MCF
Mangalore Chemicals & Fertilizers Limited

UB GROUP

Regd. Office : Level 11, UB Tower, UB City, 24, Vittal Mallya Road Bangalore - 560 001

PART I

(₹. In lakhs)

Statement of Standalone Unaudited Results for the Quarter Ended 30.06.2012 and Audited Results for the Year Ended 31.03.2012

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
(Refer Notes Below)	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited
1 **Income from operations**				
Net sales/income from operations (Net of excise duty)	597,75.86	1015,12.25	583,45.48	3707,17.71
2 **Expenses :**				
a. Cost of materials consumed	295,03.75	227,73.51	338,30.05	1279,47.24
b. Purchases of stock-in-trade	143,61.40	86,92.72	144,33.57	1479,90.27
c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(48,92.92)	503,44.18	(107,82.49)	(68,46.27)
d. Employee benefits expense	16,46.34	14,06.95	14,82.27	59,25.32
e. Depreciation and amortisation expense	6,91.01	7,37.32	7,09.58	29,10.45
f. **Other expenses**				
i) Power and fuel	93,68.32	67,81.25	107,84.98	393,46.30
ii) Other expenses	100,68.50	35,98.08	44,91.31	367,76.78
Total expenses	607,46.40	943,34.01	549,49.27	3540,50.09
3 **Profit / (Loss) from operations before other income and finance costs (1-2)**	(9,70.54)	71,78.24	33,96.21	166,67.62
4 Other income	1,42.55	7,18.41	2,66.50	12,95.36
5 **Profit / (Loss) from ordinary activities before finance costs (3+4)**	(8,27.99)	78,96.65	36,62.71	179,62.98
6 Finance costs	18,05.67	47,50.00	4,17.44	77,16.08
7 **Profit / (Loss) before tax (5-6)**	(26,33.66)	31,46.65	32,45.27	102,46.90
8 Tax expense	(13,84.16)	10,60.06	2,74.78	33,37.31
9 **Net Profit / (Loss) for the period (7-8)**	(12,49.50)	20,86.59	29,70.49	69,09.59
10 Paid-up equity share capital (Face Value : ₹ 10 Per Share)	118,54.86	118,54.86	118,54.86	118,54.86
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				333,00.54
12 **Earnings per share (of ₹ 10/- each) (not annualised):**				
Basic and Diluted	(1.05)	1.76	2.51	5.83

Notes :

1 The concession for Urea for current year 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 1.4.2010 on provisional basis until further orders.

2 Phosphatics & Complex Fertilizers subsidy has been accounted based on rates announced by GOI under Nutrient Based Subsidy policy.

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

4 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, 2012.

5 Profitability in the current quarter was adversely affected due to predominantly mark to market forex provision for imported raw materials and fertilizers, erratic supply of phosphoric acid resulting in lower phosphatics production and Urea plant shut down for over a fortnight, due to stoppage of water supply by Mangalore City Corporation.

6 Previous period figures have been regrouped, wherever necessary.

7 The above results were taken on record by the Board of Directors at its meeting on 10.8.2012.
The Auditors have carried out a limited review.

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PART II

Select Information for the Quarter ended 30.06.2012 and Year Ended 31.03.2012

	Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Numbers 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
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Numbers of shares	3,19,88,438	3,19,88,438	2,29,88,438	3,19,88,438
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.67	88.67	63.72	88.67
	- Percentage of shares (as a % of the total share capital of the company)	26.99	26.99	19.40	26.99
	b) Non-encumbered				
	- Numbers of shares	40,88,337	40,88,337	1,30,88,337	40,88,337
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	11.33	11.33	36.28	11.33
	- Percentage of shares (as a % of the total share capital of the company)	3.45	3.45	11.04	3.45

	Particulars	3 month ended 30.06.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed of during the quarter	11
	Remaining unresolved at the end of the quarter	Nil

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(₹. In lakhs)

Standalone Statement of Assets and Liabilities	As at Current year end 31.03.2012	As at Previous year end 31.03.2011
A EQUITY & LIABILITIES		
1 Shareholders' funds		
(a) Share capital	118,54.86	118,54.86
(b) Reserves and surplus	416,93.76	366,55.52
Sub- total - Shareholders' funds	535,48.62	485,10.38
2 Non-current liabilities		
(a) Long-term borrowings	223,75.90	16,26.92
(b) Deferred tax liabilities (Net)	38,78.75	37,76.88
(c)Other Long term liabilities	23,25.76	19,15.49
(d) Long-term provisions	15,17.69	13,68.38
Sub- total - Non-current liabilities	300,98.10	86,87.67
3 Current liabilities		
(a) Short-term borrowings	1081,01.01	167,89.18
(b) Trade payables	277,39.96	119,27.03
(c)Other current liabilities	83,02.66	31,20.75
(d) Short-term provisions	17,94.63	20,33.19
Sub- total - Current liabilities	1459,38.26	338,70.15
TOTAL - EQUITY AND LIABILITIES	2295,84.98	910,68.20
B ASSETS		
1 Non-current assets		
(a) Fixed assets	491,87.85	391,16.77
(b) Long-term loans and advances	179,71.40	6,42.28
Sub- total - Non-current assets	671,59.25	397,59.05
2 Current assets		
(a) Inventories	218,29.98	175,27.68
(b) Trade receivables	334,85.82	40,57.77
(c) Cash and Cash equivalents	112,76.31	17,27.06
(d) Short-term loans and advances	954,16.59	278,73.45
(e) Other current assets	4,17.03	1,23.19
Sub- total - Current assets	1624,25.73	513,09.15
TOTAL - ASSETS	2295,84.98	910,68.20

On behalf of the Board of Directors

Place : Mumbai
Date : 10.8.2012

DEEPAK ANAND
MANAGING DIRECTOR