



MANGALAM TIMBER PRODUCTS LIMITED



B K BIRLA GROUP OF COMPANIES

MTPL: SECT: 2019-20/
May 01, 2019

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

Sub: Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Dear Sir / Madam

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board, at its meeting held today i.e. on May 01, 2019, approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.

Further, the Board of Directors, subject to approval of shareholders, recommends the following:

1. Re-appointment of Shri N.G.Khaitan (DIN:00020588) as a Non-Executive Independent Director of the Company to hold office for second term of five consecutive years from conclusion of 35th Annual General Meeting till conclusion of 40th Annual General Meeting and whose office shall not be liable to retire by rotation.
2. Re-appointment of Shri Anand Daga (DIN: 00897988) as a Non-Executive Independent Director of the Company to hold office for second term of five consecutive years from conclusion of 35th Annual General Meeting till conclusion of 40th Annual General Meeting and whose office shall not be liable to retire by rotation.

The Results along with the Auditor's Report are attached for your records.

The Board Meeting commenced at 12.15 PM and concluded at 03:00 PM

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

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

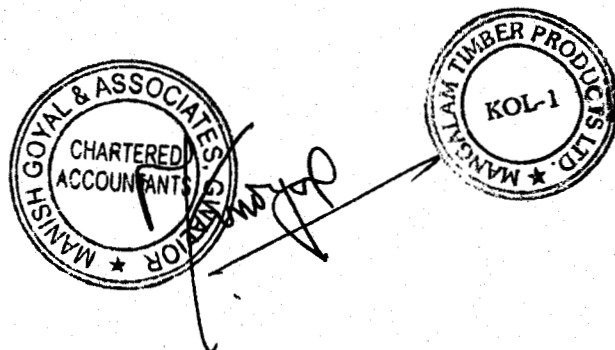
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

Rs. In Lakhs

Sl No.	Particulars	3 Month ended 31.03.2019 (Audited)	Preceding 3 Month ended 31.12.2018 (Unaudited)	Corresponding 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:

- 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.
- In accordance with the requirement 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).



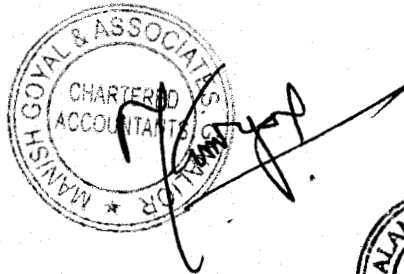
3 Necessary steps are being taken for the proposed amalgamation of the company with Mangalam Cement Limited. In the mean time the Company has been able to resolve various labour issues and necessary efforts are being made to restart commercial production by end of June 2019 and for that purpose all effective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

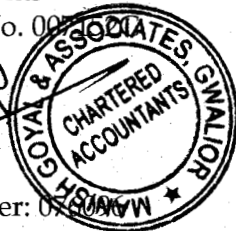
Chartered Accountants

Firm Registration No. 0000000000

Manish Goyal

Proprietor

Membership Number: 0000000000



Place: Kolkata

Date: 1st May, 2019