

MRF LIMITED

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(Rs. Lakhs)

PART I

Financial Results for the Quarter and the Year ended 30th SEPTEMBER, 2014

PARTICULARS	Quarter Ended				Year Ended		CONSOLIDATED FINANCIAL RESULTS	
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	30.09.2014	30.09.2013	
	Unaudited	Unaudited	Unaudited	(Audited)	(Audited)	(Audited)	(Audited)	
1 Income from Operations								
(a) Gross Sales/Income from Operations	373009	370940	345221	1464094	1344475	1478897	1357460	
Less: Excise duty	37018	37410	30651	145121	132196	146753	133475	
Net Sales/Income from Operations	335991	333530	314570	1318973	1212279	1332144	1223985	
(b) Other Operating Income	121	168	175	785	837	785	837	
Total income from operations (net)	336112	333698	314745	1319758	1213116	1332929	1224822	
2 Expenses								
a) Cost of materials consumed	205700	199004	204635	829890	780083	838003	787008	
b) Purchases of stock-in-trade	727	726	5777	6122	12513	6206	12513	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6520)	12988	(9271)	1918	(2673)	1441	(2758)	
d) Employee benefits expense	18033	19124	18042	73269	60349	74239	61174	
e) Depreciation and amortisation expense	11103	10631	9672	42309	37293	42388	37370	
f) Other Expenses	57421	52948	51991	215765	186180	218863	188874	
Total Expenses	286464	295421	280846	1169273	1073745	1181140	1084181	
3 Profit from Operations before Other Income, finance costs and exceptional items (1-2)	49648	38277	33899	150485	139371	151789	140641	
4 Other Income	2488	2005	1235	6562	2903	6690	2507	
5 Profit from Ordinary activities before finance costs and exceptional items (3+1-4)	52136	40282	35134	157047	142274	158479	143148	
6 Finance costs	5645	5360	4860	23158	19594	23170	19607	
7 Profit from Ordinary activities after finance costs but before exceptional items (5+(-)6)	46491	34922	30274	133889	122680	135309	123541	
8 Exceptional items	-	-	-	-	-	-	-	
9 Profit from Ordinary activities before tax (7 +(-)8)	46491	34922	30274	133889	122680	135309	123541	
10 Tax Expense	14800	11900	11864	44100	42459	44476	42680	
11 Net Profit from ordinary activities after tax (9-10)	31691	23022	18410	89789	80221	90833	80861	
12 Extraordinary items	-	-	-	-	-	-	-	
13 Net Profit for the period (11 +(-) 12)	31691	23022	18410	89789	80221	90833	80861	
14 Share of Minority Interest	-	-	-	-	-	1	1	
15 Net Profit (13+(-)14)	31691	23022	18410	89789	80221	90832	80860	
16 Paid-up Equity Share Capital (Face value of Rs. 10/- each)	424	424	424	424	424	424	424	
17 Paid-up Debt Capital of the Company*	63500	63500	70000	63500	70000	63500	70000	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	451340	364090	453531	365120	
19 Debenture Redemption Reserve(Cumulative)	8177	7606	7526	8177	7526	8177	7526	
20 Earnings Per Share (Face value Rs. 10/- each)	747.24	542.82	434.08	2117.09	1891.49	2141.69	1906.58	
21 Debt Equity Ratio**	-	-	-	0.29	0.31	0.29	0.31	
22 Debt Service Coverage Ratio***	-	-	-	6.10	8.88	6.15	8.93	
23 Interest Service Coverage Ratio****	-	-	-	8.86	9.42	7.93	9.47	

See accompanying Notes to the financial results

PART II

Select Information for the Quarter and the Year ended 30th SEPTEMBER, 2014

PARTICULARS	Quarter Ended		Year Ended		
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Audited)	30.09.2013 (Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding -					
	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
	% of Shareholding	% of Shareholding	% of Shareholding	% of Shareholding	% of Shareholding
2 Promoters and promoter group Shareholding	3083366	3081360	3083103	3083366	3083103
	72.70%	72.65%	72.70%	72.70%	72.70%
a) Pledged/unpledged					
	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
	6550	6550	6550	6550	6550
	0.57%	0.56%	0.57%	0.57%	0.57%
	0.15%	0.16%	0.15%	0.15%	0.15%
b) Non-encumbered					
	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
	1151227	1153233	1151490	1151227	1151490
	99.43%	99.44%	99.43%	99.43%	99.43%
	27.15%	27.19%	27.15%	27.15%	27.15%

Particulars	Quarter ended 30.09.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

Standalone

Consolidated

Standalone/ Consolidated Statement of Assets and Liabilities Particulars	As at 30.09.2014	As at 30.09.2013	As at 30.09.2014	As at 30.09.2013
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a) Share Capital	424	424	424	424
b) Reserves and Surplus	451340	364090	453531	365120
Sub-total - shareholders' funds	451764	364514	453955	365544
Minority Interest			11	10
2 Non-current liabilities				
(a) Long-term borrowings	119875	95246	119875	95243
(b) Deferred tax liabilities (net)	23531	22231	23547	22237
(c) Other long-term liabilities	114484	104323	114484	104323
(d) Long-term provisions	9185	7524	9200	7535
Sub-total - Non-current Liabilities	267075	229324	267106	229338
3 Current Liabilities				
(a) Short-term borrowings	61625	47623	61625	47623
(b) Trade payables	113972	102143	115030	102875
(c) Other current liabilities	53929	55223	54268	55466
(d) Short-term provisions	31331	26907	31404	27042
Sub-total-Current Liabilities	260857	231896	262327	233006
TOTAL - EQUITY AND LAIBILITIES	979696	825734	983399	827898
B ASSETS				
1 Non-Current assets				
(a) Fixed Assets	405536	332866	406340	333320
(b) Non current Investments	15176	8468	13618	7593
(c) Deferred Tax Asset:(Net)	0	0	94	124
(d) Long-term Loans and advances	22427	13812	21229	12346
(e) Other non-current assets	4211	3489	4233	3499
Sub-total- Non Current assets	447350	358635	445514	356882
2 Current Assets				
(a) Current Investments	93615	82148	94501	82785
(b) Inventories	179970	179529	182625	181692
(c) Trade receivables	170847	155614	171536	155885
(d) Cash and Cash equivalents	70767	33081	72761	33697
(e) Short-term loans and advances	13675	14514	13502	14596
(f) Other current assets	3472	2213	2960	2361
Sub-total - Current assets	532346	467099	537885	471016
TOTAL ASSETS	979696	825734	983399	827898

Notes:

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th November, 2014.
 - 2) The Board has recommended a Final Dividend of Rs.44/- per share along with the 2 Interim Dividends of Rs3/- each already paid works out to Rs.50/- per equity share of Rs. 10/- (i.e.500%) for the year ended 30th September,2014.
 - 3) Provision for Taxation has been made in respect of Income presently determined, subject to appropriate revision/adjustment on final determination of Income for the Relevant Previous Year as per Income Tax Act, 1961.
 - 4) The Company is dealing mainly in rubber products and has no other reportable segment.
 - 5) Figures of the quarter ended September 30,2014 are the balancing figures between Audited figures in respect of the full Financial year and published year to date figures upto the 3rd quarter of the current financial year.
 - 6) The Company has during the Quarter ended 30th September, 2014 incorporated a wholly owned subsidiary in Singapore under the name MRF SG Pte Ltd.
 - 7) Previous Year's figures have been regrouped wherever necessary
- * 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

Place: Hyderabad
Date: 26.11.2014

For MRF LIMITED

(ARUN MAMMEN)
MANAGING DIRECTOR