



BK BIRLA GROUP OF COMPANIES

MANGALAM CEMENT LTD.



MANGALAM CEMENT LTD.

MCL/SEC/2024-25

14th November, 2024

The Corporate Relation Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot 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 14th November, 2024

Dear Sir/Madam,

In continuation to our earlier letter dated 4th November, 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., 14th day of November, 2024, considered and approved, inter-alia taken the following decisions:

- (1) Approved Unaudited Financial Results of the Company prepared as per Indian Accounting Standard (Ind AS), for the quarter and half year ended 30th September 2024 as recommended by the Audit Committee;
- (2) Noted the Limited Review Report with unmodified opinion in respect of aforesaid financial statement as submitted by the Statutory Auditors of the Company;

The said Results shall be published in English and one vernacular Newspaper as required.

- (3) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors based on the recommendation of Nomination and Remuneration Committee have appointed **Mr. Arun Chawla (DIN: 10520552)** as an Additional Director of the Company in the category of Non-Executive Independent Director, with effect from 14th November, 2024 for a tenure of 5 years, subject to approval of the Shareholders, through Postal Ballot. **His brief profile is enclosed.**

Disclosure required pursuant to Regulation 30 read with Para A of Part A of Schedule III to the Listing Regulations read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as amended from time to time is enclosed at **Annexure A**.

In terms of Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE, respectively, we also confirm that Mr. Arun Chawla is not debarred from holding the office of Director pursuant to any SEBI order or any such statutory authority.

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 : mclcta@kappa.net.in

Delhi Office : 153, Leela Building (GF), Okhla Indl. Estate, Phase-III, New Delhi - 110020
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Jaipur Office : 2nd Floor, Geejgarh Tower, Hawa-Sarak, Jaipur - 302 006 (Rajasthan)
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- (4) Approved reconstitution of Audit Committee and Nomination and Remuneration Committee of the Board as per Companies Act, 2013 and SEBI (LODR) Regulations, 2025. **(As per Annexure B)**

The meeting of the Board of Directors commenced at 12:40 P.M. IST and concluded at 14:20 P.M. 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

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Independent Auditor's Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Mangalam Cement Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Mangalam Cement Limited ("the Company") for the quarter and half year ended September 30, 2024. 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 the statement based on our review.
2. 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.
3. 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.

Place: Noida (Delhi – NCR)
Date: November 14, 2024



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

Rishabh

Rishabh Surana
Partner

Membership No. 530367
UDIN : 24530367BKJNFK5696



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER-2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Revenue from Operations	35913.90	38057.30	42821.42	73971.20	84874.51	172548.09
2	Other Income	1021.88	3178.25	808.89	4200.13	1378.53	3847.88
3	Total Income (1+2)	36935.78	41235.55	43630.31	78171.33	86253.04	176395.97
4	Expenses						
	a) Cost of Materials Consumed	7793.72	7306.62	7011.32	15100.34	13854.10	29068.02
	b) Change in Inventories of Finished Goods and Work-in-Progress	(3149.90)	(2827.64)	(1661.13)	(5977.54)	(3511.46)	(6246.66)
	c) Employee Benefits Expense	3353.68	3531.96	3604.47	6885.64	6636.41	12816.38
	d) Power and Fuel	11350.92	12242.85	14174.57	23593.77	29175.00	56147.32
	e) Freight and Forwarding	8039.78	8707.93	8512.59	16747.71	17303.74	35363.15
	f) Finance Costs	1740.00	1644.03	1758.94	3384.03	3340.63	6758.06
	g) Depreciation and Amortisation Expense	1929.81	1868.13	1843.62	3797.94	3665.76	7421.30
	h) Other Expenses	5513.64	6126.87	6373.85	11640.51	11470.38	25157.35
	Total Expenses	36571.65	38600.75	41618.23	75172.40	81934.56	166484.92
5	Profit Before Tax (3-4)	364.13	2634.80	2012.08	2998.93	4318.48	9911.05
6	Tax expense						
	a) Current Tax	70.77	470.31	347.41	541.08	755.50	1740.86
	b) Deferred Tax charge/(credit)	(34.71)	458.19	485.71	423.48	914.58	2198.53
	Total Tax Expenses	36.06	928.50	833.12	964.56	1670.08	3939.39
7	Net Profit for the Period/Year(5-6)	328.07	1706.30	1178.96	2034.37	2648.40	5971.66
8	Other Comprehensive Income/(Loss)						
	a) Items that will not be reclassified to Profit or Loss	(10.06)	31.96	(23.83)	21.90	1.66	(31.93)
	b) Income tax relating to item that will not be reclassified to Profit or Loss	5.80	(12.01)	8.33	(6.21)	(0.58)	12.17
	Total Other Comprehensive Income/(Loss)(a+b)	(4.26)	19.95	(15.50)	15.69	1.08	(19.76)
9	Total Comprehensive Income (After Tax) (7+8)	323.81	1726.25	1163.46	2050.06	2649.48	5951.90
10	Paid up Equity Share Capital (Face value Rs.10/-)	2749.73	2749.73	2749.73	2749.73	2749.73	2749.73
11	Other Equity						78411.97
12	Basic and Diluted EPS (in Rs.) (Not annualised)	1.19	6.21	4.29	7.40	9.63	21.72

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NOTES

1. The Company has one reportable segment, which is Cement.
2. 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 14th November, 2024.

Place: Kolkata

Date: 14th November, 2024

By Order of the Board



Anshuman Vikram Jalan

Chairman

DIN : 01455782

STATEMENT OF ASSETS AND LIABILITIES IS AS UNDER:-

(Rs.in Lakhs)

S.No.	Particulars	As at	As at
		30.09.2024	31.03.2024
		UNAUDITED	AUDITED
A	ASSETS		
	1 Non-Current Assets		
	a) Property, Plant and Equipment	112865.15	112740.25
	b) Capital Work-in-Progress	1133.80	4317.02
	c) Right-of-use Assets	3127.71	2528.70
	d) Other Intangible Assets	872.72	892.71
	e) Biological assets other than bearer plants	304.32	304.32
	f) <u>Financial Assets</u>		
	i) Investments	17.42	17.42
	ii) Other Financial Assets	1208.56	2079.87
	g) Other Non Current Assets	14706.14	14257.62
	Total-Non Current Assets	134235.82	137137.91
	2 Current Assets		
	a) Inventories	31795.25	30759.93
	b) <u>Financial Assets</u>		
	i) Investments	9733.66	8380.45
	ii) Trade Receivables	3408.29	3448.11
	iii) Cash and Cash Equivalents	2487.31	3552.39
	iv) Bank Balance other than (iii) above	13551.41	11955.84
	v) Other Financial Assets	355.82	562.10
	c) Current Tax Assets (Net)	705.13	669.71
	d) Other Current Assets	10480.31	10323.65
	Total-Current Assets	72517.18	69652.18
	TOTAL ASSETS	206753.00	206790.09
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	2749.73	2749.73
	b) Other Equity	80049.57	78411.97
	Total-Equity	82799.30	81161.70
	Liabilities		
	1 Non-Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	21078.44	24486.20
	ii) Lease Liabilities	1113.22	569.87
	iii) Other Financial Liabilities	5021.19	4684.56
	b) Provisions	3308.84	3302.14
	c) Deferred Tax Liabilities (Net)	9023.58	8593.89
	d) Other Non Current Liabilities	2068.41	1629.63
	Total-Non-Current Liabilities	41613.68	43266.29
	2 Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	42224.39	35455.22
	ii) Lease Liabilities	201.06	236.56
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	284.61	159.40
	Total outstanding dues of creditors other than micro enterprises and small enterprises	20064.04	23386.78
	iv) Other Financial Liabilities	4871.59	4126.85
	b) Other Current Liabilities	10398.53	12066.01
	c) Provisions	3360.48	6283.52
	d) Current Tax Liabilities (Net)	935.32	647.76
	Total-Current Liabilities	82340.02	82362.10
	TOTAL EQUITY AND LIABILITIES	206753.00	206790.09

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STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

S. No.	Particulars	Half Year ended 30.09.2024	Half Year ended 30.09.2023
		UNAUDITED	UNAUDITED
A.	<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
	Net profit before tax	2,998.93	4,318.48
	Adjustments for:		
	Depreciation and amortization expense	3,797.94	3,665.76
	Finance costs	3,384.03	3,340.63
	Interest income	(556.16)	(370.23)
	Net (Profit) / loss on sale of property, plant and equipment	23.39	-
	Gain on fair valuation of financial assets measured at FVTPL	(416.65)	(457.95)
	Net gain on sale of investments	(166.45)	-
	Operating profit before working capital Changes	9,065.03	10,496.69
	Changes in Working Capital		
	(Increase)/ decrease in inventories	(1,035.32)	(5,228.50)
	(Increase)/ decrease in trade and other receivables	(68.53)	(6,259.84)
	Increase/ (decrease) in trade and other payables	(6,671.00)	7,677.65
	Cash generated from operation	1,290.18	6,686.00
	Income taxes refund /(paid)(Net)	(288.94)	(425.12)
	Net cash inflow/(outflow) from operating activities (A)	1,001.24	6,260.88
B.	<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
	Purchase of property, plant and equipment including capital work in progress	(2,068.22)	(6,234.54)
	Proceed from sale of property, plant and equipment	1,136.32	30.87
	Purchase of investments	(2,250.15)	-
	Proceed from sale of investments	1,250.25	-
	Net (increase) / decrease in fixed deposits	(628.43)	(330.05)
	Interest received	778.60	406.94
	Net cash inflow/(outflow) from Investing activities (B)	(1,781.63)	(6,126.78)
C.	<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
	Finance cost paid	(3,009.21)	(3,337.28)
	Dividend paid	(412.46)	(412.46)
	Payment of lease liability	(286.03)	(130.35)
	Proceed from borrowings from Government	1,765.98	-
	Proceeds from non current borrowings	299.63	10,659.79
	Repayment of non current borrowings	(4,371.27)	(12,269.22)
	Net proceed/(repayment) from current borrowings	5,728.67	1,993.40
	Net Cash inflow/(outflow) from financing activities (C)	(284.69)	(3,496.12)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,065.08)	(3,362.02)
	Cash and cash equivalents at the beginning of the period	3,552.39	5,078.43
	Cash and cash equivalents at the end of the period	2,487.31	1,716.41

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ANNEXURE 'A'

Requisite disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time

Mr. Arun Chawla (DIN: 10520552)

S. No.	Disclosure Requirement	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2	date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Mr. Arun Chawla has been appointed as Additional Director of the Company in the category of Non-Executive Independent Director w.e.f. 14 th November, 2024. He is appointed for a term of 5 (Five) years from the date of his appointment i.e. 14 th November, 2024 subject to the approval of the members of the Company.
3	Brief profile (in case of appointment);	<p>Mr. Arun Chawla is the Director General of Indian Council of Arbitration (ICA), a premier Arbitral Institution and quasi-judicial body in India, providing world class international and domestic arbitrations since its inception in 1965. Mr. Arun Chawla is also the Former Director General of Federation of Indian Chambers of Commerce and Industry (FICCI), the apex Chambers of Commerce and Industry, which represents over 250,000 enterprises and nearly 300 Chambers and Associations spread across the country.</p> <p>Mr. Chawla is a post-graduate with a degree in Law from the University of Delhi. He has over 38 years of work experience, most of which has been gained holding charge of important verticals in FICCI and at ICA. He has also had significant corporate experience working with a North-India based conglomerate. Mr. Chawla also holds a Certificate of Training on Commercial</p>

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		<p>Mediation & Negotiation issued by the Board of Governors of the Indian Institute of Corporate Affairs.</p> <p>Mr. Chawla, as the head of ICA has extensively promoted India's ADR practice. He has organised many successful international Conferences and entered into reciprocal cooperation arrangements and MoUs with major arbitral institutions all over the world. Mr. Chawla has also been a member of the High-Level Committee for 'Making India Hub of Arbitration' under the Chairmanship of Justice B. N. Srikrishna, Retired Judge, Supreme Court of India constituted by the Department of Legal Affairs, Ministry of Law and Justice in January 2017.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr Arun Chawla is not related to any Director, of the Company.
5	Shareholding in the Company	Nil

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ANNEXURE B

APPROVAL OF THE RECONSTITUTION OF AUDIT COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY:-

Consequent to change in the composition of the Board of Directors of the Company, the Board of Directors have approved the reconstitution of Audit Committee and Nomination and Remuneration Committee of the Board of Directors with effect from 14th November, 2024, as under:-

(1) AUDIT COMMITTEE

Sl. No	Name of Members	Designation in Committee
1	Smt. Himalyani Gupta, Non-Executive Independent Director	Chairperson
2	Shri Nand Gopal Khaitan, Non-Executive Non-Independent Director	Member
3	Shri Anand Daga, Non-Executive Independent Director	Member
4	Shri Arun Chawla, Non-Executive Independent Director	Member

(2) NOMINATION & REMUNERATION COMMITTEE

Sl. No	Name of Members	Designation in Committee
1	Smt. Himalyani Gupta, Non-Executive Independent Director	Chairperson
2	Shri Nand Gopal Khaitan, Non-Executive Non-Independent Director	Member
3	Shri Arun Chawla, Non-Executive Independent Director	Member

Note: Other Committees i.e. CSR Committee, Stakeholder Relationship Committee and Risk Management Committee remains unchanged as approved by the Board of Directors of the Company in its meeting held on 10th September, 2024.