



# MANGALAM TIMBER PRODUCTS LIMITED



B K BIRLA GROUP OF COMPANIES

MTPL: SECT: 2016-17/  
February 6, 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  
25<sup>th</sup> 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 25<sup>th</sup> January, 2017 intimating you about the meeting of the Board of Directors ("The Board") to be held on 6<sup>th</sup> February, 2017.

We now inform you that the Board, at its meeting held today, approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2016.

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 Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2016 along with the Limited Review Report.

The Board Meeting commenced at 12.00 Noon and concluded at 2:40 P.M.

Kindly take the same on your records.

Yours faithfully,  
for MANGALAM TIMBER PRODUCTS LTD.

NAMRATA PRIYA  
COMPANY SECRETARY

Encl : As above

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

(Rs in Lakhs)

|     | Particulars                                                                             | 3 months ended<br>31.12.2016<br>(Unaudited) | Preceding 3 months ended<br>30.09.2016<br>(Unaudited) | Corresponding 3 months ended<br>31.12.2015<br>(Unaudited) | Year to date figures for nine months ended<br>31.12.2016<br>(Unaudited) | Year to date figures for nine months ended<br>31.12.2015<br>(Unaudited) | Previous year ended<br>31.03.2016<br>(Audited) |
|-----|-----------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|------------------------------------------------|
| 1.  | <b>Income from Operations</b>                                                           |                                             |                                                       |                                                           |                                                                         |                                                                         |                                                |
| a   | Gross Sales/Income from Operations                                                      | 1,152.43                                    | 359.90                                                | 805.84                                                    | 2,519.10                                                                | 3,143.48                                                                | 4,281.80                                       |
| b   | Other Operating Income                                                                  | -                                           | 118.80                                                | 55.14                                                     | 266.12                                                                  | 89.40                                                                   | 89.40                                          |
|     | <b>Total Income from Operations</b>                                                     | <b>1,152.43</b>                             | <b>478.70</b>                                         | <b>860.98</b>                                             | <b>2,785.22</b>                                                         | <b>3,232.88</b>                                                         | <b>4,371.20</b>                                |
| 2.  | <b>Expenses</b>                                                                         |                                             |                                                       |                                                           |                                                                         |                                                                         |                                                |
| a   | Cost of materials consumed                                                              | 732.60                                      | 102.49                                                | 304.65                                                    | 1,330.89                                                                | 1,427.05                                                                | 1,822.81                                       |
| b   | Purchases of Stock-in-Trade                                                             | -                                           | -                                                     | -                                                         | -                                                                       | -                                                                       | -                                              |
| c   | Changes in inventories of finished goods, work-in-progress and stock-in-trade           | -274.36                                     | 185.86                                                | 272.42                                                    | -109.17                                                                 | 742.16                                                                  | 1,033.23                                       |
| d   | Employee Benefit Expense                                                                | 227.34                                      | 173.59                                                | 230.47                                                    | 616.14                                                                  | 706.67                                                                  | 899.48                                         |
| e   | Depreciation and Amortisation Expense                                                   | 42.20                                       | 36.48                                                 | 32.52                                                     | 113.07                                                                  | 106.92                                                                  | 137.57                                         |
| f   | Other Expenses                                                                          |                                             |                                                       |                                                           |                                                                         |                                                                         |                                                |
|     | - Power & Fuel                                                                          | 340.20                                      | 80.07                                                 | 96.50                                                     | 613.68                                                                  | 621.74                                                                  | 804.56                                         |
|     | - Freight & Delivery charges                                                            | 127.93                                      | 44.10                                                 | 79.49                                                     | 281.28                                                                  | 382.27                                                                  | 477.51                                         |
|     | - Excise Duty                                                                           | 113.66                                      | 40.75                                                 | 82.37                                                     | 255.57                                                                  | 318.52                                                                  | 428.38                                         |
|     | - Others                                                                                | 129.25                                      | 77.45                                                 | 115.87                                                    | 297.40                                                                  | 351.64                                                                  | 523.62                                         |
|     | <b>Total Expenses</b>                                                                   | <b>1,438.82</b>                             | <b>740.79</b>                                         | <b>1,214.29</b>                                           | <b>3,398.86</b>                                                         | <b>4,656.97</b>                                                         | <b>6,127.16</b>                                |
| 3.  | <b>Profit / (Loss) from Operations before Other Income and Finance Costs (1-2)</b>      | <b>(286.39)</b>                             | <b>(262.09)</b>                                       | <b>(353.31)</b>                                           | <b>(613.64)</b>                                                         | <b>(1,424.09)</b>                                                       | <b>(1,755.96)</b>                              |
| 4.  | Other Income                                                                            | 2.55                                        | 41.10                                                 | 24.97                                                     | 45.19                                                                   | 28.38                                                                   | 68.28                                          |
| 5.  | <b>Profit / (Loss) from ordinary activities before Finance Costs (3+4)</b>              | <b>(283.84)</b>                             | <b>(220.99)</b>                                       | <b>(328.34)</b>                                           | <b>(568.45)</b>                                                         | <b>(1,395.71)</b>                                                       | <b>(1,687.68)</b>                              |
| 6.  | Finance Costs                                                                           | 116.19                                      | 48.28                                                 | 84.62                                                     | 244.19                                                                  | 274.90                                                                  | 347.84                                         |
| 7.  | <b>Profit / (Loss) from Ordinary Activities before tax (5-6)</b>                        | <b>(400.03)</b>                             | <b>(269.27)</b>                                       | <b>(412.96)</b>                                           | <b>(812.64)</b>                                                         | <b>(1,670.61)</b>                                                       | <b>(2,035.52)</b>                              |
| 8.  | Tax expense                                                                             |                                             |                                                       |                                                           |                                                                         |                                                                         |                                                |
|     | - Current Tax                                                                           | -                                           | -                                                     | -                                                         | -                                                                       | -                                                                       | -                                              |
|     | - Excess Provision of earlier years written back                                        | -                                           | -                                                     | -                                                         | -                                                                       | -                                                                       | (52.37)                                        |
|     | - Deferred Tax Charge/(Credit)                                                          | (141.18)                                    | (95.03)                                               | (149.09)                                                  | (286.80)                                                                | (603.14)                                                                | (718.39)                                       |
| 9.  | <b>Net Profit / (Loss) for the period (7-8)</b>                                         | <b>(258.85)</b>                             | <b>(174.24)</b>                                       | <b>(263.87)</b>                                           | <b>(525.84)</b>                                                         | <b>(1,067.47)</b>                                                       | <b>(1,264.76)</b>                              |
| 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. | Reserve excluding revaluation reserves as per Balance Sheet of previous accounting year |                                             |                                                       |                                                           |                                                                         |                                                                         | (3,900.29)                                     |
| 12. | <b>Earnings per share [not annualised] :</b>                                            |                                             |                                                       |                                                           |                                                                         |                                                                         |                                                |
|     | Basic and Diluted (Rs.)                                                                 | (1.41)                                      | (0.95)                                                | (1.44)                                                    | (2.87)                                                                  | (5.82)                                                                  | (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 meeting held on 6th February, 2017. The statutory auditors of the Company carried out a "Limited Review" of the same.
- The Company has only one business segment namely "Medium Density Fiber (MDF) Boards".
- The figures of the previous year/periods have been regrouped/rearranged wherever necessary.



For and on behalf of the Board  
 Mangalam Timber Products Limited

N. G. Khaitan  
 Director

Place : Kolkata  
 Date : 6th February, 2017



To Board of Directors,  
**Mangalam Timber Products Ltd.**  
9/1, R. N. Mukherjee Road,  
Kolkata – 700 001.

“ We have reviewed the accompanying statement of Un-audited Financial Results of **MANGALAM TIMBER PRODUCTS LIMITED** for the Quarter ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of 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 provides 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 the accompanying statement of Un-audited 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 including the manner in which it is to be disclosed, or that it contains any material mis-statement.”

KOLKATA.

Date : 06.02.2017



**For S. M. DAGA & CO.**  
**Chartered Accountants**  
Firm Registration No.303119E

*Deepak Daga*

**PARTNER**  
Membership No.059205