MANGALAM CEMENT

Regd. Office : P.O. Aditya Nagar-326520, Morak, Distt. Kota (Raj.),
CIN : L26943RJ1976PLC001705,
Website : www.mangalamcement.com,
E-mail : communication@mangalamcement.com

MCL/SEC/2026-27
3rd November, 2026

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
Security Code: MANGLMCEM

The Corporate Relation Department
Department of Corporate Services
BSE Limited,
25th Floor, Phiroz Jeejeebhoy Towers
Bandra (East), Dalal Street,
Mumbai – 400 001
Script Code: 502157

Sub: Outcome of Meeting of Board of Directors held on 3rd November, 2026

Dear Sir/Madam

In continuation to our earlier letter dated 26th October, 2026, regarding Board Meeting to consider Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2026.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2026, and Statement of Assets and Liabilities as at September 30, 2026 and Cash Flow Statement for the half year ended 30th September, 2026 duly approved and taken on record by the Board of Directors at their meeting held on 3rd November, 2026.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the Limited Review Report is attached for your record.

The meeting of the Board of Directors commenced at 12:45 P.M. (IST) and concluded at 03:10 P.M. (IST).

The above Limited Review Report and results are also available on the website of the Company viz. **www.mangalamcement.com.**

You are requested to kindly take the same on record.

Yours faithfully
For Mangalam Cement Limited

PAWAN KUMAR THAKUR
Digitally signed by PAWAN KUMAR THAKUR
Date: 2026.11.03 15:13:57 +05'30'

Pawan Kumar Thakur
Company Secretary and Compliance Officer
Encl: As Above

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER-2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Revenue from Operations	43335.76	45521.73	39487.57	88857.49	84661.83	175840.61
2	Other Income	948.75	1060.75	975.06	2009.50	2037.41	4397.35
3	**Total Income (1+2)**	**44284.51**	**46582.48**	**40462.63**	**90866.99**	**86699.24**	**180237.96**
4	**Expenses**						
	a) Cost of Materials Consumed	10633.52	5518.84	7860.76	16152.36	14878.86	30756.21
	b) Change in Inventories of Finished Goods and Work-in-Progress	219.15	3456.57	(3875.44)	3675.72	(5894.97)	(3504.46)
	c) Employee Benefits Expense	3226.19	3617.92	3477.44	6844.11	7219.29	14072.08
	d) Power and Fuel	10173.54	10371.12	13034.03	20544.66	24018.93	46452.00
	e) Freight and Forwarding	10323.37	10206.85	8977.00	20530.22	19554.71	39967.15
	f) Finance Costs	1760.99	1826.82	1578.00	3587.81	3228.90	6404.25
	g) Depreciation and Amortisation Expense	2233.01	2207.27	2023.08	4440.28	4038.31	8085.10
	h) Other Expenses	4704.84	7012.90	5743.92	11717.74	13097.06	26410.93
	Total Expenses	**43274.61**	**44218.29**	**38818.79**	**87492.90**	**80141.09**	**168643.26**
5	**Profit Before Exceptional item and Tax (3-4)**	**1009.90**	**2364.19**	**1643.84**	**3374.09**	**6558.15**	**11594.70**
6	**Exceptional item**	-	-	-	-	-	2175.75
7	**Profit Before Tax (5-6)**	**1009.90**	**2364.19**	**1643.84**	**3374.09**	**6558.15**	**9418.95**
8	**Tax expense**						
	a) Current Tax	460.58	725.60	267.35	1186.18	1140.71	2037.83
	b) Deferred Tax charge/(credit)	(191.40)	(168.52)	(634.04)	(359.92)	180.98	(5513.91)
	Total Tax	**269.18**	**557.08**	**(366.69)**	**826.26**	**1321.69**	**(3476.08)**
9	**Net Profit for the Period/Year(7-8)**	**740.72**	**1807.11**	**2010.53**	**2547.83**	**5236.46**	**12895.03**
10	**Other Comprehensive Income/(Loss)**						
	a) Items that will not be reclassified to Profit or Loss	68.49	5.54	(30.09)	74.03	17.43	79.19
	b) Income tax relating to items that will not be reclassified to Profit or Loss	(17.24)	(1.39)	13.87	(18.63)	(2.73)	(20.85)
	Total Other Comprehensive Income (a+b)	**51.25**	**4.15**	**(16.22)**	**55.40**	**14.70**	**58.34**
11	**Total Comprehensive Income (9+10)**	**791.97**	**1811.26**	**1994.31**	**2603.23**	**5251.16**	**12953.37**
12	Paid up Equity Share Capital (Face value Rs.10/-)	**2749.73**	**2749.73**	**2749.73**	**2749.73**	**2749.73**	**2749.73**
13	Other Equity						94979.50
14	**Basic and Diluted EPS (in Rs.)** (Not anualised)	**2.70**	**6.57**	**7.31**	**9.27**	**19.04**	**46.90**

Statement of Assets and Liabilities is as under:- (Rs.in Lakhs)

S.No.	Particulars	As at 30.09.2026 UNAUDITED	As at 31.03.2026 AUDITED
A	**ASSETS**		
	1 Non-Current Assets		
	a) Property, Plant and Equipment	121714.93	125042.15
	b) Capital Work-in-Progress	12407.09	5350.96
	c) Right-of-use Assets	3379.26	3572.95
	d) Other Intangible Assets	873.15	899.54
	e) Biological assets other than bearer plants	1326.51	1326.51
	f) Financial Assets		
	i) Investments	938.74	938.74
	ii) Other Financial Assets	2767.91	2071.01
	g) Other Non Current Assets	32735.94	31718.25
	Total -Non Current Assets	176143.53	170920.11
	2 Current Assets		
	a) Inventories	31595.79	31866.68
	b) Financial Assets		
	i) Investments	4292.03	6638.21
	ii) Trade Receivables	2993.32	3744.94
	iii) Cash and Cash Equivalents	5208.46	826.94
	iv) Bank Balance other than (iii) above	16550.00	15379.90
	v) Other Financial Assets	638.62	964.17
	c) Current Tax Assets (net)	44.80	73.77
	d) Other Current Assets	20794.46	12099.72
	Total - Current Assets	82117.48	71594.33
	TOTAL ASSETS	258261.01	242514.44
B	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity Share Capital	2749.73	2749.73
	b) Other Equity	97170.27	94979.50
	Total -Equity	99920.00	97729.23
	Liabilities		
	1 Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	25581.67	27525.48
	ii) Lease Liabilities	1444.30	1599.82
	iii) Other Financial Liabilities	5312.18	5172.56
	b) Provisions	4243.40	3858.09
	c) Deferred Tax Liabilities (net)	4284.40	4329.13
	d) Other Non Current Liabilities	3777.71	3198.03
	Total - Non-Current Liabilities	44643.66	45683.11
	2 Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	70405.37	59432.36
	ii) Lease Liabilities	304.32	291.53
	iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	3338.35	855.59
	Total outstanding dues of creditors other than micro enterprises and small enterprises	22933.07	19347.40
	iv) Other Financial Liabilities	5641.63	5482.97
	b) Other Current Liabilities	8496.84	11488.83
	c) Provisions	665.97	802.14
	d) Current Tax Liabilities (Net)	1911.80	1401.28
	Total - Current Liabilities	113697.35	99102.10
	TOTAL EQUITY AND LIABILITIES	258261.01	242514.44

STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

S. No.	Particulars	Half Year ended 30.09.2026	Half Year ended 30.09.2025
		UNAUDITED	UNAUDITED
A.	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Net profit before tax	3,374.09	6,558.15
	Adjustments for:		
	Depreciation and amortization expense	4,440.28	4,038.31
	Finance costs	3,572.59	3,228.90
	Interest income	(612.10)	(679.97)
	Net loss on sale of property, plant and equipment and capital advance	15.50	16.85
	Net (gain)/loss on foreign currency borrowings restatement	15.22	113.51
	Gain on fair valuation of financial assets measured at FVTPL (including Interest on financial assets carried at amortised cost using EIR method)	(343.62)	(340.44)
	Gain on Valuation of Biological assets other than bearer plants	-	(163.44)
	Net gain on sale of investments measured at FVTPL	(247.82)	(319.02)
	Provision for expected credit loss	1.01	7.01
	Operating profit before working capital Changes	**10,215.15**	**12,459.86**
	Changes in Working Capital		
	(Increase)/ decrease in inventories	270.89	(8,994.10)
	(Increase)/ decrease in trade and other receivables	(13,740.23)	(2,860.84)
	Increase/ (decrease) in trade and other payables	3,163.66	881.74
	Cash generated from operation	**(90.53)**	**1,486.66**
	Income taxes refund /(paid) (Net)	(646.69)	263.89
	Net cash inflow/(outflow) from operating activities (A)	**(737.22)**	**1,750.55**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant and equipment ,intangible assets including capital work in progress and capital advance	(7,989.67)	(13,861.77)
	Sale of property, plant and equipment and refund against capital advance	6,140.69	1,443.30
	Investment in shares and mutual funds	(1,999.96)	(662.02)
	Sale of investments in mutual funds	4,593.96	2,502.18
	Net (increase) / decrease in fixed deposits	(1,711.20)	(677.69)
	Interest received	948.39	984.58
	Net cash inflow/(outflow) from Investing activities (B)	**(17.79)**	**(10,271.42)**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES:**		
	Finance cost paid	(2,822.16)	(2,792.50)
	Dividend paid	(412.46)	(412.46)
	Payment of lease liabilities	(217.56)	(232.73)
	Incentive - Loan from UPSIDC	2,394.52	-
	Proceeds from non current borrowings	-	7,048.18
	Repayment of non current borrowings	(5,212.78)	(3,201.26)
	Net proceed/(repayment) from current borrowings	11,406.97	5,843.02
	Net cash inflow/(outflow) from financing activities (C)	**5,136.53**	**6,252.25**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	4,381.52	(2,268.62)
	Cash and cash equivalents at the beginning of the year	826.94	2,854.71
	Cash and cash equivalents at the end of the period	**5,208.46**	**586.09**

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 meetings held on 3rd November, 2026.

Place: Kolkata
Date: 3rd November, 2026

By Order of the Board

Anshuman Vikram Jalan
Chairman
DIN : 01455782

Singhi & Co.
Chartered Accountants

Unit No. 1704, 17th Floor,
World Trade Tower, (WTT), DND Flyway,
Sector 16, Noida 201 301 (India)
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E newdelhi@singhico.com
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Independent Auditor's Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2026 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 of Mangalam Cement Limited (the "Company") for the quarter and half year ended September 30, 2026 (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").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. 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.

4. 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.

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

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Vineet Mahipal
Partner
Membership No. 508133
UDIN : 26508133PJMPEQ9382

Place: Noida (Delhi – NCR)
Date: November 3, 2026