

MRF LIMITED

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

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

Rs.Crores

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December,2020

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	4,566.75	4,186.35	4,008.89	11,183.67	12,365.96	15,991.14
ii Other Income	63.38	44.28	73.34	150.70	273.02	330.50
III Total Income(I + II)	4,630.13	4,230.63	4,082.23	11,334.37	12,638.98	16,321.64
IV Expenses						
a) Cost of materials consumed	2,624.38	2,249.08	2,312.82	5,978.92	7,323.84	9,461.73
b) Purchase of stock-in-trade	4.86	2.85	4.25	8.61	15.63	22.30
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(106.27)	81.50	76.19	327.33	97.02	24.88
d) Employee benefits expense	392.94	333.10	337.95	1,035.79	976.42	1,320.51
e) Finance costs	63.75	52.76	70.44	190.21	205.11	274.26
f) Depreciation and amortisation expense	283.07	283.93	248.97	839.95	714.17	980.62
g) Other expenses	687.68	665.38	667.48	1,683.91	2,199.28	2,838.02
Total expenses(IV)	3,950.41	3,668.60	3,718.10	10,064.72	11,531.47	14,922.32
V Profit before Exceptional Items and Tax (III-IV)	679.72	562.03	364.13	1,269.65	1,107.51	1,399.32
VI Exceptional Items	-	-	-	-	-	-
VII Profit before Tax	679.72	562.03	364.13	1,269.65	1,107.51	1,399.32
VIII Tax expense:						
(1) Current Tax	164.00	159.00	101.00	395.72	328.00	401.80
(2) Deferred Tax	4.00	-	26.50	(57.87)	54.00	(397.46)
IX Profit for the period from Continuing Operations (VII - VIII)	511.72	403.03	236.63	931.80	725.51	1,394.98
X Other Comprehensive Income(OCI)						
A(i) Items that will not be reclassified to profit or loss	(11.40)	(5.35)	(8.22)	(22.10)	(23.90)	(26.82)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.87	1.34	2.87	5.56	8.35	6.75
B(i) Items that will be reclassified to profit or loss	23.48	2.10	(0.87)	2.41	4.64	13.98
(ii) Income tax relating to items that will be reclassified to profit or loss	(5.91)	(0.54)	0.31	(0.61)	(1.62)	(3.52)
XI Total Comprehensive Income for the Period/Year	520.76	400.58	230.72	917.06	712.98	1,385.37
XII Paid up Equity Share Capital (Face Value of Rs.10/- each)	4.24	4.24	4.24	4.24	4.24	4.24
XIII Other Equity excluding Revaluation Reserve	-	-	-	-	-	12,000.11
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):						
Basic (Rs. Per Share)	1,206.56	950.27	557.94	2,197.04	1,710.65	3,289.16
Diluted (Rs. Per Share)	1,206.56	950.27	557.94	2,197.04	1,710.65	3,289.16

See accompanying Notes to the financial results

Notes:

(1) The above unaudited standalone financial results for the Quarter and Nine months ended 31st December, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2021. The same have also been subjected to Limited Review by the Statutory Auditors.

(2) These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated 5th July, 2016.

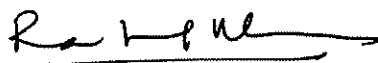
(3) The Company is dealing mainly in rubber products and has no other reportable segment.

(4) The Board of Directors has approved the payment of second interim dividend of Rs.3/-per share payable to Shareholders as on the record date 19.02.2021.

(5) The Listed Secured Redeemable Non Convertible Debentures of the Company aggregating to Rs.180 Crore as on 31st December, 2020 are secured by way of legal mortgage of Company's Land at Taluka Kadi, District Mehsana, 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 periods have been regrouped wherever necessary.

For MRF LIMITED



RAHUL MAMMEN MAPPILLAI
Managing Director

Place: Chennai

Date: 11th February, 2021

MRF LIMITED

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Rs. Crores

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2020

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	4,641.60	4,244.43	4,075.75	11,346.73	12,554.20	16,239.36
II Other Income	63.62	44.65	74.01	152.20	275.33	335.38
III Total Income (I + II)	4,705.22	4,289.08	4,149.76	11,498.93	12,829.53	16,574.74
IV Expenses						
a) Cost of materials consumed	2,652.59	2,271.82	2,340.39	6,036.91	7,399.35	9,577.04
b) Purchase of stock-in-trade	4.82	3.00	4.34	8.72	15.92	22.59
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(102.67)	79.93	76.52	334.02	93.67	17.40
d) Employee benefits expense	399.92	339.99	344.86	1,056.58	995.69	1,344.93
e) Finance costs	66.40	55.19	76.58	197.91	220.34	292.82
f) Depreciation and amortisation expense	283.88	284.73	249.33	842.36	715.32	982.32
g) Other expenses	709.97	682.96	687.43	1,734.58	2,258.81	2,903.39
Total expenses (IV)	4,014.91	3,717.62	3,779.45	10,211.08	11,699.10	15,140.49
V Profit before Exceptional Items and Tax (III-IV)	690.31	571.46	370.31	1,287.85	1,130.43	1,434.25
VI Exceptional Items	-	-	-	-	-	-
VII Profit before Tax	690.31	571.46	370.31	1,287.85	1,130.43	1,434.25
VIII Tax expense:						
(1) Current Tax	166.53	160.49	102.49	400.95	332.91	409.07
(2) Deferred Tax	3.24	0.05	26.50	(58.02)	53.97	(397.39)
IX Profit for the period from Continuing Operations (VII - VIII)	520.54	410.92	241.32	944.92	743.55	1,422.57
X Other Comprehensive Income (OCI)						
A(i) Items that will not be reclassified to profit or loss	(11.40)	(5.35)	(8.22)	(22.10)	(23.90)	(26.75)
(ii) Incometax relating to items that will not be reclassified to profit or loss	2.87	1.34	2.87	5.56	8.35	6.73
B(i) Items that will be reclassified to profit or loss	16.93	(1.18)	8.70	(7.17)	(3.16)	13.88
(ii) Incometax relating to items that will be reclassified to profit or loss	(5.91)	(0.54)	0.31	(0.61)	(1.62)	(3.52)
XI Total Comprehensive Income for the year attributable to:						
Owners of the Company	523.03	405.19	244.98	920.60	723.22	1,412.90
Non Controlling Interest	-	-	-	-	-	0.01
XII Paid up Equity Share Capital (Face Value of Rs. 10/- each)	4.24	4.24	4.24	4.24	4.24	4.24
XIII Other Equity excluding Revaluation Reserve	-	-	-	-	-	12,210.47
XIV Earnings Per Share for Continuing Operations (of Rs. 10/- each) (not annualised):						
Basic (Rs. Per Share)	1,227.36	968.89	569.00	2,227.98	1,753.18	3,354.20
Diluted (Rs. Per Share)	1,227.36	968.89	569.00	2,227.98	1,753.18	3,354.20

See accompanying Notes to the financial results

Notes:

(1) The above unaudited consolidated financial results for the Quarter and Nine months ended 31st December, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2021. The same have also been subjected to Limited Review by the Statutory Auditors.

(2) The Consolidated Financial results include the results of the holding company and four subsidiaries. The holding company with its subsidiaries is here in referred to as the Group.

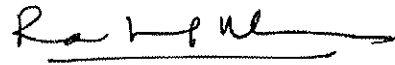
(3) These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated 5th July, 2016.

(4) The group except for MRF Corp Ltd, is engaged in the manufacture of rubber products such as Tyre, Tubes, Flaps, Tread Rubber and / or Trading in Rubber and Rubber Chemicals. In the context of IND-AS 108 operating segment are considered to constitute one single primary segment. MRF Corp Ltd is engaged in the manufacture of Speciality Coatings and its revenues, results and assets do not meet the criteria specified for reportable segment prescribed in the IND-AS. The group's operations outside India do not exceed the quantitative threshold for disclosure envisaged in the IND-AS. Non-reportable segments have not been disclosed as unallocated reconciling item in view of their materiality. In view of the above, primary and secondary reporting disclosures for business/geographical segment are not applicable.

(5) The Listed Secured Redeemable Non Convertible Debentures of the Holding Company aggregating to Rs.180 Crore as on 31st December, 2020 are secured by way of legal mortgage of Holding Company's Land at Taluka Kadi, District Mehsana, Gujarat, India and hypothecation by way of first charge on Plant & Machinery at the Holding Company's Plants at Perambalur, Trichy, Tamilnadu, equivalent to the outstanding amount.

(6) The figures for the previous periods have been regrouped wherever necessary.

For MRF LIMITED



RAHUL MAMMEN MAPPILLAI
Managing Director

Place: Chennai
Date: 11th February, 2021