

MANGALAM TIMBER PRODUCTS LIMITED

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 CIN: L02001OR1982PLC001101

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

PART I		(Rs in Lakhs)					
	Particulars	3 months ended 31.12.2014	Preceding 3 months ended 30.09.2014	Corresponding 3 months ended 31.12.2013	Year to date figure for nine months ended 31.12.2014	Year to date figure for nine months ended 31.12.2013	Previous year ended 31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Operations						
	a Net Sales/Income from Operations (Net of Excise Duty)	997.58	893.90	1,157.57	2,905.99	4,155.62	5,595.15
	b Other Operating Income	-	97.81	-	97.81	-	22.57
	Total Income from Operations (net)	997.58	991.71	1,157.57	3,003.80	4,155.62	5,617.72
2.	Expenses						
	a Cost of materials consumed	633.14	341.77	452.93	1,525.59	1,443.36	2,405.53
	b Purchases of Stock-in-Trade	-	-	-	-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(104.68)	271.48	278.40	234.07	915.03	368.84
	d Employee Benefit Expense	296.16	248.11	283.18	795.18	861.59	1,192.77
	e Depreciation and Amortisation Expense	38.02	43.22	46.52	125.05	139.38	184.55
	f Other expenses						
	- Power & Fuel	258.46	186.17	231.01	669.28	731.30	1,070.74
	- Freight & Delivery charges	136.17	114.88	168.34	374.48	538.64	685.30
	- Selling expenses	29.74	29.96	36.76	89.78	144.49	68.48
	- Others	130.01	109.22	165.27	342.71	500.35	780.72
	Total Expenses	1,417.02	1,344.81	1,662.41	4,156.14	5,274.14	6,756.93
3.	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(419.44)	(353.10)	(504.84)	(1,152.34)	(1,118.52)	(1,139.21)
4.	Other Income	0.60	21.59	11.46	34.65	70.43	363.91
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(418.84)	(331.51)	(493.38)	(1,117.69)	(1,048.09)	(775.30)
6.	Finance Costs	84.05	83.80	78.48	249.79	219.71	280.48
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(502.89)	(415.31)	(571.86)	(1,367.48)	(1,267.80)	(1,055.78)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	(502.89)	(415.31)	(571.86)	(1,367.48)	(1,267.80)	(1,055.78)
10.	Tax expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	(134.77)	(111.30)	(149.69)	(366.47)	(380.83)	(294.09)
11.	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(368.12)	(304.01)	(422.17)	(1,001.01)	(886.97)	(761.69)
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(368.12)	(304.01)	(422.17)	(1,001.01)	(886.97)	(761.69)
14.	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
15.	Reserve excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(1,596.43)
16 i	Earnings per share(before extra-ordinary items) [not annualised] :						
	Basic and Diluted (Rs.)	(2.01)	(1.66)	(2.30)	(5.46)	(4.84)	(4.16)
ii	Earnings per share(after extra-ordinary items) [not annualised]:						
	Basic and Diluted (Rs.)	(2.01)	(1.66)	(2.30)	(5.46)	(4.84)	(4.16)

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PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2014

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figure for nine months ended	Year to date figure for nine months ended	Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding	9604479	9604479	10054479	9604479	10054479	9604479
	- Number of shares	52.41	52.41	54.86	52.41	54.86	52.41
	- Percentage of Shareholding						
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	8722921	8722921	8272921	8722921	8272921	8722921
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	47.59	47.59	45.14	47.59	45.14	47.59

	Particular	3 months ended
		31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-Nil-
	Received during the quarter	-Nil-
	Disposed of during the quarter	-Nil-
	Remaining unresolved at the end of the quarter	-Nil-

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12th February, 2015. The Auditors of the Company carried out a "Limited Review" of the same.
- Performance of the Company is deeply impacted due to restricted / disturbed power supply from Southern Electricity Supply Company of Odisha Limited (SOUTHCO) resulting lesser production and other related consequences. The Company is taking necessary steps to generate its own Power.
- During the current year, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in Schedule II of the Companies Acts, 2013. Based on current estimate the carrying value of Rs.31.58 lakhs (net of deferred tax) on account of fixed assets whose useful life has already exhausted as on 1st April, 2014, has been transferred to General Reserve. Had there not been any change in useful life of the Fixed Assets, depreciation for the quarter and nine months ended 31st December, 2014 would have been higher by Rs 9.08 lakhs and Rs 16.06 lakhs respectively.
- 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 : 12th February, 2015

To :
Board of Directors of **MANGALAM TIMBER PRODUCTS LTD.**

“ We have reviewed the accompanying statement of Un-audited Financial Results of **MANGALAM TIMBER PRODUCTS LIMITED** for the Quarter ended 31st December, 2014. 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 clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.”

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

11, CLIVE ROW, KOLKATA-700 001

DATED, THE 12th DAY OF February, 2015.

S. M. Daga

PARTNER
Membership No.052489

