MCF
Mangalore Chemicals
& Fertilizers Limited

722/Q3-RESULTS/2012 February 13, 2012

The Manager - Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051

By FAX and By Courier

Dear Sir/Madam,

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

Further to our letter dated February 2, 2012, we send/fax herewith the unaudited financial results of the Company for the third quarter ended December 31, 2011, which were approved and taken on record by the Board of Directors at their meeting held today.

We also send/fax herewith a copy of the Limited Review Report submitted by the statutory auditors of the Company on the unaudited financial results for the third quarter ended December 31, 2011.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Mangalore Chemicals & Fertilizers Ltd

S Ramaprasad
Senior Vice President [HR & Legal] & Company Secretary

Encl: As above

Mangalore Chemicals & Fertilizers Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2011

(₹ Lakhs)

Particulars	For the Quarter Ended			For the 9 Months Ended		For the Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Net Sales / Income from Operations	1049,74,34	1059,31,09	611,15.70	2692,50.91	2122,39.74	2520,10.71
(b) Other Operating Income	4,11.23	72.69	1,25.39	7,50.42	2,81.36	3,71.95
Total Income (a+b)	1053,85.57	1060,03.78	612,41.09	2700,01.33	2125,21.10	2523,82.66
2 Expenditure :						
a. (Increase) / Decrease in stock in trade and work in progress	(437,20.11)	(36,45.99)	111,71.02	(581,46.59)	(10,92.32)	5,44.60
b. Consumption of raw materials	324,74.20	412,20.44	279,89.60	1074,71.43	842,77.36	1052,00.41
c. Purchase of traded goods	948.61.28	429,25.75	21.17.75	1521,45.55	712,81.60	729,09.64
d. Employees cost	14,57.04	15,79.04	13,82.28	46,18.35	41,46.36	55,78.35
e. Depreciation	7,26.30	7,37.20	5,40.86	21,73.08	15,61 41	28,88.17
f. Power and fuel	110,52.98	106,71.99	86,73.52	328,09.96	237,84.59	296,28.33
g. Other expenditure	77,55.69	70,43.31	56,41.58	193,58.62	172,37.16	226,14,90
h. Total expenditure	1045,47.38	1005,33.74	575,16.41	2600,30.39	2011,96.16	2393,64.40
3 Profit from operations before Interest (1-2)	8,38.19	54,70.04	37,24.68	99,70.94	113,24.94	130,18.26
4 Interest	16,00.35	8,71.80	6,15.91	28,89.59	12,71.87	18,14.25
5 Profit (+) / Loss (-) before tax (3-4)	(7,62.16)	45,98.24	31,10.77	70,81.35	100,53.07	112,04.01
6 Tax expenses	(2,41.24)	15,12.05	10,33.32	23,18.37	33,39.38	34,50.33
7 Net Profit (+) / Loss (-) for the period (5-6)	(5,20.92)	30,86.19	20,77.45	47,62.98	67,13.69	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	118,54.86
9 Reserves excluding Revaluation Reserves						280,43.84
10 Basic & Diluted EPS not annualised (₹)	(0.44)	2.60	1.75	4.02	5.66	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	8,24,38,375
- Percentage of shareholding	69.56	69.56	69.56	69.56	69.56	69.56
12 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	3,59,88,438	3,19,88,438	2,17,80,709	3,59,88,438	2,17,80,709	2,17,80,709
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.76	88.67	60.37	99.76	60.37	60.37
- Percentage of shares (as a % of the total share capital of the company)	30.37	26.99	18.38	30.37	18.38	18.38
b) Non Encumbered						
- Number of shares	88,337	40,88,337	1,42,96,066	88,337	1,42,96,066	1,42,96,066
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.24	11.33	39.63	0.24	39.63	39.63
- Percentage of shares (as a % of the total share capital of the company)	0.07	3.45	12.06	0.07	12.06	12.06

Notes :

1. Profitability in current quarter was adversely affected by :
   a) "Mark to Market" forex provision for imported fertilizers and
   b) Low availability of phosphoric acid for phosphatics manufacture .
2. The concession for Urea for nine months 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.
3. Phosphatics & Complex Fertilizers subsidy has been accounted based on rates announced by GOI under Nutrient Based Subsidy policy for 2011-12.
4. The Company's operations predominantly relate to the fertilizer segment and profitability is dependent on prevailing GOI concession policy.
5. Depreciation for the current nine months includes ₹ 4.99 crores towards impairment of DG sets to be replaced.
6. Provision for taxation for current quarter / nine months is worked out considering concessions available in the Income-Tax Act.
7. During the quarter 10 investor complaints were received and redressed. There were no complaints pending at the beginning and at the end of the quarter.
8. Previous period figures have been regrouped, wherever necessary.
9. The above results were taken on record by the Board of Directors at its meeting on 13.02.2012
   The Auditors have carried out a limited review.

On behalf of the Board of Directors

DEEPAK ANAND
MANAGING DIRECTOR

Place . Mumbai
Date : 13.02.2012

K. P. RAO & CO.
CHARTERED ACCOUNTANTS

'Poornima', 25, State Bank Road,
Bangalore - 560 001. Karnataka, India.

K. P. RAO
M. G. VINAYA SIMHA
T. B. KUMARSWAMY
V. NARAYANAN
K. VISWANATH
K. SURYA PRAKASH
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LIMITED REVIEW REPORT

The Managing Director,
Mangalore Chemicals & Fertilizers Limited,
Bangalore.

We have reviewed the accompanying statement of unaudited financial results of **MANGALORE CHEMICALS AND FERTILIZERS LIMITED, BANGALORE** for the period ended 31st December 2011, except for the disclosures regarding 'public shareholding' and 'promoter and promoter group shareholdings' which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to review Financial Statements 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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. **We have not performed an audit and accordingly we do not express an audit opinion.**

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 applicable accounting standards and other recognized accounting practices and accounting policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

For K.P. RAO & COMPANY
CHARTERED ACCOUNTANTS

Place: Bangalore
Date: 13-02-2012

(K. Surya Prakash)
PARTNER
M.NO.018857