

**MRF LIMITED**

Regd.Office: 124, Greams Road, Chennai - 600 006

Rs. Lakhs

**Statement of Standalone Unaudited Results for the Quarter and Six months ended 31st MARCH, 2014**

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	30.09.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
<b>PART I</b>						
<b>1 Income from Operations</b>						
(a) Gross Sales/Income from Operations	366068	354077	322732	720145	658651	1344475
Less:Excise duty	36328	34365	32255	70693	65827	132196
Net Sales/Income form Operations	329740	319712	290477	649452	592824	1212279
(b) Other Operating Income	151	345	163	496	391	837
<b>Total Income from operations ( net)</b>	<b>329891</b>	<b>320057</b>	<b>290640</b>	<b>649948</b>	<b>593215</b>	<b>1213116</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	216564	208622	182347	425186	384199	780083
b) Purchases of stock-in-trade	655	4014	782	4669	1320	12513
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(506)	(4044)	4980	(4550)	4957	(2673)
d) Employee benefits expense	18581	17531	13595	36112	27037	60349
e) Depreciation and amortisation expense	10641	9934	9360	20575	18279	37293
f) Other Expenses	53348	52048	44506	105396	90962	186180
<b>Total Expenses</b>	<b>299283</b>	<b>288105</b>	<b>255570</b>	<b>587388</b>	<b>526754</b>	<b>1073745</b>
<b>3 Profit from Operations before Other Income, finance costs and exceptional Items (1-2)</b>	<b>30608</b>	<b>31952</b>	<b>35070</b>	<b>62560</b>	<b>66461</b>	<b>139371</b>
4 Other Income	1075	994	527	2069	820	2903
<b>5 Profit from Ordinary activities before finance costs and exceptional Items (3+/-) 4)</b>	<b>31683</b>	<b>32946</b>	<b>35597</b>	<b>64629</b>	<b>67281</b>	<b>142274</b>
6 Finance costs	6296	5857	4961	12153	9946	19594
<b>7 Profit from Ordinary activities after finance costs but before exceptional Items (5+/-)6)</b>	<b>25387</b>	<b>27089</b>	<b>30636</b>	<b>52476</b>	<b>57335</b>	<b>122680</b>
8 Exceptional Items	-	-	-	-	-	-
<b>9 Profit from Ordinary activities before tax ( 7 +/-)8)</b>	<b>25387</b>	<b>27089</b>	<b>30636</b>	<b>52476</b>	<b>57335</b>	<b>122680</b>
10 Tax Expense	8300	9100	9575	17400	18252	42459
<b>11 Net Profit from ordinary activities after tax ( 9-10)</b>	<b>17087</b>	<b>17989</b>	<b>21061</b>	<b>35076</b>	<b>39083</b>	<b>80221</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit for the period ( 11 +/-) 12)</b>	<b>17087</b>	<b>17989</b>	<b>21061</b>	<b>35076</b>	<b>39083</b>	<b>80221</b>
14 Paid-up Equity Share Capital (Face value of Rs.10/- each)	424	424	424	424	424	424
15 Paid-up Debt Capital of the Company *	63500	70000	70000	63500	70000	70000
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	364090
17 Debenture Redemption Reserve(Cumulative)	7037	8093	6111	7037	6111	7526
18 Earnings Per Share (Face value Rs.10/- each)						
Basic and diluted EPS (Rs. Per Share)	402.87	424.17	496.58	827.04	921.53	1891.49
19 Debt Equity Ratio**	-	-	-	0.31	0.36	0.31
20 Debt Service Coverage Ratio***	-	-	-	4.75	7.37	8.88
21 Interest Service Coverage Ratio****	-	-	-	7.22	8.86	9.42
See accompanying Notes to the financial results						

Select Information for the Quarter and Six months ended 31st MARCH, 2014							
PARTICULARS	Quarter Ended			Six Months Ended		Year Ended 30.09.2013 (Audited)	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013		
<b>PART 2</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1 Public Shareholding -	No. of Shares	3081828	3082327	3087311	3081828	3087311	3083103
	% of Shareholding	72.67%	72.68%	72.79%	72.67%	72.79%	72.70%
2 Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
- No. of Shares		6550	6550	13550	6550	13550	6550
- (As a % of the total shareholding of promoter and promoter group)		0.56%	0.57%	1.17%	0.56%	1.17%	0.57%
- (As a % of the total share capital of the Company)		0.15%	0.15%	0.32%	0.15%	0.32%	0.15%
b) Non-encumbered							
- No. of Shares		1152765	1152266	1140282	1152765	1140282	1151490
- (As a % of the total shareholding of promoter and promoter group)		99.44%	99.43%	98.83%	99.44%	98.83%	99.43%
- (As a % of the total share capital of the Company)		27.18%	27.17%	26.89%	27.18%	26.89%	27.15%

Particulars	Quarter ended 31.03.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NII
Received during the quarter	NII
Disposed of during the quarter	NII
Remaining unresolved at the end of the quarter	NII

(Rs. Lakhs)

Standalone Statement of Assets and Liabilities Particulars	As at 31.03.2014	As at 30.09.2013
	(Un audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
a) Share Capital	424	424
b) Reserves and Surplus	399165	364090
<b>Sub-total- shareholders' funds</b>	<b>399589</b>	<b>364514</b>
<b>2 Non-current Liabilities</b>		
(a) Long-term borrowings	107164	95246
(b) Deferred tax liabilities (net)	23431	22231
(c) Other long-term liabilities	104858	104323
(d) Long-term provisions	6579	7524
<b>Sub-total- Non-current Liabilities</b>	<b>242032</b>	<b>229324</b>
<b>3 Current Liabilities</b>		
(a) Short-term borrowings	62705	47623
(b) Trade payables	107413	102143
(c) Other current liabilities	47903	55223
(d) Short-term provisions	22044	26907
<b>Sub-total-Current Liabilities</b>	<b>240065</b>	<b>231896</b>
<b>TOTAL- EQUITY AND LAIBILITIES</b>	<b>881686</b>	<b>825734</b>
<b>B ASSETS</b>		
<b>1 Non-Current assets</b>		
(a) Fixed Assets	350953	332866
(b) Non current Investments	17968	8468
(c) Long-term Loans and advances	20472	13812
(d) Other non-current assets	3597	3489
<b>Sub-total- Non Current assets</b>	<b>392990</b>	<b>358635</b>
<b>2 Current Assets</b>		
(a) Current Investments	82148	82148
(b) Inventories	180626	179529
(c) Trade receivables	156515	155614
(d) Cash and Cash equivalents	55255	33081
(e) Short-term loans and advances	12957	14514
(f) Other current assets	1195	2213
<b>Sub-total- Current assets</b>	<b>488696</b>	<b>467099</b>
<b>TOTAL ASSETS</b>	<b>881686</b>	<b>825734</b>

**Notes:**

- The above unaudited standalone results have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd April, 2014.
- The Company is dealing mainly in rubber products and has no other reportable segment.
  - \* Paid up Debt Capital represents Secured Redeemable Non-Convertible Debentures.
  - \*\* Debt to Equity : Long Term Debts/Total Net Worth
  - \*\*\* Debt Service Coverage Ratio : EBDIT/(Interest + Principal Repayment during the year)
  - \*\*\*\*Interest Service Coverage Ratio : EBDIT/Interest Expenses

For MRF LIMITED



(ARUN MAMMEN)

MANAGING DIRECTOR

Place: Chennai

Date: 22.04.2014