



# MANGALAM TIMBER PRODUCTS LIMITED



BSE INDIA GROUP OF COMPANIES

MTPL/2020-2021/SEC  
September 14, 2020

|                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                       |
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| <p>FAX: 022-22723121/ 22722039/ 22722061<br/>E-mail : corp.relations@bseindia.com</p> <p>Dy. General Manager,<br/>(Deptt. of Corp. Affairs)<br/><b>B. S. E. Ltd.</b><br/>Phiroze Jeejeebhoy Towers, Dalal Street<br/>MUMBAI - 400 001</p> <p><b>SCRIP CODE: 516007</b></p> | <p>FAX: 022-26598238/ 26598237<br/>E-mail : cmlist@nse.co.in</p> <p>Asst. Vice President<br/><b>National Stock Exchange of India Ltd.</b><br/>Exchange Plaza,<br/>Bandra Kurla Complex, Bandra (East)<br/>MUMBAI - 400 051</p> <p><b>SCRIP SYMBOL: MANGTIMBER</b></p> |
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## Sub: Outcome of Board Meeting

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 ended 30<sup>th</sup> June, 2020 along with copy of limited review report carried out by Statutory Auditor M/s. Manish Goyal & Associates, Chartered Accountants, Gwalior and approved by the Board of Directors of the Company at its meeting held on 14<sup>th</sup> September, 2020 at Kolkata.

The Board Meeting commenced at 03.00 P.M and concluded at 4.45 P.M.

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

Thanking you,

Yours faithfully,

For Mangalam Timber Products Ltd.

*Priya Sharma*

Priya Sharma  
Company Secretary &  
Compliance Officer

Encl.: as above

**DURAUFFMDF**  
AS GOOD AS NATURAL WOOD

Corporate Office : Birla Building, 10<sup>th</sup> Floor, 9/1 E. N. Mukherjee Road, Kolkata - 700 001  
Phone : (033) 2243 6706/8707/8857/3293 9131/9132, Fax : (033) 2243 8709, E-Mail : admin@mangalamtimber.com  
Factory & Regd. Office : Korum, PO & Dist. Nabarangpur, Pin - 764 059, Orissa (INDIA), Tel : 06858 - 222142 / 222074 / 222148  
Fax : 91-06858-222042, E-mail : fasedp@mangalamtimber.com

CIN : L27010OR1982PLC001501  
Website : www.mangalamtimber.com

# MANGALAM TIMBER PRODUCTS LIMITED

Birla Building, 9/1 R N Mukherjee Road, 10th Floor, Kolkata - 700 009  
 Regd. Office : Kusumi, Nabarangpur, Odisha - 764 059  
 Tel No: +91 6858 222148/142/053 Fax: +91 6858 222 042  
 Website : www.mangalamtimber.com, Email: admin@mangalamtimber.com  
 CIN: 102001OR1982PLC001101

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

| Sl No. | Particulars                                                                   | Rs. In Lakhs                               |                                                       |                                                             |                                       |
|--------|-------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------|---------------------------------------|
|        |                                                                               | 3 Month ended<br>30.06.2020<br>(Unaudited) | Preceding 3<br>Month ended<br>31.03.2020<br>(Audited) | Corresponding 3<br>month ended<br>30.06.2019<br>(Unaudited) | Year ended<br>31.03.2020<br>(Audited) |
|        | <b>Income :</b>                                                               |                                            |                                                       |                                                             |                                       |
| 1      | Revenue from Operations                                                       | 130.33                                     | 299.52                                                | 19.82                                                       | 400.06                                |
| 2      | Other Income                                                                  | 0.76                                       | 7.82                                                  | 21.16                                                       | 78.06                                 |
| 3      | <b>Total Income (1+2)</b>                                                     | <b>131.09</b>                              | <b>307.34</b>                                         | <b>40.98</b>                                                | <b>478.12</b>                         |
| 4      | <b>Expenses :</b>                                                             |                                            |                                                       |                                                             |                                       |
| a      | Cost of materials consumed                                                    | 5.33                                       | 372.68                                                | -                                                           | 449.62                                |
| b      | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 162.13                                     | (332.71)                                              | 20.50                                                       | (346.34)                              |
| c      | Employee Benefit Expense                                                      | 100.77                                     | 171.18                                                | 112.93                                                      | 549.88                                |
| d      | Finance Cost                                                                  | 316.56                                     | 365.17                                                | 247.67                                                      | 1,183.51                              |
| e      | Depreciation and Amortisation Expense                                         | 36.23                                      | 36.18                                                 | 36.75                                                       | 146.68                                |
| f      | Other Expenses                                                                |                                            |                                                       |                                                             |                                       |
| i)     | Power & Fuel                                                                  | 29.23                                      | 258.27                                                | 27.20                                                       | 386.20                                |
| ii)    | Freight & Delivery Charges                                                    | 18.96                                      | 40.16                                                 | 0.95                                                        | 47.27                                 |
| iii)   | Others                                                                        | 35.47                                      | 144.97                                                | 41.03                                                       | 254.21                                |
|        | <b>Total Expenses</b>                                                         | <b>704.68</b>                              | <b>1,055.90</b>                                       | <b>487.03</b>                                               | <b>2,671.03</b>                       |
| 5      | <b>Profit(loss) before ordinary activities before tax (3-4)</b>               | <b>(573.59)</b>                            | <b>(748.56)</b>                                       | <b>(446.05)</b>                                             | <b>(2,192.91)</b>                     |
| 6      | <b>Tax expense</b>                                                            |                                            |                                                       |                                                             |                                       |
| -      | Current Tax                                                                   | -                                          | -                                                     | -                                                           | -                                     |
| -      | Deferred Tax                                                                  | (178.96)                                   | (273.51)                                              | (137.83)                                                    | (719.81)                              |
| 7      | <b>Net Profit / (Loss) for the period (5-6)</b>                               | <b>(394.63)</b>                            | <b>(475.05)</b>                                       | <b>(308.22)</b>                                             | <b>(1,473.10)</b>                     |
| 8      | Other comprehensive income (net of tax)                                       | 1.38                                       | (2.12)                                                | 2.55                                                        | 5.53                                  |
| 9      | <b>Total Comprehensive Income for the period (after tax) (7+8)</b>            | <b>(393.25)</b>                            | <b>(477.17)</b>                                       | <b>(305.67)</b>                                             | <b>(1,467.57)</b>                     |
| 10     | Paid-up equity share capital [Face value of Rs.10/-]                          | 1,832.74                                   | 1,832.74                                              | 1,832.74                                                    | 1,832.74                              |
| 11     | <b>Earnings per share</b>                                                     |                                            |                                                       |                                                             |                                       |
|        | Basic and Diluted (Rs.)                                                       | (2.15)                                     | (2.59)                                                | (1.68)                                                      | (8.04)                                |

*Chandra*

**Notes :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 14th September 2020, and have been reviewed by the Statutory Auditors of the Company.
- 2 Scheme of Amalgamation between Mangalam Timber Products Limited ('the Company') with Mangalam Cement Limited w.e.f. April 1, 2019 (appointed date), has been filed with respective NCLTs for sanction of the scheme. Mangalam Cement Ltd had to defer the meeting of Equity shareholders and its creditors scheduled to happen on 18th April 2020, because of nationwide lockdown and shall conduct the meeting on getting afresh date from NCLT - Jaipur bench Mangalam Timber Products Limited application was scheduled to be heard on 31st March'20 but could not happen because of the lockdown and the same application has been reheard on 12th June 2020 but order has been reserved for pronouncement. The meeting shall be held as per direction received from NCLT-Cuttack bench. Pending sanction of the scheme, no impact has been considered in these financial results.
- 3 As per Government directives, The Company suspended operations of its facilities w.e.f 23rd March, 2020 in the wake of Covid -19 pandemic. Maintenance of the Plant started in the month of June 2nd Week and production could start in 3rd week of July'20 following social distancing, hygiene and other safety measures. The Company is continuously monitoring any material changes in future economic conditions.
- 4 The Company manufactures "Medium Density Fibre (MDF) Boards" and management reviews the performance of the Company as a Single operating segment in accordance with INDAs-108 'Operating Segment' notification pursuant to Companies Accounting Standards) Rule 2015. Accordingly, no separate information has been furnished herewith.
- 5 The figure of the previous year/periods have been regrouped/rearranged wherever necessary.
- 6 The figures for three months ended 31st March, 2020 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures up to nine months ended 31st December 2019.

Place: Kolkata  
Date: 14th September, 2020

By order of the Board

  
Vishwanath Chandak  
Director (DIN:00313035)

# MANISH GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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

E-mail: [ca\\_mgoyal@yahoo.com](mailto:ca_mgoyal@yahoo.com)

**Independent Auditor's Review Report on Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

To

The Board of Directors

Mangalam Timber Products Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Mangalam Timber Products Limited ("the Company") for the quarter ended 30<sup>th</sup> June 2020.

2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 ('Listing Regulation'). Our responsibility is to issue a report on the statement based on our review.

3. 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.

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 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 Manish Goyal & Associates

Chartered Accountants

Firm Registration No. 007152C

Manish Goyal

Proprietor

Membership Number: 076096

Place: Kolkata, 14th September 2020

UDIN:- 20076096AAAABC4904

