Annexure IV

The financial details transferee/resulting company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Mangalam Cement Limited (Transferee Company)

(Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2018-19	**2017-18**	**2016-17**
Equity Paid up Capital	26.69	26.69	26.69
Reserves and surplus	477.04	488.38	479.21
Carry forward losses	9.74	0.00	0.00
Net Worth*	503.73	515.07	505.90
Miscellaneous Expenditure	0.00	0.00	0.00
Secured Loans	456.50	346.80	340.86
Unsecured Loans	61.00	25.00	50.00
Fixed Assets	142.92	124.35	127.11
Income from Operations	1195.07	1118.84	1045.04
Total Income	1223.49	1146.92	1065.72
Total Expenditure	1239.42	1127.96	1015.25
Profit before Tax	(15.93)	18.96	50.47
Profit after Tax	(9.74)	11.38	36.63
Cash profit	36.38	55.59	76.94
EPS	(3.65)	4.26	13.72
Book value	188.66	192.91	189.48

Cash Profit is PAT + Depreciation

*Networth= Equity Paid-up Capital+ Reserves and Surplus

For Mangalam Cement Limited

For Mangalam Cement Ltd.

Company Secretary

Manoj Kumar ACS-22913

Company Secretary

MANGALAM CEMENT LIMITED

B K BIRLA GROUP OF COMPANIES

Regd:Office: P.O. Adityanagar-326520, Morak, Distt. Kota (Rajasthan)
CIN-L26943RJ1976PLC001705

Website : www.mangalamcement.com email : communication@mangalamcement.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH-2019

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Revenue from Operations	31808.63	33487.24	30243.26	119506.50	111884.48
2	Other Income	1200.57	771.21	731.06	2842.79	2807.10
3	**Total Income (1 + 2)**	**33009.20**	**34258.45**	**30974.32**	**122349.29**	**114691.58**
4	**Expenses**					
	a) Cost of Materials Consumed	4766.13	5482.70	5099.97	19926.62	19888.78
	b) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1252.14	459.12	(216.16)	1369.38	(472.18)
	c) Employee Benefits Expense	2098.71	2428.19	2357.55	8894.29	8808.08
	d) Power and Fuel	9068.48	11145.47	9510.91	38192.85	29940.87
	e) Packing, Distribution & Selling Expenses	10284.54	10473.05	10112.32	36781.94	33448.86
	f) Finance Costs	1805.74	749.46	1061.46	5078.24	4727.28
	g) Depreciation and Amortisation Expense	1141.09	1168.51	1141.10	4612.47	4421.11
	h) Excise Duty	-	-	-	-	3918.50
	i) Other Expenses	2369.63	2273.71	2345.76	9085.93	8114.45
	TOTAL EXPENSES	**32786.46**	**34180.21**	**31412.91**	**123941.72**	**112795.75**
5	Profit/(Loss) Before Exceptional Items and Tax (3 - 4)	222.74	78.24	(438.59)	(1592.43)	1895.83
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) Before Tax (5 - 6)	222.74	78.24	(438.59)	(1592.43)	1895.83
8	**Tax expenses**					
	a) Current Tax / MAT	-	-	(47.75)	-	295.31
	b) MAT Credit entitlement	-	-	47.75	-	(295.31)
	c) Deferred Tax charge/(credit)	89.20	(0.15)	12.05	(584.90)	761.31
	d) Income Tax for earlier year	(33.81)	-	-	(33.81)	(3.67)
	Total Tax	**55.39**	**(0.15)**	**12.05**	**(618.71)**	**757.64**
9	**Net Profit/(Loss) for the Period (7-8)**	**167.35**	**78.39**	**(450.64)**	**(973.72)**	**1138.19**
10	**Other comprehensive Income (Net of Tax) Items that will not be reclassified to Profit & Loss**	(22.87)	19.83	(61.61)	(14.98)	(0.38)
11	**Total Comprehensive Income (After Tax) (9+10)**	**144.48**	**98.22**	**(512.25)**	**(988.70)**	**1137.81**
12	Paid up Equity Share Capital (Face value Rs.10/-)	2669.38	2669.38	2669.38	2669.38	2669.38
13	Other Equity				47677.83	48827.44
14	**Basic and Diluted EPS (in Rs.)**	**0.62**	**0.30**	**(1.69)**	**(3.65)**	**4.26**

V. Jalan

Statement of Assets and Liabilities is as under:- **(Rs.in Lacs)**

S.No.	Particulars	As at 31.03.2019 AUDITED	As at 31.03.2018 AUDITED
A	**ASSETS**		
	1 **Non-Current Assets**		
	a) Property, Plant and Equipment	81088.06	81990.88
	b) Capital Work-in-Progress	7306.08	509.21
	c) Other Intangible Assets	1002.56	1137.35
	d) Financial Assets		
	i) Investments	2758.78	2459.58
	ii) Other Financial Assets	942.27	972.21
	e) Other Non Current Assets	2282.57	2725.99
	Total -Non Current Assets	95380.32	89795.22
	2 **Current Assets**		
	a) Inventories	11656.42	11190.71
	b) Financial Assets		
	i) Investments	538.63	1102.71
	ii) Trade Receivable	3523.95	3649.14
	iii) Cash and Cash Equivalents	66.53	991.68
	iv) Bank Balance other than above	1307.08	1255.29
	v) Loans and Deposits	12220.00	3370.00
	vi) Others	1988.94	1159.08
	c) Current Tax Assets (net)	581.27	560.79
	d) Other Current Assets	14143.06	8897.45
	Total - Current Assets	46025.88	32176.85
	TOTAL ASSETS	141406.20	121972.07
B	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity Share Capital	2669.38	2669.38
	b) Other Equity	47677.83	48827.44
	Total -Equity	50347.21	51496.82
	Liabilities		
	1 **Non-Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	29178.85	18854.88
	ii) Other Financial Liabilities	3967.25	3900.14
	b) Provisions	1897.20	1865.45
	c) Deferred Tax Liabilities (net)	3601.53	4177.68
	Total - Non-Current Liabilities	38644.83	28798.15
	2 **Current Liabilities**		
	a) Financial Liabilities		
	i) Borrowings	11376.76	9158.63
	ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	126.89	1.27
	Total outstanding dues of creditors other than micro enterprises and small enterprises	18011.25	14351.84
	iii) Other Financial Liabilities	15210.09	10449.61
	b) Other Current Liabilities	5668.81	5576.40
	c) Provisions	2020.36	2139.35
	Total - Current Liabilities	52414.16	41677.10
	TOTAL EQUITY AND LIABILITIES	141406.20	121972.07

V. Jain

NOTES

1. The Board of Directors has recommended a dividend of Rs. 0.50 (Fifty Paisa) only per equity share of Rs.10 each subject to approval of shareholders for the year ended 31st March, 2019

2. The figures for three months ended 31st March ,2019 and 31st March , 2018 are the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the nine months of the current financial year.

3. Effective 1st July 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, Revenue from Operations for the year ended 31st March 2018 are not comparable with current year figures.

4. The Company has only one business segment, which is cement.

5. In compliance with Ind AS 115, certain sales promotion schemes are now treated as variable components of consideration and have been recognized as revenue deductions instead of other expenses. Consequently, prior period financial numbers have been restated, wherever necessary.

6. 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 11th May, 2019.

Place: New Delhi
Date: 11th May, 2019

By Order of the Board

V. Jalan

Vidula Jalan
Executive Director

Singhi & Co.
Chartered Accountants

Unit No. 1704, 17th Floor, Tower B, World Trade Tower, DND FLyway, C-01, Sector 16, Noida-201301, Delhi-NCR (India) | Ph:(0120) 2970005 Mob. 9205575996
E-mail : newdelhi@singhico.com | Website : www.singhico.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of Mangalam Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To
Board of Directors
Mangalam Cement Limited

We have audited the accompanying quarter and annual financial results ('the statement') of Manglam Cement Limited ('the Company") for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March, 2019 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 had only been reviewed and not subjected to audit.

The Statement have been prepared on the basis of the audited annual financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the statement based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 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 as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Attention is drawn in respect of coal valuing Rs. 1512.64 Lacs sent for processing is lying with a vendor for long time. Due to financial difficulty, vendor could not supply the material but the Company is hopeful of recovery. Our opinion is not modified in respect of said matter.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us the accompanying statement,

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

(ii) Give a true and fair view of the net loss including other comprehensive income and other financial information for the year ended 31 March 2019.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

B. K. Sipani
Partner
Membership No. 088926

Place: New Delhi
Date: 11th May, 2019

MANGALAM TIMBER PRODUCTS LIMITED

B K BIRLA GROUP OF COMPANIES

Annexure IV

The financial details transferee/resulting company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Mangalam Timber Products Limited (Transferor Company)

(Amount Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2018-2019	2017-2018	2016-2017
Equity Paid up Capital	18.33	18.33	18.33
Reserves and surplus	(80.89)	(66.60)	(57.26)
Carry forward losses	14.29	9.34	13.72
Net Worth*	(62.56)	(48.27)	(38.93)
Miscellaneous Expenditure	0	0	0
Secured Loans	25.38	20.61	12.96
Unsecured Loans	33.35	35.55	27.00
Fixed Assets	4.18	4.31	4.50
Income from Operations	11.28	22.79	35.81
Total Income	13.40	24.99	36.59
Total Expenditure	34.09	38.52	55.59
Profit/ (loss) before Tax	(20.69)	(13.53)	(19.00)
Profit/ (loss)after Tax	(14.30)	(9.34)	(13.72)
Cash profit	(12.81)	(7.79)	(12.28)
EPS	(7.80)	(5.09)	(7.48)
Book value	(34.19)	(26.38)	(21.27)

Cash Profit is PAT + Depreciation

*Networth= Equity Paid up Capital + Reserves and Surplus

For Mangalam Timber Products Limited

For MANGALAM TIMBER PRODUCTS LTD.

Priya Sharma

Company Secretary

Priya Sharma
Company Secretary

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 2019

Rs. In Lakhs

Sl No.	Particulars	3 Month ended 31.03.2019 (Audited)	Preceding 3 Month ended 31.12.2018 (Unaudited)	Correspond-ing 3 month ended 31.03.2018 (Audited)	Year to date figure for Current Year ended 31.03.2019 (Audited)	Previous Year ended 31.03.2018 (Audited)
1	Revenue from Operations	9.61	135.96	1,317.55	1,127.51	2,278.57
2.	Other Income	89.75	34.33	209.17	212.65	219.99
3	**Total Income (1+2)**	**99.36**	**170.29**	**1,526.72**	**1,340.16**	**2,498.56**
4	**Expenses**					
	a Cost of materials consumed	-	15.46	626.06	469.11	1,576.64
	b Purchases of Stock-in-Trade	-	-	-		-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.11	218.87	(30.42)	488.62	(735.03)
	d Employee Benefit Expense	92.10	144.13	197.28	572.76	612.01
	e Finance Cost	256.87	235.98	246.83	984.23	887.11
	f Depreciation and Amortisation Expense	36.60	37.44	37.09	148.80	155.18
	g Other Expenses					
	i) Power & Fuel	25.87	34.23	239.72	344.19	862.24
	ii) Freight & Delivery Charges	2.01	6.49	96.60	140.61	127.31
	iii) Excise Duty		-	-	-	0.11
	iv) Others	62.46	35.14	108.73	260.64	366.47
	Total Expenses	**489.02**	**727.74**	**1,521.89**	**3,408.96**	**3,852.04**
5	**Profit(loss) before ordinary activities before tax (3-4)**	**(389.66)**	**(557.45)**	**4.83**	**(2,068.80)**	**(1,353.48)**
6.	Tax expense					
	- Current Tax		-		-	-
	- Deferred Tax	(120.41)	(174.18)	(33.99)	(639.26)	(419.79)
7	**Net Profit / (Loss) for the period (5-6)**	**(269.25)**	**(383.27)**	**38.82**	**(1,429.54)**	**(933.69)**
8	Other comprehensive income (net of tax)	14.18	**(2.38)**	**20.75**	**7.05**	**13.62**
9	**Total Comprehensive Income for the period (after tax) (7+8)**	**(255.07)**	**(385.65)**	**59.57**	**(1,422.49)**	**(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
11	**Earnings per share**					
	Basic and Diluted (Rs.)	(1.47)	(2.09)	0.21	(7.80)	(5.09)

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 01st May 2019, and have been reviewed by the Statutory Auditor of the Company.

2 In accordance with the requirment of Ind AS, Income from Operations of the Company for the year ended 31st march.2019 is net of Goods and Service Tax (GST). However Income 'from Operation for the period up to 31st March , 2018 is inclusive of Excise Duty amount as indicated in Sr. No. 4(g)(iii).

MANISH GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS

MANGALAM TIMBER PRODUCTS LTD. KOL-1

3 Necessary steps are being taken for the proposed amalgamation of the company with Mangalam Cement Limited. In the mean time the Company has been able to resolve various labour issues and necessary efforts are being made to restart commercial production by end of June 2019 and for that purpose all effective steps are being taken to complete all the repairs and maintenance work at the Plant.

4 Statement of Assets and Liabilities is as under:-

Particulars	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
A ASSETS		
1. Non-current assets		
(a) Property, Plant Equipment	3,146.61	3,295.41
(b) Capital work-in-Progress	35.69	0.57
(c) Other Intangible assets	7.30	7.30
(d) Financial Assets:		
(i) Investments	5.00	5.00
(e) Deferred tax assets (net)	3,546.18	2,910.08
(f) Other non current assets	1,160.51	1,165.76
Total-Non-current Assets	**7,901.29**	**7,384.12**
2. Current assets		
(a) Inventories	1,513.65	2,130.02
(b) Financial Assets:		
(i) Trade receivable	420.25	450.55
(ii) Cash and Cash equivalents	0.80	0.25
(iii) Bank balance other than(ii) above	83.33	99.64
(iv) Loans and Deposits	1.37	0.27
(v) Others	25.28	18.20
(c) Current Tax Assets (net)	79.20	65.82
(d) Other current assets	268.97	321.07
Total Current assets	**2,392.85**	**3,085.82**
TOTAL - ASSETS	**10,294.14**	**10,469.94**
B EQUITY AND LIABILITIES		
I. EQUITY		
(a) Equity Share Capital	1,832.95	1,832.95
(b) Other Equity	(6,546.00)	(5,123.51)
	-4,713.05	**-3,290.56**
II. LIABILITIES		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,596.55	3,322.06
(ii) Other finacial liabilities	713.04	766.72
(b) Provisions	184.37	183.03
Total - Non current liabilities	**4,493.96**	**4,271.81**
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,472.63	3,215.28
(ii) Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises	-	-
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	605.95	1,150.13
(iii) Other finacial liabilities	4,367.76	4,035.28
(b) Other current liabilities	2,065.43	1,078.97
(c) Provisions	1.46	9.03
Total - Current liabilities	**10,513.23**	**9,488.69**
TOTAL - EQUITY AND LIABILITIES	**10,294.14**	**10,469.94**

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 pursunt 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.

MANISH GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

By order of the Board

MANGALAM TIMBER PRODUCTS LTD. KOL-1

N.G. Khaitan
Director
DIN : 00020588

Place: Kolkata
Date: 01st May, 2019

MANISH GOYAL & ASSOCIATES
CHARTERED ACCOUNTANTS
1-B, Chetakpuri, Gwalior – 474009 **Phones:** 0751 - 2322995, 94251 13995,
E-mail: ca_mgoyal@yahoo.com

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

To
The Board of Directors
Mangalam Timber Products Limited

We have audited the quarterly financial results of Mangalam Timber Products Limited for the quarter ended 31st March 2019 and the year to date results for the period 1st April 2018 to 31st March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34)for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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 these quarterly financial results as well as the year to date results:
i. are 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 profit/ loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

For Manish Goyal & Associates
Chartered Accountants
Firm Registration No. 0[illegible]

MANISH GOYAL & ASSOCIATES, GWALIOR
CHARTERED ACCOUNTANTS

Manish Goyal
Proprietor
Membership Number: 0[illegible]

Place: Kolkata
Date: 1st May, 2019