MCF
Mangalore Chemicals & Fertilizers Limited

UB GROUP

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

(₹ in lakhs)

PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year 6 months ended	Corresponding 6 months ended in the previous year	Previous Year ended
(Refer Notes Below)	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
Net sales/income from operations (Net of excise duty)	1221,07.16	607,11.64	839,05.73	1828,18.80	1436,81.59	2779,58.92
2 Expenses :						
a. Cost of materials consumed	423,39.50	307,12.09	423,93.55	730,51.59	718,97.30	1417,57.58
b. Purchases of stock-in-trade	421,09.91	247,91.99	166,96.95	669,01.90	310,58.35	425,97.65
c. Change in inventories of finished goods, work-in-progress and stock-in-trade	45,11.39	(152,05.50)	(22,43.26)	(106,94.11)	(71,36.18)	(18,11.06)
d. Employee benefits expense	18,00.28	17,58.03	16,22.78	35,58.31	32,69.12	65,00.93
e. Depreciation and amortisation expense	7,29.21	7,28.31	6,89.36	14,57.52	13,80.37	29,01.06
f. **Other expenses**						
i) Power and fuel	128,41.63	85,67.74	127,64.59	214,09.37	221,32.91	435,09.93
ii) Other expenses	136,92.80	91,89.33	39,89.54	228,82.13	140,58.04	279,26.42
Total expenses	1180,24.72	605,41.99	759,13.51	1785,66.71	1366,59.91	2633,82.51
3 Profit / (Loss) from operations before other income and finance costs (1-2)	40,82.44	1,69.65	79,92.22	42,52.09	70,21.68	145,76.41
4 Other income	1,30.62	75.95	2,83.48	2,06.57	4,26.03	10,44.60
5 Profit / (Loss) from ordinary activities before finance costs (3+4)	42,13.06	2,45.60	82,75.70	44,58.66	74,47.71	156,21.01
6 Finance costs	28,22.60	20,90.61	7,19.16	49,13.21	25,24.83	86,96.89
7 Profit / (Loss) before tax (5-6)	13,90.46	(18,45.01)	75,56.54	(4,54.55)	49,22.88	69,24.12
8 Tax expense	4,47.08	(6,40.56)	19,14.23	(1,93.48)	5,30.07	2,67.06
9 Net Profit / (Loss) for the period (7-8)	9,43.38	(12,04.45)	56,42.31	(2,61.07)	43,92.81	66,57.06
10 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	118,54.86
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						382,93.72
12 Earnings per share (of ₹ 10/- each) (not annualised):						
Basic and Diluted	0.80	(1.02)	4.76	(0.22)	3.71	5.62

Notes :

1 The above results were taken on record by the Board of Directors at its meeting on 8.11.2013.

2 Interest cost for the half year is almost double that of the corresponding period of the previous year; this is substantially on account of unusually delayed subsidy payments. Continued delays can adversely affect operations of the company.

3 During current quarter ₹ 37.37 crores of foreign exchange loss has been booked; during the previous quarter, corresponding amount is ₹ 40.26 crores, totalling to ₹ 77.63 crores.

4 The concession for Urea 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.

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

6 Previous period figures have been regrouped, wherever necessary.
The Auditors have carried out a limited review.

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MANGALORE CHEMICALS & FERTILIZERS LTD. BANGALORE

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2013

	Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Current Year 6 months ended	Corresponding 9 months ended in the previous year	Previous Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	92,466,104	92,438,375	82,438,375	92,466,104	82,438,375	9,24,38,375
	- Percentage of shareholding	78.02	78.00	69.56	78.02	69.56	78.00
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	13,753,881	14,961,610	3,19,88,438	13,753,881	3,19,88,438	14,961,610
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.80	57.38	88.67	52.80	88.67	57.38
	- Percentage of shares (as a % of the total share capital of the company)	11.61	12.62	26.99	11.61	26.99	12.62
	b) Non-encumbered						
	- Number of shares	12,295,165	11,115,165	40,88,337	12,295,165	40,88,337	11,115,165
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	47.20	42.62	11.33	47.20	11.33	42.62
	- Percentage of shares (as a % of the total share capital of the company)	10.37	9.38	3.45	10.37	3.45	9.38

	Particulars	For the quarter ended 30.09.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	13
	Disposed off during the quarter	13
	Remaining unresolved at the end of the quarter	Nil

MANGALORE CHEMICALS & FERTILIZERS LTD. BANGALORE

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(₹ in lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES	As at Current Half year end 30.09.2013 Unaudited	As at Previous year end 31.03.2013 Audited
A EQUITY & LIABILITIES		
1 Shareholders' funds		
(a) Share capital	118,54.86	118,54.86
(b) Reserves and surplus	461,29.35	464,70.28
Sub- total - Shareholders' funds	579,84.21	583,25.14
2 Non-current liabilities		
(a) Long-term borrowings	158,08.60	161,65.89
(b) Deferred tax liabilities (Net)	38,76.53	40,70.01
(c)Other Long term liabilities	27,87.23	26,22.22
(d) Long-term provisions	18,30.96	18,30.96
Sub- total - Non-current liabilities	243,03.32	246,89.08
3 Current liabilities		
(a) Short-term borrowings	619,18.78	1049,40.35
(b) Trade payables	859,70.09	336,28.08
(c)Other current liabilities	64,96.97	49,61.96
(d) Short-term provisions	4,81.02	20,43.13
Sub- total - Current liabilities	1548,66.86	1455,73.52
TOTAL - EQUITY AND LIABILITIES	2371,54.39	2285,87.74
B ASSETS		
1 Non-current assets		
(a) Fixed assets	475,67.39	485,35.85
(b) Non current investments	200,00.00	200,00.0
(c) Long-term loans and advances	39,05.29	29,17.47
Sub- total - Non-current assets	714,72.68	714,53.32
2 Current assets		
(a) Inventories	381,81.82	247,09.53
(b) Trade receivables	285,83.25	186,59.17
(c) Cash and Cash equivalents	50,73.00	13,85.02
(d) Short-term loans and advances	64,85.68	46,15.60
(e) Other current assets	873,57.96	1077,65.10
Sub- total - Current assets	1656,81.71	1571,34.42
TOTAL - ASSETS	2371,54.39	2285,87.74

On behalf of the Board of Directors

Place : Bangalore
Date : 08.11.2013

DEEPAK ANAND
MANAGING DIRECTOR