

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER-2020

(Rs. in Lakhs)							
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Revenue from Operations	32072.69	22622.37	28925.27	54695.06	62241.35	122825.10
2	Other Income	927.10	689.92	733.21	1617.02	1545.54	2972.58
3	Total Income (1 + 2)	32999.79	23312.29	29658.48	56312.08	63786.89	125797.68
4	Expenses						
	a) Cost of Materials Consumed	5273.66	2641.80	4644.85	7915.46	9305.04	19719.16
	b) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(291.26)	2913.57	(703.42)	2622.31	(2122.77)	(5487.44)
	c) Employee Benefits Expense	2699.91	2755.26	2578.47	5455.17	5431.95	10877.09
	d) Power and Fuel	7558.58	3205.53	7757.22	10764.11	16794.36	33643.89
	e) Packing, Distribution & Selling Expenses	8885.42	5415.63	7012.97	14301.05	16305.08	33111.95
	f) Finance Costs	1581.12	1636.07	1594.40	3217.19	2983.27	6327.50
	g) Depreciation and Amortisation Expense	1585.39	1564.51	1233.18	3149.90	2377.39	4867.50
	h) Other Expenses	2424.85	1043.03	3181.84	3467.88	5276.35	11023.99
	TOTAL EXPENSES	29717.67	21175.40	27299.51	50893.07	56350.67	114083.64
5	Profit Before Tax (3 - 4)	3282.12	2136.89	2358.97	5419.01	7436.22	11714.04
6	Tax expenses						
	a) Income Tax / MAT	544.39	356.23	219.41	900.62	1186.76	1919.36
	b) Income Tax for earlier year (Net)	-	-	77.77	-	77.77	77.77
	c) Deferred Tax charge/(credit)	604.95	400.97	588.51	1005.92	1376.86	2126.70
	Total Tax	1149.34	757.20	885.69	1906.54	2641.39	4123.83
7	Net Profit for the Period (5-6)	2132.78	1379.69	1473.28	3512.47	4794.83	7590.21
8	Other comprehensive Income/(Loss) (Net of Tax) Items that will not be reclassified to Profit & Loss	(32.99)	23.57	(54.61)	(9.42)	(97.27)	(185.88)
9	Total Comprehensive Income (After Tax) (7+8)	2099.79	1403.26	1418.67	3503.05	4697.56	7404.33
10	Paid up Equity Share Capital (Face value Rs.10/-)	2669.38	2669.38	2669.38	2669.38	2669.38	2669.38
11	Other Equity						54921.26
12	Basic and Diluted EPS (in Rs.)	7.99	5.17	5.52	13.16	17.96	28.43

Signature

Statement of Assets and Liabilities is as under:-

(Rs. in Lakhs)

S.No.	Particulars	As at 30.09.2020	As at 31.03.2020
		UNAUDITED	AUDITED
A	ASSETS		
	1 Non-Current Assets		
	a) Property, Plant and Equipment	87770.60	88745.87
	b) Capital Work-in-Progress	5952.19	2073.88
	c) Right of use Assets	2420.79	1925.25
	d) Other Intangible Assets	807.35	872.62
	e) <u>Financial Assets</u>		
	i) Investments	3664.36	3485.22
	ii) Other Financial Assets	1091.31	1019.40
	f) Other Non Current Assets	4834.74	7833.07
	Total -Non Current Assets	106541.34	105955.31
	2 Current Assets		
	a) Inventories	15357.14	16417.99
	b) <u>Financial Assets</u>		
	i) Investments	60.60	3031.94
	ii) Trade Receivable	3246.59	2691.14
	iii) Cash and Cash Equivalents	11401.90	6332.00
	iv) Bank Balance other than (iii) above	8206.58	2030.59
	v) Loans	7397.71	7872.71
	vi) Other Financial Assets	3791.80	2733.76
	c) Current Tax Assets(net)	47.82	494.16
	d) Other Current Assets	13339.17	11708.19
	Total - Current Assets	62849.31	53312.48
	TOTAL ASSETS	169390.65	159267.79
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	2669.38	2669.38
	b) Other Equity	58157.37	54921.26
	Total -Equity	60826.75	57590.64
	LIABILITIES		
	1 Non-Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	39044.56	34834.55
	ii) Lease Liabilities	532.68	105.00
	iii) Other Financial Liabilities	4780.16	4331.00
	b) Provisions	2469.87	2283.28
	c) Deferred Tax Liabilities (net)	6653.67	5651.42
	d) Other Non Current Liabilities	191.80	209.92
	Total - Non-Current Liabilities	53672.74	47415.17
	2 Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	10463.14	14421.91
	ii) Lease Liabilities	124.47	50.12
	iii) Trade payables	3.77	1.53
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	18781.06	18036.14
	iv) Other Financial Liabilities	14790.53	14121.89
	b) Other Current Liabilities	7609.19	5130.42
	c) Provisions	1803.25	1735.89
	d) Current Tax Liabilities	1315.75	764.08
	Total - Current Liabilities	54891.16	54261.98
	TOTAL EQUITY AND LIABILITIES	169390.65	159267.79

Mangalam Cement Limited

(Rs. In Lakhs)

Statement of Cash Flow

S.No.	Particulars	Six Months ended 30th September, 2020	Six Months ended 30th September, 2019
		Unaudited	
A.	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Profit before tax	5,419.01	7,436.22
	Adjustments for:		
	Depreciation and amortization expense	3,149.90	2,377.39
	Finance costs	3,217.19	2,868.22
	Interest income	(1,146.00)	(1,038.45)
	Net (Gain)/ loss on sale of property, plant and equipment	3.65	(1.42)
	(Gain)/ loss on fair valuation of financial assets measured at FVTPL	(209.42)	93.27
	Net gain on sale of investments	(3.00)	(14.58)
	Loss on interest rate swap	-	21.78
	Operating profit before working capital Changes	10,431.33	11,742.43
	Changes in Working Capital		
	Increase/ (decrease) in trade and other payables	3,464.15	6,206.81
	(Increase)/ decrease in trade and other receivables	(2,453.12)	(6,114.78)
	(Increase)/ decrease in inventories	1,060.85	(2,142.07)
	Cash generated from operation	12,503.21	9,692.39
	Income taxes refund /(Paid)	97.39	(261.38)
	Net cash flow from operating activities (A)	12,600.60	9,431.01
B.	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of property, plant and equipment	(2,986.42)	(6,021.52)
	Sale of property, plant and equipment	47.14	27.77
	Purchase of investments	-	(500.00)
	Sale of investments	2,976.67	500.00
	Inter Corporate Deposits given	(8,900.00)	(4,640.00)
	Inter Corporate Deposits refunded back	9,375.00	6,350.00
	Movement in fixed deposits	(5,943.20)	485.29
	Interest received	213.79	122.55
	Net cash flow used in Investing activities (B)	(5,217.02)	(3,675.91)
C.	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Interest and financial charges	(3,124.13)	(3,056.18)
	Dividend paid (including dividend distribution tax)	(266.94)	(160.91)
	Payment of lease liability	(92.83)	-
	Proceed from borrowings from Government	-	-
	Proceeds from non current borrowings	7,500.00	9,953.05
	Repayment of non current borrowings	(2,371.01)	(8,133.93)
	Net proceed from current borrowings	(3,958.77)	(384.91)
	Net Cash Flow used in financing activities (C)	(2,313.68)	(1,782.88)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	5,069.90	3,972.22
	Cash and cash equivalents at the beginning of the period	6,332.00	66.53
	Cash and cash equivalents at the end of the period	11,401.90	4,038.75

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NOTES

1. The Company is taking all possible steps to mitigate the impact of Covid-19. As per current indicators of the future economic conditions, management does not foresee any risk to service its Financial obligation and expects to recover the carrying amount of its Assets. The impact of any future developments out of pandemic occurring after approval of the above Financial Results will be recognised prospectively.
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. Mangalam cement Ltd had to defer the meeting of Equity shareholders and its creditors scheduled to happen on 18th April'20, because of nationwide lockdown and shall conduct the meeting on getting a fresh date from NCLT-Jaipur bench. Mangalam timber application was scheduled to be heard on 31st march'20 but could not happen because of the lockdown and the same application has been reheard on 12th June but order has been reserved for pronouncement. The meetings shall be held as per direction received from NCLT-Cuttack bench. Pending sanction of the scheme, no impact has been considered in these financial results.
3. The Company has only one business segment, which is "Cement".
4. Previous periods figures have been regrouped / rearranged wherever necessary.
5. 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 7th November, 2020 and have been reviewed by the Statutory Auditors of the Company.

By Order of the Board



Anshuman Vikram Jalan
Co-Chairperson

DIN : 01455782

Place: Kolkata

Date: 7th November, 2020