



MANGALAM TIMBER PRODUCTS LIMITED



SEBI GROUP OF COMPANIES

MTPL/2020-2021/SEC
February 13, 2021

FAX: 022-22723121/ 22722039/ 22722061
E-mail : corp.relations@bseindia.com

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: Outcome of Board Meeting

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, 2020 along with copy of limited review report carried out by Statutory Auditor M/s. Manish Goyal & Associates, Chartered Accountants, Gwalior and approved by the Board of Directors of the Company at its meeting held on 13th February, 2021 at Kolkata.

The Board Meeting commenced at 02.00 P.M and concluded at **3:30** P.M.

Please display the Results and this letter on your Notice Board as also upload the same on you web site for the information of your members and investors.

Thanking you,

Yours faithfully,
For Mangalam Timber Products Ltd.

Priya Sharma
Company Secretary &
Compliance Officer

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 AND NINE MONTH ENDED 31ST DECEMBER, 2020

Rs. In Lakhs

Sl No.	Particulars	3 Month ended	Preceding 3	Corresponding	9 Month	Corresponding 9	Previous
		31.12.2020	Month ended	3 month ended	ended	Month ended	Year ended
		(Unaudited)	30.09.2020	31.12.2019	FY20-21	FY19-20	31.03.2020
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income :						
1	Revenue from Operations	83.37	390.70	50.91	606.40	100.54	400.06
2	Other Income	4.82	7.71	19.96	13.29	70.24	78.06
3	Total Income (1+2)	90.19	398.41	70.87	619.69	170.78	478.12
	Expenses :						
a	Cost of materials consumed	0.87	249.60	76.94	255.80	76.94	449.62
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	159.49	114.91	(60.94)	(436.53)	(13.63)	(346.54)
c	Employer's Benefit Expense	153.68	171.50	140.37	425.93	378.70	549.88
d	Finance Cost	313.92	326.02	286.25	958.50	818.34	1,183.51
e	Depreciation and Amortisation Expense	36.62	36.62	36.87	109.47	110.30	146.68
f	Other Expenses						
i)	Power & Fuel	30.79	193.55	69.97	253.57	127.93	386.20
ii)	Freight & Delivery Charges	16.95	59.40	5.28	95.31	7.11	47.27
iii)	Others	64.22	88.82	38.19	188.51	109.24	254.21
	Total Expenses	778.54	1,240.42	593.11	2,723.64	1,615.13	2,671.03
5	Profit(loss) before ordinary activities before tax (3-4)	(688.35)	(842.01)	(522.24)	(2,803.95)	(1,444.35)	(2,192.91)
6	Tax expense						
	- Current Tax						
	- Deferred Tax	(226.21)	(251.28)	(161.35)	(636.45)	(446.30)	(719.81)
7	Net Profit / (Loss) for the period (5-6)	(462.14)	(590.73)	(360.69)	(1,447.50)	(998.05)	(1,473.10)
8	Other comprehensive income (net of tax)	1.30	1.39	2.55	4.15	7.65	5.53
9	Total Comprehensive Income for the period (after tax) (7+8)	(460.76)	(589.34)	(358.14)	(1,443.35)	(990.40)	(1,467.57)
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.)	(2.52)	(3.22)	(1.97)	(7.90)	(5.45)	(8.04)

Chandra

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 13th February 2021, and have been reviewed by the Statutory Auditors of the Company.
- 2 Scheme of Amalgamation between Mangalam Timber Products Limited with Mangalam Cement Limited ("the Company") w.e.f. April 1, 2019 (appointed date), has been filed with respective NCLTs. Pursuant to order dated 18th January, 2021 of Cuttack Bench of Hon'ble NCLT, meetings of Equity Shareholders and Creditors of the Company have been called on 27th February, 2021. Further pursuant to order dated 07th January, 2021 of Jaipur Bench of Hon'ble NCLT, meetings of Equity Shareholders and Creditors of Mangalam Cement Limited have been called on 01st March, 2021.
- 3 Production is expected to re-start at plant around 3rd week of February, 2021 after obtaining the approval of operating the captive power plant with synchronization of Grid power from SouthCo, which is expected shortly. However, the maintenance of the plant is being carried out in between. The Company is taking all possible steps to mitigate the impact of COVID – 19 based on the latest developments following social distancing hygiene and other safety measures.
- 4 The Company manufactures "Medium Density Fibre (MDF) Boards" and management reviews the performance of the Company as a Single operating segment in accordance with INDAs - 108 'Operating Segment' notification pursuant to Companies Accounting Standards - Rule 2015. Accordingly, no separate information has been furnished herewith.
- 5 The figure of the previous year/periods have been regrouped/rearranged wherever necessary.

Place: Kolkata
Date: 13th February, 2021

By order of the Board


Vishwanath Chandak
Director (DIN:00313035)

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 Unaudited Financial Results for the Quarter and nine Months ended 31st December 2020, 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 31st December 2020.

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, 13th February 2021

UDIN:- 21076096AAAABC2944

