



MANGALAM TIMBER PRODUCTS LIMITED



B K BIRLA GROUP OF COMPANIES

MTPL/2019-20/SEC
February 14, 2020

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Dy. General Manager,
(Deptt. of Corp. Affairs)
B. S. E. Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI - 400 001

SCRIP CODE: 516007

FAX: 022-26598238/ 26598237
E-mail : cmlist@nse.co.in

✓ Asst. Vice President
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
MUMBAI - 400 051

SCRIP SYMBOL: MANGTIMBER

Sub: Unaudited Financial Results for Quarter & Nine Months ended 31st December, 2019.

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 & nine months ended 31st December, 2019 along with copy of limited review report carried out by Statutory Auditors M/s. Manish Goyal & Associates, Chartered Accountants, Gwalior and approved by the Board of Directors of the Company at its meeting held on 14th February, 2020 at Kolkata.

The Board Meeting commenced at **11.15 A.M** and concluded at 3.10 PM

Please display the Results and this letter on your Notice Board as also upload the same on your 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

MANGALAM TIMBER PRODUCTS LIMITED

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 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 NINE MONTHS ENDED 31ST DECEMBER, 2019

Rs. In Lakhs							
Sl No.	Particulars	3 Months Ended 31.12.2019 (Unaudited)	Preceding 3 Months Ended 30.09.2019 (Unaudited)	Corresponding 3 months Ended 31.12.2018 (Unaudited)	Nine months Ended 31.12.2019 (Unaudited)	Corresponding Nine months Ended 31.12.2018 (Unaudited)	Previous Year Ended 31.03.2019 (Audited)
	Income :						
1	Revenue from Operations	50.91	29.81	135.96	100.54	1,117.90	1,127.51
2	Other Income	19.96	29.12	34.33	70.24	122.90	212.65
3	Total Income (1+2)	70.87	58.93	170.29	170.78	1,240.80	1,340.16
4	Expenses :						
a	Cost of materials consumed	76.94	-	15.46	76.94	469.11	469.11
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60.94)	26.81	218.87	(13.63)	475.51	488.62
c	Employee Benefit Expense	140.57	125.20	144.13	378.70	480.66	572.76
d	Finance Cost	286.23	284.44	235.98	818.34	727.36	984.23
e	Depreciation and Amortisation Expense	36.87	36.88	37.44	110.50	112.20	148.80
f	Other Expenses						
i)	Power & Fuel	69.97	30.76	34.23	127.93	318.32	344.19
ii)	Freight & Delivery Charges	5.28	0.88	6.49	7.11	138.60	140.61
iii)	Others	38.19	30.02	35.14	109.24	198.18	260.64
	Total Expenses	593.11	534.99	727.74	1,615.13	2,919.94	3,408.96
5	Profit(loss) before ordinary activities before tax (3-4)	(522.24)	(476.06)	(557.45)	(1,444.35)	(1,679.14)	(2,068.80)
6	Tax expense						
-	Current Tax	-	-	-	-	-	-
-	Deferred Tax	(161.55)	(146.92)	(174.18)	(446.30)	(518.85)	(639.26)
7	Net Profit / (Loss) for the period (5-6)	(360.69)	(329.14)	(383.27)	(998.05)	(1,160.29)	(1,429.54)
8	Other comprehensive income (net of tax)	2.55	2.55	(2.38)	7.65	(7.13)	7.05
9	Total Comprehensive Income for the period (after tax) (7+8)	(358.14)	(326.59)	(385.65)	(990.40)	(1,167.42)	(1,422.49)
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.)	(1.97)	(1.80)	(2.09)	(5.45)	(6.33)	(7.80)

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 February 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 the Stock Exchanges and upon approval from SEBI it shall be filed with NCLT for sanction of the scheme.
- 3 The management has taken the trial run of the plant and machinery in December 2019 and commercial production has started from 19th December 2019.
- 4 Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach, accordingly comparative information has not been restated. The adoption of the new standard has resulted in recognizing a right of use assets and corresponding lease liabilities. The effect of the adoption does not have any material impact on the financial results of the quarter.
- 5 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.
- 6 The figure of the previous year/periods have been regrouped/rearranged wherever necessary.

By order of the Board



N.G. Khaitan
Director
DIN : 00020588

Place: Kolkata
Date: 14th February, 2020



MANISH GOYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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

E-mail: ca_mgoyal@yahoo.com

Independent Auditor's Review Report on Quarterly and Nine Months ended Unaudited Financial Results 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 and nine months ended December 31, 2019.

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 February 2020

UDIN:-20076096AAAAAL6006

