MCF
Mangalore Chemicals & Fertilizers Limited

UB GROUP

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2011

(₹ Lakhs)

Particulars	For the Quarter Ended		For the Half year Ended		For the Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Net Sales / Income from Operations	1059,31.09	1021,94.99	1642,76.57	1511,24.04	2520,10.71
(b) Other Operating Income	72.69	94.04	3,39.19	1,55.97	3,71.95
Total Income (a+b)	1060,03.78	1022,89.03	1646,15.76	1512,80.01	2523,82.66
2 Expenditure :					
a. (Increase) / Decrease in Stock in trade and work in progress	(36,43.99)	(20,23.21)	(144,26.48)	(122,63.34)	5,44.60
b. Consumption of raw materials	412,20.44	321,03.24	750,57.23	562,87.76	1052,00.41
c. Purchase of traded goods	429,25.75	487,60.39	572,84.27	691,63.85	729,09.64
d. Employees cost	15,79.04	14,77.75	30,61.31	27,64.08	55,78.35
e. Depreciation	7,37.20	5,27.48	14,46.78	10,20.55	28,88.17
f. Power and fuel	106,71.99	84,98.18	214,56.97	151,11.27	296,28.33
g. Other expenditure	70,43.31	75,37.39	116,02.93	115,95.58	226,14.90
h. Total expenditure	1005,33.74	968,81.22	1554,83.01	1436,79.75	2393,64.40
3 **Profit from operations before Interest (1-2)**	54,70.04	54,07.81	91,32.75	76,00.26	130,18.26
4 Interest	8,71.80	3,43.09	12,89.24	6,57.96	18,14.25
5 **Profit (+) / Loss (-) before tax (3-4)**	45,98.24	50,64.72	78,43.51	69,42.30	112,04.01
6 Tax expenses	15,12.05	16,82.57	25,59.60	23,06.06	34,50.33
7 **Net Profit (+) / Loss (-) for the period (7-8)**	30,86.19	33,82.15	52,83.91	46,36.24	77,53.68
8 Paid-up equity share capital (Face Value: ₹10 Per Share)	118,54.86	118,54.86	118,54.86	118,54.86	118,54.86
9 Reserves excluding Revaluation Reserves					280,43.84
10 Basic & Diluted EPS not annualised (₹)	2.60	2.85	4.46	3.91	6.54
11 Public shareholding					
- Number of shares	8,24,38,375	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	69.56
12 Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	3,19,88,438	2,35,92,885	3,19,88,438	2,35,92,885	2,17,80,709
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.67	65.40	88.67	65.40	60.37
- Percentage of shares (as a % of the total share capital of the company)	26.99	19.91	26.99	19.91	18.38
b) Non Encumbered					
- Number of shares	40,88,337	1,24,83,890	40,88,337	1,24,83,890	1,42,96,066
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.33	34.60	11.33	34.60	39.63
- Percentage of shares (as a % of the total share capital of the company)	3.45	10.53	3.45	10.53	12.06

(₹ Lakhs)

BALANCE SHEET	As at 30.09.2011 Unaudited	As at 30.09.2010 Unaudited
Shareholders' Funds:		
a) Capital	**118,54.86**	118,54.86
b) Reserves and Surplus	**418,43.46**	356,43.18
Loan Funds	**498,73.20**	439,04.94
Deferred Tax Liability (Net)	**45,43.10**	40,83.73
Fixed Assets (Net)	**397,94.54**	397,10.52
Investments	-	5.00
Current Assets, Loans and Advances		
a) Inventories	**321,41.52**	267,18.72
b) Sundry Debtors	**99,17.13**	73,53.82
c) Cash and Bank balances	**23,18.59**	16,78.92
d) Other current assets	**8,46.19**	5,16.23
e) Loans and Advances	**716,35.88**	707,04.54
Less: Current Liabilities and Provisions		
a) Liabilities	**358,08.25**	404,58.07
b) Provisions	**127,30.98**	107,42.97
Miscellaneous Expenditure (Not written off or adjusted)	-	-
Profit and Loss Account	-	-
TOTAL	-	-

Notes :

1 The concession for Urea for the half 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 01.4.2010 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 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 for the current half year includes ₹ 3.34 crores towards impairment of DG sets to be replaced.

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

6 During the quarter 5 investor complaints were received and redressed. There were no complaints pending at the beginning and at the end of the quarter.

7 Previous period figures have been regrouped, wherever necessary.

8 The above results were taken on record by the Board of Directors at its meeting on 8.11.2011
The Auditors have carried out a limited review.

On behalf of the Board of Directors

DEEPAK ANAND
MANAGING DIRECTOR

Place : Mumbai
Date : 8.11.2011