



BK BIRLA GROUP OF COMPANIES

MANGALAM CEMENT LTD.



MANGALAM CEMENT LTD.

MCL/SEC/2024-25

1st May, 2024

The Corporate Relation Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plat No. C/1, G – Block,
Bandra Kurla Complex,
Mumbai – 400 051

The Corporate Relation Department
Department of Corporate Services
BSE Limited,
25th Floor, Phiroz Jeejeebhoy Towers
Bandra (East), Dalal Street,
Mumbai – 400 001

Security Code: MANGLMCEM

Script Code: 502157

Sub: Outcome of Meeting of Board of Directors held on 1st May, 2024

Dear Sir/Madam,

In continuation to our earlier letter dated 20th April 2024 and in terms of provision of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations), this is to inform that the Board of Directors, at its Meeting held today, i.e., **1st May 2024**, taken the following decisions:

- (a) Approved Audited Standalone Financial Statements for financial year ended 31st March, 2024 and Audited Standalone Results of the Company prepared as per Indian Accounting Standard (Ind AS) along with Statement of Assets and Liabilities, for the quarter and financial year ended 31st March 2024 as recommended by the Audit Committee;
- (b) The Audit Reports with unmodified opinion(s) in respect of above mentioned Standalone Financial Results, as submitted by the Auditors of the Company;
- (c) Declaration duly certified by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion;
- (d) Further, in accordance with Regulation 47 (1)(b) of SEBI (LODR) Regulations, 2015, the Company would be publishing Extract of Audited Financial Results for the quarter and financial year ended 31st March 2024. It is also being published on the website of the Company at www.mangalamcement.com.
- (e) Recommended a dividend of Rs. 1.50/- per equity share of Rs. 10/- each for the financial year ended 31st March, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting ("AGM") of the Company.

Regd. Office & Works : P.O. Aditya Nagar-326520, Morak, Distt. Kota (Raj.) CIN : L26943RJ1976PLC001705, Telefax : 07459 - 232156
Website : www.mangalamcement.com, E-mail : email@mangalamcement.com

Kota Office : Shop No. 20, 80 Feet Road, Opp. Sukhdham Colony, (Near SBI Bank) Kota - 324001(Rajasthan)
Mob : 9351468064, E-mail : mclhta@kappa.net.in

Delhi Office : 153, Leela Building (GF), Okhla Indl. Estate, Phase-III, New Delhi - 110020
Tel. No. : 011- 43539132, 43539133, 43539137 Fax : 011- 23421768
E-mail : delhi.purchase@mangalamcement.com, delhi.marketing@mangalamcement.com

Jaipur Office : 2nd Floor, Geejgarh Tower, Hawa-Sarak, Jaipur - 302 006 (Rajasthan)
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We shall inform you in due course the date from which dividend, if approved by the shareholders, will be paid.

- (f) The 48th Annual General Meeting of the Company scheduled to be held on Saturday, 27th July, 2024, through Video Conferencing/OAVM facility, subject to relevant applicable SEBI Circular/Regulations; and
- (g) **Book Closure:** The Register of Members and the Share Transfer Books of the Company will be closed for the purpose of ensuing 48th Annual General Meeting from Sunday, 20th July, 2024 to Saturday, 27th July, 2024, both days inclusive.

The meeting of the Board of Directors commenced at 12:05 PM (IST) and concluded at 02:55 PM (IST).

You are requested to kindly take the same on record.

Yours faithfully

For Mangalam Cement Limited

Pawan Kumar Thakur

Company Secretary and Compliance Officer

Encl: As Above

Regd. Office & Works	: P.O. Aditya Nagar-326520, Morak, Distt. Kota (Raj.) CIN : L26943RJ1976PLC001705, Telefax : 07459 - 232156 Website : www.mangalamcement.com , E-mail : email@mangalamcement.com
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MANGALAM CEMENT LIMITED



Concrete Ka Sachcha Saathi

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-2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Revenue from Operations	43730.52	43943.06	45933.48	172548.09	180158.56
2	Other Income	1917.98	551.37	609.43	3847.88	3494.87
3	Total Income (1 + 2)	45648.50	44494.43	46542.91	176395.97	183653.43
4	Expenses					
	a) Cost of Materials Consumed	7079.22	8134.70	7307.44	29068.02	27885.74
	b) Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	(714.79)	(2020.41)	(2312.70)	(6246.66)	1433.36
	c) Employee Benefits Expense	3130.24	3049.73	2982.14	12816.38	11308.63
	d) Power and Fuel	12892.09	14080.23	16784.47	56147.32	63349.29
	e) Freight & Forwarding	8980.85	9078.56	9455.72	35363.15	35832.29
	f) Finance Costs	1691.85	1725.58	1464.25	6758.06	6615.99
	g) Depreciation and Amortisation Expense	1877.98	1877.56	1663.21	7421.30	6947.22
	h) Other Expenses	7806.53	5880.44	7209.07	25157.35	25563.75
	TOTAL EXPENSES	42743.97	41806.39	44553.60	166484.92	178936.27
5	Profit Before Exceptional item and Tax (3 - 4)	2904.53	2688.04	1989.31	9911.05	4717.16
6	Exceptional item	-	-	-	-	1945.09
7	Profit Before Tax (5-6)	2904.53	2688.04	1989.31	9911.05	2772.07
8	Tax expense					
	a) Current Tax	519.64	465.72	356.70	1740.86	521.45
	b) Deferred Tax charge/(credit)	657.01	626.94	71.34	2198.53	538.32
	Total Tax	1176.65	1092.66	428.04	3939.39	1059.77
9	Net Profit for the Period (7-8)	1727.88	1595.38	1561.27	5971.66	1712.30
10	Other Comprehensive Income/(Loss)					
	a) Items that will not be reclassified to Profit or Loss	(17.51)	(16.08)	48.27	(31.93)	159.65
	b) Income tax relating to item that will not be reclassified to Profit or Loss	7.13	5.62	(16.86)	12.17	(55.78)
	Total Other Comprehensive Income/(Loss)(a+b)	(10.38)	(10.46)	31.41	(19.76)	103.87
11	Total Comprehensive Income (After Tax) (9+10)	1717.50	1584.92	1592.68	5951.90	1816.17
12	Paid up Equity Share Capital (Face value Rs.10/-)	2749.73	2749.73	2749.73	2749.73	2749.73
13	Other Equity				78411.97	72872.53
14	Basic and Diluted EPS (in Rs.)	6.29	5.80	5.68	21.72	6.23

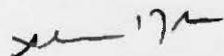
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NOTES

1. The main business of the Company is to manufacture and sale Cement. There are no separate reportable segments under Ind AS 108 "Operating Segments" notified under the Companies (Accounting Standard) Rules, 2015.
2. Packing Distribution & Selling expenses of Rs 45686.45 lacs of year ending March 31, 2023 and Rs. 12747.05 Lacs for Quarter ending March 31, 2023, has been regrouped / reclassified to Freight & Forwarding, Cost of Material Consumed and Other Expense respectively for better presentation of financial results in line with disclosure made by other companies in the industry. There is no impact on reported profit for any of the above periods.
3. The figures for three months ended 31st March 2024 and 31st March 2023 are the balancing figure between audited figures in respect of the full financial year and unaudited published figures up to nine months of relevant financial year.
4. The Board of Directors has recommended a dividend of Rs. 1.50 (Rupee One and paisa Fifty) only per equity share of Rs. 10 each subject to approval of shareholders for the year ended 31st March 2024.
5. 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 1st May, 2024.

Place: New Delhi
Date: 1st May, 2024

For and on behalf of the Board of Directors



Anshuman Vikram Jalan
Chairman
DIN : 01455782

Statement of Assets and Liabilities is as under:-

(Rs.in Lakhs)

S.No.	Particulars	As at	As at
		31.03.2024	31.03.2023
		AUDITED	AUDITED
A	ASSETS		
	1 Non-Current Assets		
	a) Property, Plant and Equipment	112740.25	113326.54
	b) Capital Work-in-Progress	4317.02	1711.72
	c) Right-of-use Assets	2528.70	2732.13
	d) Other Intangible Assets	892.71	932.64
	e) Biological assets other than bearer plants	304.32	-
	f) <u>Financial Assets</u>		
	i) Investments	17.42	19.03
	ii) Other Financial Assets	2079.87	2431.27
	g) Other Non Current Assets	14257.62	10949.15
	Total -Non Current Assets	137137.91	132102.48
	2 Current Assets		
	a) Inventories	30759.93	25682.23
	b) <u>Financial Assets</u>		
	i) Investments	8380.45	7798.80
	ii) Trade Receivables	3448.11	3699.83
	iii) Cash and Cash Equivalents	3552.39	5078.43
	iv) Bank Balance other than (iii) above	11955.84	9173.96
	v) Other Financial Assets	562.10	1519.24
	c) Current Tax Assets (net)	669.71	923.05
	d) Other Current Assets	10323.65	13040.03
	Total - Current Assets	69652.18	66915.57
	TOTAL ASSETS	206790.09	199018.05
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	2749.73	2749.73
	b) Other Equity	78411.97	72872.53
	Total -Equity	81161.70	75622.26
	Liabilities		
	1 Non-Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	24486.20	29090.00
	ii) Lease Liabilities	569.87	774.17
	iii) Other Financial Liabilities	4684.56	4702.20
	b) Provisions	3302.14	3160.40
	c) Deferred Tax Liabilities (net)	8593.89	6407.54
	d) Other Non Current Liabilities	1629.63	1357.74
	Total - Non-Current Liabilities	43266.29	45492.05
	2 Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	35455.22	32062.84
	ii) Lease Liabilities	236.56	219.38
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	159.40	108.79
	Total outstanding dues of creditors other than micro enterprises and small enterprises	23386.78	24827.74
	iv) Other Financial Liabilities	4126.85	3733.57
	b) Other Current Liabilities	12066.01	11273.32
	c) Provisions	6283.52	5678.10
	d) Current Tax Liabilities (Net)	647.76	-
	Total - Current Liabilities	82362.10	77903.74
	TOTAL EQUITY AND LIABILITIES	206790.09	199018.05

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STATEMENT OF CASH FLOW

(Rs. in Lakhs)

S. No.	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
		AUDITED	AUDITED
A.	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net profit before tax	9,911.05	2,772.07
	Adjustments for:		
	Depreciation and amortization expense	7,421.30	6,947.22
	Finance costs	6,758.06	6,615.99
	Interest income	(1,336.03)	(570.03)
	Net (Profit) / loss on sale of property, plant and equipment	21.50	(55.68)
	Gain on fair valuation of financial assets measured at FVTPL	(929.58)	(327.29)
	Gain on Valuation of Biological assets other than bearer plants	(304.32)	-
	Net gain on sale of investments	-	(575.00)
	Provision for doubtful advances	-	(6.13)
	Operating profit before working capital Changes	21,541.98	14,801.15
	Changes in Working Capital		
	Increase/ (decrease) in trade and other payables	1,219.79	5,845.28
	(Increase)/ decrease in trade and other receivables	1,401.52	(82.04)
	(Increase)/ decrease in inventories	(5,077.70)	(5,348.90)
	Cash generated from operation	19,085.59	15,215.49
	Income taxes refund /(paid)	(839.76)	(1,351.24)
	Net cash inflow/(outflow) flow from operating activities (A)	18,245.83	13,864.25
B.	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of property, plant and equipment including capital work in progress	(9,874.73)	(12,716.17)
	Proceed from sale of property, plant and equipment	32.69	201.77
	Purchase of investments	-	(8,912.40)
	Proceed from sale of investments	-	12,267.65
	Inter corporate deposits received back	-	1,700.00
	Net (increase) / decrease in fixed deposits	(2,322.43)	146.62
	Interest received	981.08	956.58
	Net cash flow used in Investing activities (B)	(11,183.39)	(6,355.95)
C.	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Proceeds from non current borrowings	5,400.00	5,000.00
	Repayment of non current borrowings	(10,992.33)	(14,546.44)
	Proceed from borrowings from Government	1,663.13	2,000.91
	Net proceed/(repayment) from current borrowings	2,981.64	6,527.59
	Finance cost paid	(6,908.38)	(7,216.28)
	Dividend paid	(412.46)	(412.46)
	Payment of lease liability	(320.08)	(296.84)
	Net Cash Flow used in financing activities (C)	(8,588.48)	(8,943.52)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,526.04)	(1,435.22)
	Cash and cash equivalents at the beginning of the year	5,078.43	6,513.65
	Cash and cash equivalents at the end of the year	3,552.39	5,078.43

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Independent Auditor's Report on the Quarterly and Annual Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mangalam Cement Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual financial results of Mangalam Cement Limited ("the Company"), for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein :

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter and year ended March 31, 2024 and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date : May 1, 2024

Place : Noida (Delhi – NCR)



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


Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : 24088926BKELWL2290



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MCL/SEC/2024-25

May 01, 2024

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The National Stock Exchange of India Ltd.
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Mumbai – 400 001

Security Code: MANGLMCEM

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Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the Second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we declare that M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E), Statutory Auditors of the Company, have submitted Audit Reports for Standalone Annual Audited Financial Results of the Company, for the financial year ended March 31, 2024 with unmodified opinion(s).

You are requested to kindly take the same on record.

Yours faithfully
For Mangalam Cement Limited

Yaswant Mishra

Yaswant Mishra
Chief Financial Officer

RM

Regd. Office & Works : P.O. Aditya Nagar-326520, Morak, Distt. Kota (Raj.) CIN : L26943RJ1976PLC001705, Telefax : 07459 - 232156
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