



MRF

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006.

Email : mrshare@mrmail.com ; Tel.:044-28292777; Fax : 91-44-28295087

CIN : L25111TN1960PLC004306; Website : www.mrftyres.com

071/SH/SE/BOARD/August-2016/KGG

11th August, 2016 ✓

National Stock Exchange of India Ltd
Exchange Plaza 5th Floor
Plot No.C/1G Block Bandra-Kurla
Complex Bandra (E)
Mumbai 400 051

Bombay Stock Exchange Ltd
Floor 24 P J Towers
Dalal Street
Mumbai 400 001 ✓

Dear Sir,

Unaudited Financial Results & Limited Review Report for the Quarter
ended 30th June, 2016 ✓

Please refer our letter dated 28th July, 2016. ✓

Enclosed please find copy of the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2016 along with Limited Review Report by the Auditors of the Company. ✓

The above financial results were approved by the Board of Directors at its meeting held today, the 11th August, 2016. The meeting of the Board of Directors of the Company commenced at 1.00 p.m and concluded at 3.00 p.m. ✓

Kindly take the same on record.

Thanking you,

Yours faithfully,
For MRF LIMITED,

RAVI MANNATH
COMPANY SECRETARY

"LIMITED REVIEW" REPORT ON THE FINANCIAL RESULTS OF MRF LTD FOR THE QUARTER ENDED
30th JUNE 2016.

Independent Auditor's Review Report
To The Board of Directors,
MRF Ltd.,
124, Greaves Road
Chennai - 600 006.

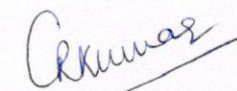
We have reviewed the accompanying statement of unaudited standalone financial results of MRF Limited ("the Company") for the quarter ended 30th June 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2015, including the reconciliation of net profit for the quarter under Ind AS with the net profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the 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) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 company personnel and analytical procedures applied to financial data and thus provides 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 Ind AS specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SASTRI & SHAH
Chartered Accountants
(Reg.No.003643S)



(C. R. KUMAR)
Partner
M. No.26143



Chennai, 11th August 2016

MRF LIMITED

Regd.Office: 114, Greams Road, Chennai - 600 006

CIN: L25111TN1960PLC004306; Website: www.mrftyres.com; Email: mrfshare@mrfmail.com; Ph: 044-28292777 FAX: 28295087

Rs.Crore**Statement of Standalone Unaudited Results for the Quarter ended 30th June,2016**

PARTICULARS	Quarter Ended	
	30.06.2016	30.06.2015
	Unaudited	Unaudited
1 Income from Operations		
(a) Gross Sales/Income from Operations	3,863.34	3,856.49
Less:Excise duty	400.40	402.22
Net Sales/Income form Operations	3,462.94	3,454.27
(b) Other Operating Income	19.03	22.90
Total income from operations (net)	3,481.97	3,477.17
2 Expenses		
a) Cost of materials consumed	1,725.45	1,818.67
b) Purchase of stock-in-trade	9.99	3.78
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	160.21	118.84
d) Employee benefits expense	224.84	211.93
e) Depreciation and amortisation expense	142.12	117.43
f) Other expenses	521.46	498.51
Total expenses	2,784.07	2,769.16
3 Profit from operations before other income, finance costs and exceptional items (1-2)	697.90	708.01
4 Other income	73.56	42.63
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	771.46	750.64
6 Finance costs	59.98	51.84
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	711.48	698.80
8 Exceptional Items	-	-
9 Profit from ordinary activities before tax (7±8)	711.48	698.80
10 Tax expense	220.55	219.26
11 Net Profit from ordinary activities after tax (9-10)	490.93	479.54
12 Extraordinary items (net of tax expense Rs.Nil)	-	-
13 Net Profit for the period (11±12)	490.93	479.54
14 Other Comprehensive Income(net of tax)	(2.67)	(3.92)
15 Total Comprehensive Income(after tax) (13+14)	488.26	475.62
16 Paid-up Equity Share Capital (Face value of Rs.10/- each)	4.24	4.24
17i Earnings Per Share(before extraordinary items) (of Rs.10/- each) (not annualised):		
Basic and diluted (Rs. Per Share)	1,157.54	1,130.70
17ii Earnings Per Share(after extraordinary items) (of Rs.10/- each) (not annualised):		
Basic and diluted (Rs. Per Share)	1,157.54	1,130.70

See accompanying Notes to the financial results



Notes:

- 1) The above unaudited standalone financial results for the Quarter ended June 30, 2016 were reviewed by the Audit Committee on 10th August, 2016 and approved by the Board of Directors at its meeting held on 11th August, 2016. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2) These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016. The Ind AS compliant standalone financial result for the corresponding quarter ended June 30, 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3) Reconciliation of Net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the Quarter ended June 30, 2015 is as under:

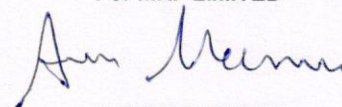
Rs.Crore		
Sr. No	Particulars	Unaudited (Refer Note 2)
	Net profit under Previous Indian GAAP	446.81
(a)	Measurement of Investments at Fair Value	18.54
(b)	Reclassification of Actuarial gains/Losses to Other Comprehensive Income	4.33
(c)	Others	1.82
	Deferred tax on above adjustments(net)	8.04
	Profit after tax as per Ind AS	479.54
	Other Comprehensive Income(net of tax)	(3.92)
	Total Comprehensive Income	475.62

- 4) The Company is dealing mainly in rubber products and has no other reportable segment.
- 5) The Listed Secured Redeemable Non Convertible Debentures of the Company aggregating to Rs.500 Crore as on June 30, 2016 are secured by way of legal mortgage of Company's Land at Gujarat, India and hypothecation by way of first charge on Plant & Machinery at the Company's Plants at Perambalur, Trichy, Tamilnadu, equivalent to the outstanding amount.
- 6) The figures for the previous period have been regrouped wherever necessary.

Place: Chennai
Date: 11th August, 2016

Vide our Report dated 11th August, 2016

For MRF LIMITED



(ARUN MAMMEN)
Managing Director

For Sastri & Shah
Chartered Accountants

C.R. Kumar - Partner