(d)	Deferred tax on above adjustments (net)	18.27	54.62
	Net Profit/(Loss) for the period under Ind-AS	(299.14)	(646.29)

- 4 Effective 1st July, 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of other expenses. Hence revenue from operations for the three months and nine months ended 31st December, 2017 are not comparable with previous period corresponding figures.
- 5 The Company manufactures "Medium Density Fibre (MDF) Boards" and management reviews the performance of the Company as a single operating segment in accordance with Ind AS - 108 "Operating Segment" notify pursuant to Companies (Accounting Standards) Rule, 2015. Accordingly, no separate segment information has been furnished herewith.
- 6 The figures of the previous year/periods have been regrouped/rearranged wherever necessary.

By Order of the Board



[Signature]

N. G. Khaitan
Director
(DIN : 00020588)

Place : Kolkata
Date : 14th February, 2018

MANISH GOYAL & ASSOCIATES

1-B, Chetakpuri, Gwalior – 474009 Phones: 0751 - 2322995, 94251 13995

E-mail: ca_mgoyal@yahoo.com

CA MANISH GOYAL

FCA, DIRM (ICA), DISA (ICA), FIISLA, FAFP

● CHARTERED ACCOUNTANTS

● SURVEYORS & LOSS ADJUSTERS

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Mangalam Timber Products Limited

We have reviewed the accompanying statements of unaudited financial results ("Statement") of **Mangalam Timber Products Limited** ("the Company") for the quarter and nine months ended 31st December, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of the Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with 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 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying Ind-AS financial results and other financial information for the comparative quarter and nine months ended 31st December, 2016 which have been presented solely based on information compiled and approved by the management.

For Manish Goyal & Associates
Chartered Accountants
Firm Registration No. 007152C

Manish Goyal
Proprietor
Membership Number: 076096

Place: Kolkata
Date: 14th February, 2018

