MCF
Mangalore Chemicals & Fertilizers Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2011

(Rs. In lakhs)

Particulars	For the Quarter Ended		For the year Ended	
	31.03.2011	31.03.2010	**31.03.2011**	31.03.2010
	Unaudited	Unaudited	**Unaudited**	Audited
1 (a) Net Sales / Income from Operations	**381,82.47**	479,91.55	**2504,22.21**	2075,64.49
(b) Other Operating Income	**82.60**	93.82	**3,63.96**	6,08.56
Total Income (a+b)	**382,65.07**	480,85.37	**2507,86.17**	2081,73.05
2 Expenditure :				
a. (Increase) / Decrease in Stock in trade and work in progress	**16,53.31**	32,57.49	**5,60.99**	(23.32)
b. Consumption of raw materials	**199,62.60**	225,41.50	**1042,39.96**	927,96.63
c. Purchase of traded goods	**13,41.73**	73,83.41	**726,23.33**	518,62.22
d. Employees cost	**12,94.84**	11,53.98	**52,08.90**	45,37.83
e. Depreciation	**13,01.96**	4,69.58	**28,63.37**	18,37.04
f. Power and fuel	**58,36.14**	59,35.70	**296,20.73**	258,00.26
g. Other expenditure	**49,07.41**	54,66.07	**223,76.87**	201,38.67
h. Total expenditure	**362,97.99**	462,07.73	**2374,94.15**	1969,49.33
3 **Profit from operations before Interest (1-2)**	**19,67.08**	18,77.64	**132,92.02**	112,23.72
4 Interest	**5,44.47**	5,08.61	**18,16.34**	23,43.57
5 **Profit (+) / Loss (-) before tax and exceptional items (3-4)**	**14,22.61**	13,69.03	**114,75.68**	88,80.15
6 Exceptional items - Loss on sale of Fertilizer Companies Government of India Special Bonds	**0.00**	(0.36)	**0.00**	(4,26.71)
7 **Profit (+) / Loss (-) before tax (5-6)**	**14,22.61**	13,68.67	**114,75.68**	84,53.44
8 Tax expenses	**4,72.55**	4,62.91	**38,11.93**	28,04.32
9 **Net Profit (+) / Loss (-) for the period (7-8)**	**9,50.06**	9,05.76	**76,63.75**	56,49.12
10 Paid-up equity share capital (Face Value: Rs.10 Per Share)	**118,54.86**	118,54.86	**118,54.86**	118,54.86
11 Reserves excluding Revaluation Reserves				222,70.29
12 Basic & Diluted EPS not annualised (Rs.)	**0.80**	0.76	**6.47**	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	**2,17,80,709**	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)	**60.37**	65.40	**60.37**	65.40
- Percentage of shares (as a % of the total share capital of the company)	**18.38**	19.91	**18.38**	19.91
b) Non Encumbered				
- Number of shares	**1,42,96,066**	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)	**39.63**	34.60	**39.63**	34.60
- Percentage of shares (as a % of the total share capital of the company)	**12.06**	10.53	**12.06**	10.53

Notes :

1 The turnover during the quarter is lower than corresponding quarter of the previous year, mainly due to reduced phosphatics sales on account of lower availability of raw materials and imported fertilizers and annual turnaround of Urea plant in March 2011.

2 The impact of annual escalation in respect of raw materials for Urea for 2010-11 has been estimated and accounted as per the pricing policy parameters applicable to Stage-III of the New Pricing Scheme, extended on a provisional basis from 01.4.2010 till a final policy is notified.

3 DAP, 20:20:00:13 and MOP subsidy has been accounted based on rates announced by GOI under Nutrient Based Subsidy policy for 2010-11.

4 Depreciation includes Rs.7.35 crs. towards impairment of DG sets to be replaced

5 MCF International Limited, the wholly owned subsidiary of the Company has filed a Scheme for its amalgamation with the Company, before the honourable High Court of Karnataka, with the effective date of April 1, 2010.

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

7 During the quarter 15 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 28.04.2011
The Auditors have carried out a limited review.

On behalf of the Board of Directors

DEEPAK ANAND
MANAGING DIRECTOR
Bangalore: 28.04.2011