



MANGALAM TIMBER PRODUCTS LIMITED



B K BIRLA GROUP OF COMPANIES

MTPL: SECT: 2017-18/
August 21, 2017

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

Dear Sir,

Sub: Outcome of Board Meeting

We refer to our letter dated 3rd August, 2017 intimating you about the meeting of the Board of Directors ("The Board") to be held on 21st August, 2017.

We now inform you that the Board, at its meeting held today, approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith in the prescribed format, a copy of the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 along with the Audit Report and a declaration to the effect pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 that there is unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

The Board Meeting commenced at 12.00 Noon and concluded at 4:35 P.M.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
for MANGALAM TIMBER PRODUCTS LTD.

Namrata Priya

NAMRATA PRIYA
COMPANY SECRETARY

Encl : As above

MANGALAM TIMBER PRODUCTS LIMITED

Birla 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

Sr. No	Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended 31.03.2016	Year to date figure for Current Year ended 31.03.2017	Previous year ended 31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a Income from Operations	789.17	1,152.43	1,138.33	3,308.27	4,281.80
	b Other Operating Income	-	-	-	266.12	89.40
2.	Other Income	32.02	2.55	39.90	77.21	68.28
3.	Total Income (1+2)	821.19	1,154.98	1,178.23	3,651.60	4,439.48
4.	Expenses					
	a Cost of materials consumed	362.85	732.60	395.76	1,693.74	1,822.81
	b Purchases of Stock-in-Trade	-	-	-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	151.16	(274.36)	291.07	41.99	1,033.23
	d Employee Benefit Expense	279.27	227.34	192.81	895.41	899.48
	e Depreciation and Amortisation Expense	30.58	42.20	30.65	143.65	137.57
	f Other Expenses					
	- Power & Fuel	213.52	340.20	182.82	827.20	804.56
	- Freight & Delivery Charges	83.30	127.93	95.24	364.58	477.51
	- Excise Duty	79.07	113.66	109.87	334.64	428.38
	- Others	266.42	129.25	159.71	563.82	468.38
	Total Expenses	1,466.17	1,438.82	1,457.93	4,865.03	6,071.92
5.	Profit / (Loss) from ordinary activities before Finance Costs (3-4)	(644.98)	(283.84)	(279.70)	(1,213.43)	(1,632.44)
6.	Finance Costs	243.93	116.19	85.21	488.12	403.08
7.	Profit / (Loss) from Ordinary Activities before tax (5-6)	(888.91)	(400.03)	(364.91)	(1,701.55)	(2,035.52)
8.	Tax expense					
	- Current Tax	-	-	-	-	-
	- Excess Provision of earlier years written back	-	-	-	-	-
	- Deferred Tax Charge /(Credit)	(180.79)	(141.18)	(52.37)	(467.59)	(718.39)
9.	Net Profit / (Loss) for the period (7-8)	(708.12)	(258.85)	(115.25)	(1,233.96)	(1,264.76)
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.	Reserve excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	(5,134.25)	(3,900.29)
12.	Earnings per share(before extra-ordinary items) [not annualised] :					
	Basic and Diluted (Rs.)	(3.86)	(1.41)	(1.08)	(6.73)	(6.90)

Notes:

- 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 21st August, 2017.
- The Company had suspended the operation of factory at Nabarangpur, effective "C" shift on 31st March, 2017, following unjustified demands and illegal activities undertaken by the employees of the factory since mid February 2017 resulting in substantial loss of production. Suspension of operation has been withdrawn on 15th June, 2017, however plantation activities shall remain under suspension.
- The figure for three months ended 31st March, 2017 and 31st March, 2016, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- The Company has only one business segment namely "Medium Density Fibre (MDF) Boards".



[Signature]

5 Statement of Assets and Liabilities :

Particulars	Rs in Lacs	
	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders Fund		
(a) Share capital	5,279.95	5,279.95
(b) Reserve and surplus	-5,134.25	-3,900.29
Sub-total - Shareholders' fund	145.70	1,379.66
2 Non current liabilities		
(a) Long-term borrowings	-	500.00
(b) Other long-term liabilities	768.79	770.55
(c) Long-term provision	253.71	220.21
Sub-total-Non current liabilities	1,022.50	1,490.76
3 Current liabilities		
(a) Short-term borrowings	2,596.21	1,837.64
(b) Trade payables	2,456.11	1,630.31
(c) Other current liabilities	3,697.25	2,837.21
(d) Short-term provision	35.71	32.04
Sub-total-Current liabilities	8,785.28	6,337.20
TOTAL - EQUITY AND LIABILITIES	9,953.48	9,207.62
B. ASSETS		
1 Non-current assets		
(a) Fixed assets	3,357.91	2,862.44
(b) Non current investments	5.00	5.00
(c) Plantation work-in-progress	140.93	143.25
(d) Deferred tax assets (net)	2,918.08	2,450.49
(e) Long-term loans and advances	1,048.23	1,205.05
(f) Other non current assets	10.01	12.23
Sub-total-Non-current assets	7,480.16	6,678.46
2 Current assets		
(a) Inventories	1,514.41	1,503.24
(b) Trade receivables	468.19	533.32
(c) Cash and cash equivalents	19.28	38.88
(d) Short-term loans and advances	462.27	453.72
(e) Other current assets	9.17	-
Sub-total-Current assets	2,473.32	2,529.16
TOTAL - ASSETS	9,953.48	9,207.62

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

For and on behalf of the Board
Mangalam Timber Products Limited

[Signature]

N. G. Khaitan
Director

Place : Kolkata
Date : 21st August, 2017



**Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date
Results of Mangalam Timber Products Limited pursuant to the Regulation 33 of SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of **MANGALAM TIMBER PRODUCTS LIMITED**

We have audited the quarterly standalone financial results ('the Statement') of **MANGALAM TIMBER PRODUCTS LIMITED** for the quarter ended 31st March, 2017 and the year to date standalone results for the period 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results up to the end of third quarter which is the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under relevant accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2017 and for the year ended 31st March 2017.

Date : 21.08.2017



For S. M. DAGA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.303119E

Deepak Daga
PARTNER

Membership No.059205



MANGALAM TIMBER PRODUCTS LIMITED



MTPL: SECT: 2017-18/
August 21, 2017

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

Dear Sir,

Sub: Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/216-17/001 dated 25.05.2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby confirm that the Statutory Auditor of the Company M/s S M Daga & Co, Chartered Accountants (Firm Registration No. 303119E) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

This declaration is for your information and record please.

Thanking You,

Yours faithfully,
for MANGALAM TIMBER PRODUCTS LTD.

NAMRATA PRIYA
COMPANY SECRETARY