MANGALAM CEMENT LTD.

BK BIRLA GROUP OF COMPANIES

MANGALAM CEMENT LTD.

MC/SEC
May 22, 2021

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 : MANGLMCEM**	The Corporate Relations Department Department of Corporate Services **BSE Limited** 25th Floor Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 **Scrip Code: 502157**

Sub: Outcome of Board Meeting

Dear Sirs,

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board, at its meeting held today i.e. May 22, 2021, through video conferencing (VC) approved the Audited Financial Result of the Company for the quarter and year ended 31st March, 2021. The result along with Auditor's report are enclosed herewith for your records.

Further the Board has recommended a dividend of Rs. 1.50/- per equity share of Rs. 10/- each for the year ended 31st March, 2021, subject to approval of shareholders at the ensuing Annual General Meeting of the Company and shall be paid within the statutory time period.

pursuant to Regulation 33(3) of the SEBI (Listing Regulations) Regulations, 2015, we hereby confirm that, the Statutory Auditors of the company have issued an Independent Audit Report with unmodified /unqualified opinion on Annual Audited Financial Results (standalone) of the company for the year ended March 31, 2021

The Board Meeting was commenced at 03.00 PM and concluded at 4.17 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.

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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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH-2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Revenue from Operations	41081.78	34049.11	29679.89	129825.95	122825.10
2	Other Income	848.06	826.59	711.73	3291.67	2972.58
3	**Total Income (1 + 2)**	**41929.84**	**34875.70**	**30391.62**	**133117.62**	**125797.68**
4	**Expenses**					
	a) Cost of Materials Consumed	5685.78	6070.31	5112.50	19671.55	19719.16
	b) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	567.18	(3170.23)	(1931.73)	19.26	(5487.44)
	c) Employee Benefits Expense	3022.24	2631.60	2960.31	11109.01	11097.09
	d) Power and Fuel	9628.01	8917.34	7956.19	29309.46	33643.89
	e) Packing, Distribution & Selling Expenses	12013.84	9500.16	8202.47	35815.05	33111.95
	f) Finance Costs	1697.39	1557.48	1711.77	6472.06	6327.50
	g) Depreciation and Amortisation Expense	1324.95	1384.22	1257.23	5859.07	4867.50
	h) Other Expenses	2322.95	2258.39	2779.26	8049.22	10803.99
	TOTAL EXPENSES	**36262.34**	**29149.27**	**28048.00**	**116304.68**	**114083.64**
5	Profit Before Tax (3 - 4)	5667.50	5726.43	2343.62	16812.94	11714.04
6	**Tax expenses**					
	a) Current Tax	965.56	973.60	400.02	2839.78	1919.36
	b) Income Tax for earlier year (Net)	-	-	-	-	77.77
	c) Deferred Tax charge/(credit)	1061.86	1007.50	392.06	3075.28	2126.70
	Total Tax	**2027.42**	**1981.10**	**792.08**	**5915.06**	**4123.83**
7	**Net Profit for the Period (5-6)**	**3640.08**	**3745.33**	**1551.54**	**10897.88**	**7590.21**
8	**Other comprehensive Income/(Loss) (Net of Tax) Items that will not be reclassified to Profit & Loss**	(38.84)	(20.09)	(65.65)	(68.35)	(185.88)
9	**Total Comprehensive Income (After Tax) (7+8)**	**3601.24**	**3725.24**	**1485.89**	**10829.53**	**7404.33**
10	Paid up Equity Share Capital (Face value Rs.10/-)	2669.38	2669.38	2669.38	2669.38	2669.38
11	Other Equity				65483.85	54921.26
12	**Basic and Diluted EPS (in Rs.)**	**13.64**	**14.03**	**5.81**	**40.83**	**28.43**

NOTES

1. The Company is taking all possible steps to mitigate the impact of Covid-19. As per current indicators of the future economic conditions, management does not foresee any risk to service its Financial obligation and expects to recover the carrying amount of its Assets. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same.

2. The figures for three months ended 31st March,2021 and 31st March, 2020 are the balancing figure between audited figures in respect of the full financial year and published'year to date' figures up to the nine months of the current financial year.

3. The Board of Directors has recommended a dividend of Rs. 1.50 (Rupee One and paisa Fifty) only per equity share of Rs.10 each subject to approval of shareholders for the year ended 31st March, 2021.

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

5. 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 respective NCLTs. The equity shareholders, secured and unsecured creditors of both companies have approved the Scheme in their respective meeting held as per order of Hon'ble NCLT's. Petition for approval has already been filed with the NCLT's but in view of Covid-19 the final approval is still pending from NCLT's. Pending sanction of the scheme, no impact has been considered in these financial results.

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

7. 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 22nd May, 2021.

Place: Kolkata
Date: 22nd May, 2021

By Order of the Board

Anshuman Vikram Jalan
Co-Chairperson

DIN: 01455782

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

S.No.	Particulars	As at 31.03.2021 AUDITED	As at 31.03.2020 AUDITED
A	**ASSETS**		
	1 **Non-Current Assets**		
	a) Property, Plant and Equipment	85803.90	88745.87
	b) Capital Work-in-Progress	11145.69	2073.88
	c) Right-of-use Assets	2322.01	1925.25
	d) Other Intangible Assets	759.79	872.62
	e) Financial Assets		
	i) Investments	621.01	3485.22
	ii) Other Financial Assets	1261.21	1019.40
	f) Other Non Current Assets	4949.26	7997.94
	Total -Non Current Assets	106862.87	106120.18
	2 **Current Assets**		
	a) Inventories	20800.01	16417.99
	b) Financial Assets		
	i) Investments	9823.62	3031.94
	ii) Trade Receivable	3696.46	2691.14
	iii) Cash and Cash Equivalents	8332.94	6332.00
	iv) Bank Balance other than (iii) above	8258.81	2030.59
	v) Loans and Deposits	9887.71	7872.71
	vi) Other Financial Assets	3475.90	2733.76
	c) Current Tax Assets (net)	23.88	494.16
	d) Other Current Assets	13082.04	11543.32
	Total - Current Assets	77381.37	53147.61
	TOTAL ASSETS	184244.24	159267.79
B	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity Share Capital	2669.38	2669.38
	b) Other Equity	65483.85	54921.26
	Total -Equity	68153.23	57590.64
	Liabilities		
	1 **Non-Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	40570.69	34834.55
	ii) Lease Liabilities	471.67	105.00
	iii) Other Financial Liabilities	4773.57	4331.00
	b) Provisions	2533.15	2283.28
	c) Deferred Tax Liabilities (net)	8679.62	5651.42
	d) Other Non Current Liabilities	546.16	209.92
	Total - Non-Current Liabilities	57574.86	47415.17
	2 **Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	12000.00	14421.91
	ii) Lease Liabilities	117.40	50.12
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	16.62	1.53
	Total outstanding dues of creditors other than micro enterprises and small enterprises	22934.37	18036.14
	iv) Other Financial Liabilities	12332.30	14071.69
	b) Other Current Liabilities	7989.12	5180.62
	c) Provisions	1673.32	1735.89
	d) Current Tax Liabilities	1453.02	764.08
	Total - Current Liabilities	58516.15	54261.98
	TOTAL EQUITY AND LIABILITIES	184244.24	159267.79

MANGALAM CEMENT LIMITED

STATEMENT OF CASH FLOW

(Rs in Lakhs)

S. No.	Particulars	Year ended 31st March, 2021 Audited	Year ended 31st March, 2020 Audited
A.	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Net profit before tax	16812.94	11714.04
	Adjustments for:		
	Depreciation and amortization expense	5859.07	4867.50
	Finance costs	6472.06	6327.50
	Interest income	(2105.86)	(1849.21)
	Net loss on sale of property, plant and equipment	5.74	15.25
	(Gain) / Loss on foreign exchange fluctuation	-	-
	Gain on fair valuation of financial assets measured at FVTPL	(422.95)	(328.79)
	Net gain on sale of investments	(3.00)	(39.74)
	Loss on interest rate swap	-	13.36
	Operating profit before working capital Changes	**26618.00**	**20719.91**
	Changes in Working Capital		
	Increase/ (decrease) in trade and other payables	8172.65	2,802.43
	(Increase)/ decrease in trade and other receivables	(3131.55)	3,957.22
	(Increase)/ decrease in inventories	(4382.02)	(4754.57)
	Cash generated from operation	**27277.08**	**22724.99**
	Income taxes refund /(Paid)	(1680.56)	(1143.29)
	Net cash flow from operating activities (A)	**25596.52**	**21581.70**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant and equipment	(7871.50)	(16715.44)
	Sale of property, plant and equipment	140.44	88.48
	Purchase of investments	(6500.00)	(10950.00)
	Sale of investments	2977.01	8,026.87
	Inter Corporate Deposits given	(19640.00)	(9077.71)
	Inter Corporate Deposits received back	17625.00	13425.00
	Movement in fixed deposits	(6384.63)	(1193.65)
	Interest received	1543.63	788.83
	Net cash flow used in Investing activities (B)	**(18110.05)**	**(15607.62)**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES:**		
	Interest and financial charges	(6435.25)	(6338.95)
	Dividend paid (including dividend distribution tax)	(266.94)	(160.91)
	Payment of lease liability	(207.84)	(76.86)
	Proceeds from borrowings from Government	1129.51	533.84
	Proceeds from non current borrowings	20910.30	19273.91
	Repayment of non current borrowings	(18193.40)	(15984.79)
	Net proceed from current borrowings	(2421.91)	3,045.15
	Net Cash Flow used in financing activities (C)	**(5485.53)**	**291.39**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	2000.94	6265.47
	Cash and cash equivalents at the beginning of the year	6332.00	66.53
	Cash and cash equivalents at the end of the year	**8332.94**	**6332.00**

Singhi & Co.
Chartered Accountants

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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mangalam Cement Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Mangalam Cement Limited ("the Company"), for the quarter and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein :

i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter and year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in

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accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up

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to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN : **21088926AAAAGK4739**

Date: May 22, 2021
Place: Noida (Delhi – NCR)

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