Mangalore Chemicals
& Fertilizers Limited

722/Q1-BM/2025

July 28, 2025

The Asst. Vice President,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051

Department of Corporate Services - CRD
BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE	: 530011 MANGCHEM
Company's Symbol in NSE	: MANGCHEFER
ISIN	: INE558B01017

Sub: Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the subject mentioned above, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., July 28, 2025, *inter alia*, has considered and approved the unaudited financial results of the Company for the quarter ended June 30, 2025 as recommended by the Audit Committee at its meeting held today, i.e. July 28, 2025.

We attach herewith copy of the unaudited financial results for the quarter ended June 30, 2025 along with the Limited Review Report of the Auditors thereon.

The meeting commenced at 12:00 P.M. (IST) and concluded at 01:34 P.M. (IST).

Thanking you,

Yours faithfully,
For Mangalore Chemicals & Fertilizers Limited

Vighneshwar G Bhat
Company Secretary

Encl: As above

Registered Office: UB Tower, Level 11, UB City, 24, Vittal Mallya Road, Bengaluru - 560 001, India.
Tel: +91 80 4585 5575/68 Fax: +91 80 4585 5588 E-mail: shares.mcfl@adventz.com
Website: www.mangalorechemicals.com
Corporate Identity Number: L24123KA1966PLC002036

MANGALORE CHEMICALS AND FERTILIZERS LIMITED
Registered Office : Level 11, UB Tower, UB City, 24, Vittal Mallya Road, Bengaluru - 560 001
Phone: 080-45855599, Fax: 080-45855588 CIN: L24123KA1966PLC002036
Email: shares.mcfl@adventz.com Website: www.mangalorechemicals.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rupees in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited*	Unaudited	Audited
1	**INCOME**				
	(a) Revenue from contracts with customers (Refer Note 4 and 5)	**86,215.89**	77,379.93	81,404.62	3,33,189.59
	(b) Other income	**707.83**	1,771.54	647.55	3,664.74
	Total income	**86,923.72**	79,151.47	82,052.17	3,36,854.33
2	**EXPENSES**				
	(a) Cost of materials consumed	**45,749.04**	48,935.96	47,343.62	1,85,975.43
	(b) Purchases of traded goods	**619.61**	1,253.61	3,943.90	11,476.30
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	**4,564.20**	(4,213.32)	(7,628.08)	(7,958.93)
	(d) Employee benefits expense	**2,030.52**	1,731.21	1,921.17	7,147.65
	(e) Finance costs	**1,688.29**	1,480.15	2,521.78	7,639.58
	(f) Depreciation and amortisation expense	**1,829.55**	1,876.02	1,902.12	7,611.68
	(g) Other expenses	**22,158.19**	25,916.49	25,252.36	1,04,357.93
	Total expenses	**78,639.40**	76,980.12	75,256.87	3,16,249.64
3	**Profit/(Loss) before tax (1-2)**	**8,284.32**	2,171.35	6,795.30	20,604.69
4	**Tax expense**				
	(a) Current tax / Minimum Alternate Tax	**2,024.85**	579.00	1,598.18	5,672.00
	(b) Deferred tax charge / (credit)	**96.35**	(10.80)	806.14	561.42
	Total tax expense	**2,121.20**	568.20	2,404.32	6,233.42
5	**Profit/(Loss) for the period/year (3-4)**	**6,163.12**	1,603.15	4,390.98	14,371.27
6	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on defined benefit plan	**(3.74)**	(48.02)	49.27	(125.30)
	Income tax effect on above	**0.94**	12.13	(17.22)	31.58
	Total other comprehensive income/(loss)	**(2.80)**	(35.89)	32.05	(93.72)
7	**Total comprehensive income/(loss) (5+6)**	**6,160.32**	1,567.26	4,423.03	14,277.55
8	**Paid-up equity share capital (Face value of INR 10 per share)**	**11,854.87**	11,854.87	11,854.87	11,854.87
9	**Other equity**				94,613.30
10	**Earnings per equity share**				
	(Face value of INR 10/- each) (not annualised for quarters):				
	(a) Basic (in INR)	**5.20**	1.35	3.70	12.13
	(b) Diluted (in INR)	**5.20**	1.35	3.70	12.13

*Refer Note 7
See accompanying notes to the unaudited financial results

Mangalore Chemicals & Fertilizers Ltd. ★

Notes:

1. The unaudited financial results for the quarter ended June 30, 2025 of Mangalore Chemicals and Fertilizers Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 28, 2025 and has been subjected to limited review by auditors.

2. The unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Company is engaged in the manufacture, sale and trading of fertilisers which constitutes a single operating segment as per Ind AS 108 and hence separate segment disclosures have not been furnished.

4. The urea concession income for the period / year has been recognized based on the applicable extant policy guidelines, as per management estimate in line with known policy parameters. pending finalization by the Government of India ('GOI'). The subsidy income for phosphatic and potassic fertilisers under Nutrient Based Subsidy Policy has been accounted in line with the applicable extant policy guidelines notified by GOI from time to time, pending finalization by GOI.

5. The Company had during the year ended March 31, 2021 recognised urea subsidy income of INR 2,914 Lakhs without benchmarking its cost of production using naphtha with that of gas-based urea manufacturing units recently converted to natural gas, as notified by the Department of Fertilizers [DoF] for subsidy income computation, against which the Company had filed a writ petition against the DoF before the Hon'ble High Court of Delhi [DHC]. Pending finalization of writ petition before the DHC, the management, based on legal opinion and considering the fact that the energy cost is always a pass through in subsidy computation, believes that artificial benchmarking is arbitrary and discriminatory and is confident of realisation of the aforesaid subsidy income.

6. Pursuant to the scheme of merger dated February 07, 2024, subsequently modified on November 25, 2024, the Board considered and approved a composite scheme of arrangement amongst the Company, M/s.Paradeep Phosphates Limited ("Transferee Company") and their respective creditors and shareholders ("Scheme"), under Sections 230 to 232 of the Companies Act, 2013 ("Companies Act") and other applicable laws, for inter alia, the amalgamation of the Company with and into the Transferee Company by way of a merger. The Company is in the process of obtaining necessary regulatory approvals.

7. The figures of the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year up to March 31, 2025 and the unaudited published year-to-date figures up to December 31, 2024 of the financial year which was subjected to limited review.

8. Previous year / period's figures have been regrouped / rearranged wherever considered necessary, to conform with current period's classification.

For and on behalf of the Board of Directors

Date: July 28, 2025

Nitin M Kantak
Whole Time Director
DIN: 08029847

Mangalore Chemicals & Fertilizers Ltd.

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Review Report on review of Unaudited Financial Results

To the Board of Directors of Mangalore Chemicals & Fertilizers Limited

We have reviewed the accompanying Statement of Unaudited Financial results of Mangalore Chemicals & Fertilizers Limited ("the company") for the quarter ended 30th June 2025, being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended.

Management's Responsibility

The Statement, which is the responsibility of the management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is 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.

Conclusion

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 prepared in accordance with the recognition and measurement principles of the applicable Accounting Standards and other recognized 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.

PKF SRIDHAR & SANTHANAM LLP
Firm Regn. No.: 003990S/S200018
BANGALORE

Emphasis of Matter

We draw attention to Note no 5, which states that the Company had recognized urea subsidy income of Rs. 2914 lakhs in Financial Year ended March 31, 2021, considering that benchmarking of its cost of production of urea using Naphtha with that of gas-based urea manufacturing units is arbitrary and for which the Company had already filed a writ petition against the Department of Fertilizers before Hon'ble High court of Delhi. Based on legal opinion obtained, the management believes that the criteria for recognition of subsidy revenue is met.

We draw attention to Note 6 of the financial results which describes about the proposed merger of the Company with Paradeep Phosphates Limited on a going concern basis.

Our conclusion is not modified in respect of these matters.

Other Matters

Attention is drawn to the fact that the figures for the quarter ended 31st March 2025 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

PKF SRIDHAR & SANTHANAM LLP
Firm Regn. No.: 003990S/S20001©
BANGALORE

Seethalakshmi. M
Partner

Membership No.208545
ICAI UDIN: 25208545BMNSKP7054

Place: Bangalore
Date: 28 Jul 2025