

MCL/SEC/2025-26
10th May, 2025

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 10th May, 2025

Dear Sir/Madam,

In continuation to our earlier letter dated 30th April 2025 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., **10th May 2025**, taken the following decisions:

- (a) Approved Audited Standalone Financial Statements for financial year ended 31st March, 2025 and Audited Standalone Financial 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 2025 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 Executive Director & 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 2025. 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, 2025**, subject to the approval of shareholders at the ensuing Annual General Meeting ("AGM") of the Company.

We shall inform you in due course the date from which dividend, if approved by the shareholders, will be paid.

- (f) Recommended appointment of Pinchaa & Co., Company Secretaries (Firm Registration No., P2016RJ051800) as Secretarial Auditors of the Company for 1st term of five (5) continuous years commencing from the financial year 2025-26 till the financial year 2029-30 subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 1.00 PM (IST) and concluded at 03.40 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



MANGALAM CEMENT LIMITED



MCL/SEC/2025-26

May 10, 2025

The Corporate Relation Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plat No. C/1, G – Block,
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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, 2025** with unmodified opinion(s).

You are requested to kindly take the same on record.

Yours faithfully

For Mangalam Cement Limited

Yaswant Mishra

Executive Director & Chief Financial Officer



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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH-2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		AUDITED (Refer Note-2)	UNAUDITED	AUDITED (Refer Note-2)	AUDITED	AUDITED
1	Revenue from Operations	50289.64	43837.94	43730.52	168098.78	172548.09
2	Other Income	1330.11	532.14	1917.98	6062.38	3847.88
3	Total Income (1+2)	51619.75	44370.08	45648.50	174161.16	176395.97
4	Expenses					
	a) Cost of Materials Consumed	6919.91	7636.67	7079.22	29656.92	29068.02
	b) Change in Inventories of Finished Goods and Work-in-Progress	6691.60	470.82	(714.79)	1184.88	(6246.66)
	c) Employee Benefits Expense	3252.21	3102.48	3130.24	13240.33	12816.38
	d) Power and Fuel	10696.09	11554.88	12892.09	45844.74	56147.32
	e) Freight and Forwarding	11630.56	9953.77	8980.85	38332.04	35363.15
	f) Finance Costs	1916.55	1642.03	1691.85	6942.61	6758.06
	g) Depreciation and Amortisation Expense	2132.12	1933.64	1877.98	7863.70	7421.30
	h) Other Expenses	5684.21	6772.32	7806.53	24097.04	25157.35
	Total Expenses	48923.25	43066.61	42743.97	167162.26	166484.92
5	Profit Before Tax (3-4)	2696.50	1303.47	2904.53	6998.90	9911.05
6	Tax expense					
	a) Current Tax	416.88	270.23	519.64	1228.19	1740.86
	b) Deferred Tax charge/(credit)	588.75	252.17	657.01	1264.40	2198.53
	Total Tax Expenses	1005.63	522.40	1176.65	2492.59	3939.39
7	Net Profit for the Period/Year(5-6)	1690.87	781.07	1727.88	4506.31	5971.66
8	Other Comprehensive Income/(Loss)					
	a) Items that will not be reclassified to Profit or Loss	(98.78)	(26.43)	(17.51)	(103.31)	(31.93)
	b) Income tax relating to item that will not be reclassified to Profit or Loss	34.50	7.81	7.13	36.10	12.17
	Total Other Comprehensive Income/(Loss)(a+b)	(64.28)	(18.62)	(10.38)	(67.21)	(19.76)
9	Total Comprehensive Income (After Tax) (7+8)	1626.59	762.45	1717.50	4439.10	5951.90
10	Paid up Equity Share Capital (Face value Rs.10/-)	2749.73	2749.73	2749.73	2749.73	2749.73
11	Other Equity				82438.59	78411.97
12	Basic and Diluted EPS (in Rs.) (Not anualised)	6.15	2.84	6.29	16.39	21.72

Statement of Assets and Liabilities is as under:-

(Rs.in Lakhs)

S.No.	Particulars	As at 31.03.2025	As at 31.03.2024
		AUDITED	AUDITED
A	ASSETS		
	1 Non-Current Assets		
	a) Property, Plant and Equipment	113861.59	112740.25
	b) Capital Work-in-Progress	544.26	4317.02
	c) Right-of-use Assets	3032.33	2528.70
	d) Other Intangible Assets	852.85	892.71
	e) Biological assets other than bearer plants	741.35	304.32
	f) <u>Financial Assets</u>		
	i) Investments	282.55	17.42
	ii) Other Financial Assets	2545.79	2079.87
	g) Other Non Current Assets	21428.19	14257.62
	Total -Non Current Assets	143288.91	137137.91
	2 Current Assets		
	a) Inventories	27524.50	30759.93
	b) <u>Financial Assets</u>		
	i) Investments	8864.64	8380.45
	ii) Trade Receivables	3971.96	3448.11
	iii) Cash and Cash Equivalents	2854.71	3552.39
	iv) Bank Balance other than (iii) above	13862.56	11955.84
	v) Other Financial Assets	868.54	562.10
	c) Current Tax Assets (net)	638.98	669.71
	d) Other Current Assets	14747.93	10323.65
	Total - Current Assets	73333.82	69652.18
	TOTAL ASSETS	216622.73	206790.09
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	2749.73	2749.73
	b) Other Equity	82438.59	78411.97
	Total -Equity	85188.32	81161.70
	Liabilities		
	1 Non-Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	19423.15	24486.20
	ii) Lease Liabilities	1107.14	569.87
	iii) Other Financial Liabilities	4902.28	4684.56
	b) Provisions	3624.61	3302.14
	c) Deferred Tax Liabilities (net)	9822.19	8593.89
	d) Other Non Current Liabilities	2790.50	1629.63
	Total - Non-Current Liabilities	41669.87	43266.29
	2 Current Liabilities		
	a) <u>Financial Liabilities</u>		
	i) Borrowings	42068.94	35455.22
	ii) Lease Liabilities	132.60	236.56
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	626.04	159.40
	Total outstanding dues of creditors other than micro enterprises and small enterprises	23857.81	23386.78
	iv) Other Financial Liabilities	4546.87	4126.85
	b) Other Current Liabilities	13958.92	12066.01
	c) Provisions	4118.38	6283.52
	d) Current Tax Liabilities (Net)	454.98	647.76
	Total - Current Liabilities	89764.54	82362.10
	TOTAL EQUITY AND LIABILITIES	216622.73	206790.09

STATEMENT OF CASH FLOW

(Rs. in Lakhs)

S. No.	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
		AUDITED	AUDITED
A.	<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
	Net profit before tax	6,998.90	9,911.05
	Adjustments for:		
	Depreciation and amortization expense	7,863.70	7,421.30
	Finance costs	6,942.61	6,758.06
	Interest income	(1,135.47)	(1,336.03)
	Net (Profit) / loss on sale of property, plant and equipment	360.05	21.50
	Gain on fair valuation of financial assets measured at FVTPL (including Interest on financial assets carried at amortised cost using EIR method)	(355.80)	(929.58)
	Gain on Valuation of Biological assets other than bearer plants	(455.18)	(304.32)
	Net gain on sale of investments measured at FVTPL	(538.34)	-
	Provision for expected credit loss	6.93	-
	Operating profit before working capital Changes	19,687.40	21,541.98
	Changes in Working Capital		
	(Increase)/ decrease in inventories	3,235.43	(5,077.70)
	(Increase)/ decrease in trade and other receivables	(5,473.10)	1,401.52
	Increase/ (decrease) in trade and other payables	2,703.91	1,219.79
	Cash generated from operation	20,153.64	19,085.59
	Income taxes refund /(paid) (Net)	(1,390.24)	(839.76)
	Net cash inflow/(outflow) flow from operating activities (A)	18,763.40	18,245.83
B.	<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
	Purchase of property, plant and equipment including capital work in progress	(12,540.67)	(9,874.73)
	Proceed from sale of property, plant and equipment	1,100.09	32.69
	Investment in equity shares	(265.13)	-
	Purchase of investments	(4,099.80)	-
	Proceed from sale of investments	4,005.81	-
	Net (increase) / decrease in fixed deposits	(2,306.51)	(2,322.43)
	Interest received	906.55	981.08
	Net cash inflow/(outflow) flow used in Investing activities (B)	(13,199.66)	(11,183.39)
C.	<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
	Finance cost paid	(6,647.80)	(6,908.38)
	Dividend paid	(412.46)	(412.46)
	Payment of lease liabilities	(481.15)	(320.08)
	Proceed from borrowings from Government	4,437.53	1,663.13
	Proceeds from non current borrowings	843.41	5,400.00
	Repayment of non current borrowings	(12,165.34)	(10,992.33)
	Net proceed/(repayment) from current borrowings	8,164.39	2,981.64
	Net cash inflow/(outflow) used in financing activities (C)	(6,261.42)	(8,588.48)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(697.68)	(1,526.04)
	Cash and cash equivalents at the beginning of the year	3,552.39	5,078.43
	Cash and cash equivalents at the end of the year	2,854.71	3,552.39

NOTES

1. The Company has one reportable segment, which is cement.
2. The figures for three months ended 31st March 2025 and 31st March 2024 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.
3. The Board of Directors has recommended a dividend of Rs 1.50 (Rupee one and paise fifty) only per equity share of Rs 10 each subject to approval of shareholders for the year ended 31st March 2025.
4. 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 10th May, 2025.

Place: Kolkata

Date: 10th May, 2025

By Order of the Board



Anshuman Vikram Jalan
Chairman
DIN : 01455782

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, 2025 ("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 :

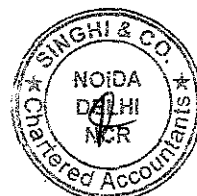
- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter and year ended March 31, 2025 and other financial information of the Company for the quarter and year ended March 31, 2025.

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.



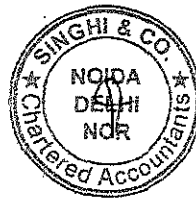
Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope 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, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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 10, 2025
Place : Kolkata

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


Rishabh Surana
Partner

Membership No. 530367
UDIN : 25530367BMOOLA8994