MCF
Mangalore Chemicals & Fertilizers Limited

UB GROUP

Regd. Office : No.5, Crescent Road, High Grounds, Bangalore - 560 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2011 AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.3.2011

(₹ in Lakhs)

Particulars	For the Quarter Ended		For the Year Ended	
	30.06.2011	30.06.2010	**31.03.2011**	31.03.2010
	Unaudited	Unaudited	**Audited**	Audited
1 (a) Net Sales / Income from Operations	**583,45.48**	489,29.05	**2520,10.71**	2075,64.49
(b) Other Operating Income	**266.50**	61.93	**3,71.95**	6,08.56
Total Income (a+b)	**586,11.98**	489,90.98	**2523,82.66**	2081,73.05
2 Expenditure :				
a. (Increase) / Decrease in Stock in trade and work in progress	**(107,82.49)**	(102,40.13)	**5,44.60**	(23.32)
b. Consumption of raw materials	**338,36.79**	241,84.52	**1052,00.41**	927,96.63
c. Purchase of traded goods	**143,58.52**	204,03.46	**729,09.64**	518,62.22
d. Employees cost	**14,82.27**	12,86.33	**55,78.35**	45,37.83
e. Depreciation	**7,09.58**	4,93.07	**28,88.17**	18,37.04
f. Power and fuel	**107,84.98**	66,13.09	**296,28.33**	258,00.26
g. Other expenditure	**45,59.62**	40,58.19	**226,14.90**	201,38.67
h. Total expenditure	**549,49.27**	467,98.53	**2393,64.40**	1969,49.33
3 **Profit from operations before Interest (1-2)**	**36,62.71**	21,92.45	**130,18.26**	112,23.72
4 Interest	**4,17.44**	3,14.87	**18,14.25**	23,43.57
5 **Profit (+) / Loss (-) before tax and exceptional items (3-4)**	**32,45.27**	18,77.58	**112,04.01**	88,80.15
6 Exceptional items - Gain /(Loss) on sale and Gain /(Diminution) in value of Fertilizer Companies Government of India Special Bonds	**0.00**	0.00	**0.00**	(4,26.71)
7 **Profit (+) / Loss (-) before tax (5-6)**	**32,45.27**	18,77.58	**112,04.01**	84,53.44
8 Provision for Taxation	**2,74.78**	6,23.49	**34,50.33**	28,04.32
9 **Net Profit (+) / Loss (-) for the period (7-8)**	**29,70.49**	12,54.09	**77,53.68**	56,49.12
10 Paid-up equity share capital (Face Value: ₹ 10 Per Share)	**118,54.86**	118,54.86	**118,54.86**	118,54.86
11 Reserves excluding Revaluation Reserves			**280,43.84**	222,70.29
12 Basic & Diluted EPS not annualised (Rs.)	**2.51**	1.06	**6.54**	4.77
13 Public shareholding				
- Number of shares	**8,24,38,375**	8,24,38,375	**8,24,38,375**	8,24,38,375
- Percentage of shareholding	**69.56**	69.56	**69.56**	69.56
14 Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of shares	**2,29,88,438**	2,35,92,885	**2,17,80,709**	2,35,92,885
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**63.72**	65.40	**60.37**	65.40
- Percentage of shares (as a % of the total share capital of the company)	**19.40**	19.91	**18.38**	19.91
b) Non Encumbered				
- Number of shares	**1,30,88,337**	1,24,83,890	**1,42,96,066**	1,24,83,890
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**36.28**	34.60	**39.63**	34.60
- Percentage of shares (as a % of the total share capital of the company)	**11.04**	10.53	**12.06**	10.53

(₹ in Lakhs)

BALANCE SHEET	As at 31.03.2011	As at 31.03.2010
Shareholders' Funds:		
a) Capital	**118,54.86**	118,54.86
b) Reserves and Surplus	**366,55.52**	311,05.75
Loan Funds	**188,93.96**	98,16.33
Deferred Tax Liability (Net)	**37,76.88**	39,29.73
Fixed Assets (Net)	**391,52.74**	385,26.55
Investments	**0.00**	5.00
Current Assets, Loans and Advances		
a) Inventories	**175,27.68**	161,87.07
b) Sundry Debtors	**40,57.77**	17,30.84
c) Cash and Bank balances	**17,27.06**	7,44.13
d) Other current assets	**7,14.02**	3,10.80
e) Loans and Advances	**353,64.97**	315,48.83
Less: Current Liabilities and Provisions		
a) Liabilities	**164,85.42**	237,85.58
b) Provisions	**108,77.60**	85,60.97
Miscellaneous Expenditure (Not written off or adjusted)	-	-
Profit and Loss Account	-	-
TOTAL	-	-

Notes :

1 The concession for Urea for the quarter has been estimated and accounted as per the pricing policy parameters applicable to Stage-III of the New Pricing Scheme, which has been extended from 01.4.2010 on provisional basis until further orders.

2 DAP and 20:20:00:13 subsidy has been accounted based on rates announced by GOI under Nutrient Based Subsidy policy for 2011-12.

3 The Company's operations predominantly relate to the fertilizer segment and profitability is dependent on prevailing GOI concession policy.

4 Depreciation includes ₹ 1.67 crs towards impairment of DG sets to be replaced.

5 Provision for taxation for current quarter is worked out considering concessions available in the Income-Tax Act.

6 MCF International Ltd., the wholly owned subsidiary has been amalgamated with the company as per Honourable High Court of Karnataka order dated 8.7.2011 w.e.f 1.4.2010. Hence the figures of the current year are not comparable with those of the previous year.

7 During the quarter 9 investor complaints were received and redressed. There were no complaints pending at the beginning and at the end of the quarter.

8 The Board of Directors of the Company has recommended a dividend of ₹ 1.20 Per equity share of ₹ 10 each for the financial year ended March 31, 2011.

9 Previous period figures have been regrouped, wherever necessary.

10 The above results were taken on record by the Board of Directors at its meeting on 2.08.2011.
The Auditors have carried out a limited review.

On behalf of the Board of Directors

Place New Delhi
Date :2.08.2011

DEEPAK ANAND
MANAGING DIRECTOR