



MANGALAM TIMBER PRODUCTS LIMITED



B K BIRLA GROUP OF COMPANIES

MTPL: SECT: 2017-18/
September 14, 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 6th September, 2017 intimating you about the meeting of the Board of Directors ("The Board") to be held on 14th September, 2017.

We now inform you that the Board, at its meeting held today, approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017.

In terms 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 ended 30th June, 2017 along with Limited Review Report.

The Board Meeting commenced at 12.00 Noon and concluded at 2:45 P.M.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
for MANGALAM TIMBER PRODUCTS LTD.

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

- Rs in Lakhs

Sr. No	Particulars	3 months ended 30.06.2017 (Unaudited)	Corresponding 3 months ended 30.06.2016 (Unaudited) [Refer note 2]
1.	Revenue from Operations		
	a Income from Operations	0.63	1,006.77
	b Other Operating Income	-	147.32
2.	Other Income	3.32	1.54
3.	Total Income (1+2)	3.95	1,155.63
4.	Expenses		
	a Cost of materials consumed	-	495.80
	b Purchases of Stock-in-Trade	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.74	(20.67)
	d Employee Benefit Expense	63.64	215.53
	e Finance Costs	196.37	137.50
	f Depreciation and Amortisation Expense	39.71	34.39
	g Other Expenses		
	- Power & Fuel	29.10	193.41
	- Freight & Delivery Charges	-	109.25
	- Excise Duty	0.11	101.16
	- Others	52.71	90.14
	Total Expenses	382.38	1,356.51
5.	Profit / (Loss) from ordinary activities before tax (3-4)	(378.43)	(200.88)
6.	Tax expense		
	- Current Tax	-	-
	- Deferred Tax Charge /(Credit)	(57.71)	(68.35)
7.	Net Profit / (Loss) for the period (5-6)	(320.72)	(132.53)
8.	Other comprehensive Income (net of tax)	(4.50)	2.29
9.	Total comprehensive Income (after Tax) (7+8)	(325.22)	(130.24)
10.	Paid-up equity share capital [Face value of Rs.10/-]	1,832.74	1,832.74
11.	Earnings per share		
	Basic and Diluted (Rs.)	(1.75)	(0.72)



[Handwritten Signature]

Notes:

- 1 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 14th September, 2017.
- 2 The Company adopted Indian Accounting Standard (Ind AS) from 1st April, 2017 with transition date as 1st April, 2016. The figures for the quarter ended 30th June, 2016 are also Ind AS compliant. They have not been subject to limited review or audit. However the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of the Company affairs.
- 3 Reconciliation of Net Profit as previously reported on account of transition from previous Indian GAAP to Ind-AS for the quarter ended 30th June, 2016:-

Rs in Lakhs

Sr. No.	Particulars	Unaudited (refer note 2)
	Net Profit/(Loss) for the period under previous Indian GAAP	(92.75)
(a)	On account of remeasurement of net defined benefit liability/assets	(0.32)
(b)	On account of Finance Cost	(57.78)
(c)	Others	0.56
(d)	Deferred tax on above adjustments (net)	17.76
	Net Profit/(Loss) for the period under Ind-AS	(132.53)

- 4 There was no production and negligible despatches during the period under review due to suspension of operation of the factory at Nabarangpur, following unjustified demands and illegal activities undertaken by the employees at the factory from 31st March, 2017 to 15th June, 2017. After withdrawal of suspension effective 15th June, 2017 Company has undertaken the overall maintenance of the factory and resumed production during second last week of August, 2017. Plantation activities of the Company at Nabarangpur is still under suspension.
- 5 The Company has only one business segment namely "Medium Density Fibre (MDF) Boards".
- 6 The figures 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 September, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

The Board of Directors

Mangalam Timber Products Limited

9/1, R N Mukherjee Road

Kolkata – 700001

We have reviewed the accompanying Statement of Unaudited Financial Results of MANGALAM TIMBER PRODUCTS LIMITED ("the Company") for the Quarter ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016. This 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 the India Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 113 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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 stated above on the above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including, the manner in which it is to be disclosed, or that it contain any material misstatement.

Place: Kolkata

Date: 14th September, 2017



For S. M. Daga & Co.
Chartered Accountants
Firm Registration No.: 303119E

Deepak Daga

Deepak Kumar Daga
Partner

Membership Number: 059205