



MANGALAM TIMBER PRODUCTS LIMITED



MTPL: SECT: 2018-19/
November 09, 2018

✓ The Manager
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 Manager
BSE Limited
25th Floor
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 516007

Sub: Unaudited Financial Results for Quarter and Half Year ended 30th September, 2018.

Dear Sir / Madam

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board, at its meeting held today i.e. on November 09, 2018, approved the Unaudited Financial Results of the Company for quarter and half year ended 30th September, 2018.

The Results along with the limited review report are attached for your records.

Also, Shri Siddhartha Roy, Manager and CFO of the Company, will be ceased as the Compliance Officer of the Company, with effect from closure of business hours on November 09, 2018.

The Board Meeting commenced at 12.15 P.M and concluded at 02:15 PM

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



Corporate Office : Birla Building, 10th Floor, 9/1 R. N. Mukherjee Road, Kolkata - 700 001
Phone : (O) 2243 8706/8707/8857/3293 9131/9132, Fax : (033) 2243 8709, E-Mail : admin@mangalamtimber.com
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 : L02001OR1982PLC001101
Website : www.mangalamtimber.com

MANGALAM TIMBER PRODUCTS LIMITED

Biria Building, 9/1 R N Mukherjee Road, 10th Floor, Kolkata - 700 001

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: L02001OR1982PLC001101

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

Rs. In Lakhs

Sl No.	Particulars	1 Month ended 30.09.2018 (Unaudited)	Preceding 3 Month ended 30.06.2018 (Unaudited)	Corresponding 3 month ended 30.09.2017 (Unaudited)	Year to date figure for six month ended 30.09.2018 (Unaudited)	Year to date figure for six month ended 30.09.2017 (Unaudited)	Previous Year ended 31.03.2018 (Audited)
1.	Revenue from Operations						
	a Income from Operations	350.48	631.46	331.94	981.94	332.57	2,278.57
	b Other Operating Income						
2.	Other Income	55.41	33.46	3.97	88.57	7.29	219.99
3.	Total Income	405.89	664.92	335.91	1,070.51	339.86	2,498.56
4.	Expenses						
	a Cost of materials consumed	82.25	371.40	277.35	453.65	277.35	1,576.64
	b Purchases of Stock-in-Trade						
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	296.55	(29.91)	(112.47)	256.64	(311.73)	(735.03)
	d Employee Benefit Expense	158.35	178.18	158.99	356.58	222.63	612.01
	e Finance Cost	249.52	241.86	210.76	491.38	412.20	856.63
	f Depreciation and Amortisation Expense	37.56	37.20	39.88	74.70	79.59	155.18
	g Other Expenses						
	i) Power & Fuel	66.95	217.14	187.67	284.09	216.77	862.24
	ii) Freight & Delivery Charges	54.41	77.70	3.45	132.11	3.45	127.31
	iii) Excise Duty					0.11	0.11
	iv) Others	69.45	93.59	85.52	163.04	133.16	396.95
	Total Expenses	1,005.04	1,187.16	851.15	2,192.20	1,233.53	3,852.04
5.	Profit(loss) before ordinary activities before tax (3-4)	(599.15)	(522.24)	(515.24)	(1,121.69)	(893.67)	(1,353.48)
6.	Tax expense						
	- Current Tax						
	- Deferred Tax	(187.44)	(157.25)	(173.78)	(344.67)	(231.49)	(419.79)
7.	Net Profit / (Loss) for the period (5-6)	(412.01)	(365.01)	(341.46)	(777.02)	(662.18)	(933.69)
8.	Other comprehensive income (net of tax)	(8.16)	3.41	(0.25)	(4.75)	(4.75)	13.62
9.	Total Comprehensive Income for the period (after tax) (7+8)	(420.17)	(361.60)	(341.71)	(781.77)	(666.93)	(920.07)
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	1,832.74
11.	Earnings per share						
	Basic and Diluted (Rs.)	(2.25)	(1.99)	(1.86)	(4.24)	(3.61)	(5.09)

Notes:

- 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 9th November, 2018.
- Effective April 1, 2018 the company has adopted IND AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by management, there is no material impact on the Revenue recognised.
- In accordance with the requirement of Ind AS, Income from Operations of the Company for the quarter and half year ended 30th September, 2018 is net of Goods and Service Tax (GST). However Income from Operation for the period up to 30th September, 2017 and 31st March 2018 are inclusive of Excise Duty amount as indicated in Sr. No. 4(g)(iii).
- Production during the quarter ending 30th September, 2018 could not happen except in July 2018 due to unwarranted labour issues and maintenance of plant and machinery.



5 Statement of Assets and Liabilities is As under:-

Particulars	As at 30th September, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
A ASSETS		
1. Non-current assets		
(a) Property, Plant Equipment	3,220.65	3,295.41
(b) Capital work-in-Progress	22.33	0.57
(c) Other Intangible assets	7.30	7.30
(d) Financial Assets:		
(i) Investments	5.00	5.00
(e) Deferred tax assets (net)	3,254.56	2,910.08
(f) Other non current assets	1,162.88	1,165.76
Total-Non-current Assets	7,672.80	7,384.12
2. Current assets		
(a) Inventories	1,761.58	2,130.02
(b) Financial Assets:		
(i) Trade receivable	554.74	450.55
(ii) Cash and Cash equivalents	0.57	0.25
(iii) Bank balance other than (ii) above	95.93	96.54
(iv) Loans and Deposits	0.04	0.27
(v) Others	25.28	18.20
(c) Current Tax Assets (net)	79.08	65.82
(d) Other current assets	257.16	321.07
Total Current assets	2,774.37	3,085.82
TOTAL - ASSETS	10,447.17	10,469.94
B EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	1,832.95	1,832.95
(b) Other Equity	(5,907.42)	(5,123.31)
	-4,074.47	-3,290.56
II. LIABILITIES		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,459.88	3,322.06
(ii) Other financial liabilities	751.99	766.72
(b) Provisions	209.88	183.03
Total - Non current liabilities	4,421.75	4,271.81
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,258.72	3,215.28
(ii) Trade Payables	1,754.21	2,414.42
(iii) Other financial liabilities	2,919.66	2,770.99
(b) Other current liabilities	1,958.27	1,078.97
(c) Provisions	9.03	9.03
Total - Current liabilities	10,099.89	9,488.69
TOTAL - EQUITY AND LIABILITIES	10,447.17	10,469.94

6 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" notification pursuant to Companies (Accounting Standards) Rule 2015. Accordingly, no separate information has been furnished herewith.

7 The figure of the previous year/periods have been regrouped/rearranged wherever necessary.

Place: Kolkata
Date: 9th November, 2018



By order of the Board

N.G. Khaitan
Director
DIN : 00020588

MANISH GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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

E-mail: ca_mgoyal@yahoo.com

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 Ltd ("the Company") for the quarter and half year ended 30th September, 2018 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 05th July, 2016. The 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.

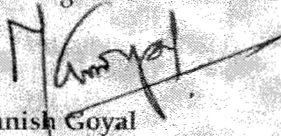
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 Indian 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 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manish Goyal & Associates

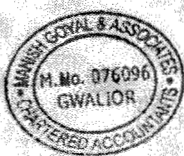
Chartered Accountants

Firm Registration No. 007152C


Manish Goyal

Proprietor

Membership Number: 076096



Place: Kolkata

Date: 09th November, 2018