

**MRF LIMITED**

Regd. Office: New No.114(Old No.124), Greams Road, Chennai - 600 006

(Rs. Lakhs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30th SEPTEMBER, 2011			CONSOLIDATED FINANCIAL RESULTS	
PARTICULARS	Year Ended		Year Ended	
	30.09.11	30.09.10	30.09.11	30.09.10
1 a) Gross Sales/Income from Operations	1063703	808045	1064567	808646
Less: Excise Duty	90169	62773	90169	62773
Net Sales/Income from Operations	973534	745272	974398	745873
b) Other Operating Income	783	1102	783	1102
	974317	746374	975181	746975
2 Expenditure				
a) (Increase)/Decrease in stock in trade and work in progress	(30511)	(14452)	(30571)	(14409)
b) Consumption of Raw Materials	737916	514598	738560	514982
c) Purchase of Traded Goods	3302	1385	3309	1385
d) Employees Cost	44675	37817	44715	37851
e) Depreciation	24763	26075	24824	26150
f) Other Expenditure	138459	122986	138646	122679
g) Total	918604	688409	919483	688638
3 Profit from Operations before Other Income & Interest (1-2)	55713	57965	55698	58337
4 Other Income	2531	1811	2499	1785
5 Profit before Interest (3+4)	58244	59776	58197	60122
6 Interest	9302	6310	9309	6316
7 Profit after Interest (5-6)	48942	53466	48888	53806
8 Exceptional Items (Note 5)	40423	-	40423	-
9 Profit before Tax (7+8)	89365	53466	89311	53806
10 Tax Expense	27423	18068	27433	18055
11 Net Profit after Tax (9-10)	61942	35398	61878	35751
12 Share of Minority Interest			1	1
13 Net Profit (11-12)	61942	35398	61877	35750
14 Paid-up Equity Share Capital (Face value of Rs.10/- each)	424	424	424	424
15 Paid-up Debt Capital of the Company *	70000	-	70000	-
16 Reserve excluding Revaluation Reserves	229353	168644	228990	168419
17 Debenture Redemption Reserve	1794	-	1794	-
18 Earnings Per Share (EPS):				
Basic and diluted EPS (Rs. Per Share)	1460.50	834.63	1458.97	842.93
19 Debt Equity Ratio**	0.64	-	0.65	-
20 Debt Service Coverage Ratio***	1.77	-	1.77	-
21 Interest Service Coverage Ratio****	9.49	-	9.48	-
22 Public Shareholding - No. of Shares	3101860	3109070	3101860	3109070
% of Shareholding	73.14%	73.30%	73.14%	73.30%
23 Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- No. of Shares	17000	18544	17000	18544
- (As a % of the total shareholding of promoter and promoter group)	1.49%	1.64%	1.49%	1.64%
- (As a % of the total share capital of the Company)	0.40%	0.44%	0.40%	0.44%
b) Non-encumbered				
- No. of Shares	1122283	1113529	1122283	1113529
- (As a % of the total shareholding of promoter and promoter group)	98.51%	98.36%	98.51%	98.36%
- (As a % of the total share capital of the Company)	26.46%	26.26%	26.46%	26.26%

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29.11.2011.
  - The Board has recommended a Final Dividend of Rs. 19/- per share which along with the 2 Interim Dividends of Rs.3/- each already paid works out to Rs. 25/- per equity share of Rs.10/- (i.e.250% ) for the year ended 30th September,2011.
  - 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.
  - The Company is dealing mainly in rubber products and has no other reportable segment.
  - Depreciation on Building, Plant & Machinery, Moulds and a part of others was provided on written down value method upto 30.09.2010. In order to reflect a more appropriate presentation of financial statements, the company has changed the method of depreciation on such assets existing as at 01.10.2010 to straight line basis. The surplus of Rs.404.23 Crores arising from retrospective computation is disclosed under Exceptional item. Consequently the charge for the year on account of depreciation is lower by Rs.114.96 Crores.
  - Details of Number of Investor Complaints for the quarter ended 30.09.2011 - beginning - 0, received -1, disposed of -1.
  - Figures have been regrouped wherever necessary.
- \* Paid up Debt Capital represents Secured Redeemable Non-Convertible Debentures amounting to Rs.200 Crore & Rs.500 Crore, allotted on 18th January, 2011 & 27th May, 2011. respectively
- \*\* 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

Place: Chennai  
Date: 29.11.2011

(ARUN MAMMEN)  
MANAGING DIRECTOR