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Rs.Crores

**Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September,2021**

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September, 2021						
PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	4,831.65	4,127.72	4,186.35	8,959.37	6,616.92	15,921.35
II Other Income	88.66	92.36	44.28	181.02	87.32	207.23
III Total Income( I + II )	4,920.31	4,220.08	4,230.63	9,140.39	6,704.24	16,128.58
IV Expenses						
a) Cost of materials consumed	3,804.67	3,216.36	2,249.08	7,021.03	3,354.54	8,853.63
b) Purchase of stock-in-trade	0.94	5.13	2.85	6.07	3.75	15.78
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(688.35)	(658.60)	81.50	(1,346.95)	433.60	359.36
d) Employee benefits expense	378.05	354.43	333.10	732.48	642.85	1,387.87
e) Finance costs	56.55	62.06	52.76	118.61	126.46	264.72
f) Depreciation and amortisation expense	295.83	300.74	283.93	596.57	556.88	1,136.92
g) Other expenses	824.09	723.18	665.38	1,547.27	996.23	2,410.03
Total expenses(IV)	4,671.78	4,003.30	3,668.60	8,675.08	6,114.31	14,428.31
V Profit before Exceptional Items and Tax ( III-IV)	248.53	216.78	562.03	465.31	589.93	1,700.27
VI Exceptional Items	-	-	-	-	-	-
VII Profit before Tax	248.53	216.78	562.03	465.31	589.93	1,700.27
VIII Tax expense:						
(1) Current Tax	58.60	56.00	159.00	114.60	231.72	489.72
(2) Deferred Tax	6.55	(0.55)	-	6.00	(61.87)	(38.51)
IX Profit for the period from Continuing Operations ( VII - VIII)	183.38	161.33	403.03	344.71	420.08	1,249.06
X Other Comprehensive Income( OCI)						
A(i) Items that will not be reclassified to profit or loss	(2.15)	0.50	(5.35)	(1.65)	(10.70)	(20.90)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.55	(0.13)	1.34	0.42	2.69	5.26
B(i) Items that will be reclassified to profit or loss	7.04	2.23	2.10	9.27	(21.07)	(22.06)
(ii) Income tax relating to items that will be reclassified to profit or loss	(1.76)	(0.57)	(0.54)	(2.33)	5.30	5.56
XI Total Comprehensive Income for the Period/Year	187.06	163.36	400.58	350.42	396.30	1,216.92
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 Paid up Debt Capital * (Refer Note 5)	-	-	180.00	-	180.00	180.00
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):						
Basic (Rs. Per Share)	432.39	380.39	950.27	812.79	990.48	2,945.09
Diluted (Rs. Per Share)	432.39	380.39	950.27	812.79	990.48	2,945.09
XV Other Equity excluding Revaluation Reserve	-	-	-	-	-	13,174.62
XVI Debenture Redemption Reserve	-	-	-	-	-	-
XVII Net Worth				13,468.22	12,365.02	13,178.86
XVIII Debt-Equity Ratio ** (Refer Note 5)				-	0.10	0.08
XIX Debt service coverage Ratio *** (Refer Note 5)				-	4.04	5.46
XX Interest service coverage Ratio **** (Refer Note 5)				-	11.68	14.06

See accompanying Notes to the financial results

See accompanying Notes to the financial results

Standalone Statement of Assets and Liabilities		Rs.Crores	
		Standalone	
		As at 30.09.2021	As at 31.03.2021
Particulars		Unaudited	Audited
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment		9,280.03	9,366.83
(b) Capital Work-in-Progress		1,023.44	1,001.03
(c) Other Intangible Assets		24.11	24.31
(d) Financial Assets			
(i) Investments		1,166.53	1,150.34
(ii) Loans		4.19	2.67
(iii) Other financial assets		19.94	18.94
(e) Non Current Tax Asset (Net)		257.39	256.60
(f) Other non-current assets		363.92	291.42
<b>(2) Current Assets</b>			
(a) Inventories		4,262.59	2,880.33
(b) Financial Assets			
(i) Investments		3,398.63	4,725.83
(ii) Trade Receivables		2,340.01	2,220.50
(iii) Cash and cash Equivalents		181.21	102.80
(iv) Bank balances other than Cash and Cash Equivalents		2.51	2.54
(v) Loans		6.98	6.77
(vi) Other financial assets		48.33	60.28
(c) Other current assets		208.94	148.39
<b>TOTAL ASSETS</b>		<b>22,588.75</b>	<b>22,259.58</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital		4.24	4.24
(b) Other Equity		13,463.98	13,174.62
<b>Total Equity</b>		<b>13,468.22</b>	<b>13,178.86</b>
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		1,111.90	811.76
(ii) Lease Liability		308.48	312.63
(b) Provisions		162.17	211.25
(c) Deferred Tax Liabilities (Net)		386.41	378.50
(d) Other non-current liabilities		192.72	184.22
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		263.42	334.27
(ii) Lease Liability		51.40	54.99
(iii) Trade Payables:			
(A) total outstanding dues of micro enterprises and Small enterprises and		66.31	54.21
(B) total outstanding dues of creditors other than micro enterprises and Small enterprises		3,976.65	4,190.65
(iv) Other Financial Liabilities		294.74	308.70
(b) Other Current Liabilities		2,021.19	2,039.81
(c) Provisions		258.48	199.73
(d) Current Tax Liabilities (Net)		26.66	-
<b>Total Liabilities</b>		<b>9,120.53</b>	<b>9,080.72</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>22,588.75</b>	<b>22,259.58</b>

**MRF LIMITED**  
**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**  
**(Rupees Crores)**

	Half Year ended	
	30th September 2021	30th September 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	465.31	589.93
Adjustment for :		
Depreciation	596.57	556.88
Unrealised Exchange (Gain) / Loss	0.14	7.09
Government Grant Accrued	(0.33)	(0.65)
Finance Cost	118.61	126.46
Interest Income	(43.48)	(60.09)
Dividend Income	(0.13)	-
Loss / (Gain) on Sale / Disposal of Property Plant and Equipment	2.02	3.87
Provision for Impairment of Assets( other than Financial Assets)	7.87	-
Fair Value changes in Investments	(108.96)	(0.50)
Fair Value changes in Financial Instruments	18.64	(0.76)
Loss / (Gain) on Sale of Investments	(5.62)	(0.45)
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>1,050.64</b>	<b>1,221.78</b>
Trade receivables	(119.17)	80.54
Other receivables	(63.08)	11.24
Inventories	(1,382.26)	521.80
Trade Payable and Provisions	(194.63)	1,001.07
Other liabilities	(59.44)	249.04
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(767.94)</b>	<b>3,085.47</b>
Direct Taxes paid	(88.73)	(149.67)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(856.67)</b>	<b>2,935.80</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property,Plant and Equipment	(580.16)	(380.86)
Proceeds from sale of Property,Plant and Equipment	1.85	1.16
Purchase of Investments	(949.97)	(1,025.00)
Proceeds from sale of Investments	2,389.37	1,714.09
Fixed Deposits with Banks matured	-	0.01
Loans (Financial assets) repaid / (given)	(1.83)	9.60
Interest Income	55.47	49.55
Dividend income	0.13	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>914.86</b>	<b>368.55</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments) / Proceeds from Working Capital Facilities (Net)	167.33	(165.61)
Proceeds from Term Loans	299.99	300.00
Repayment of Term Loans	(42.39)	(42.39)
Repayment of Debentures	(180.00)	(160.00)
Government Grant Accrued	0.33	0.65
Deferred payment Credit	(0.34)	(0.28)
Payment of Lease Liability	(47.21)	(47.92)
Interest paid	(116.68)	(130.57)
Dividend	(61.07)	(39.87)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>19.96</b>	<b>(285.99)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>78.15</b>	<b>3,018.36</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>102.80</b>	<b>1,104.23</b>
Unrealised Gain / (Loss) on Foreign currency Cash & Cash equivalents	0.26	0.35
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>181.21</b>	<b>4,122.94</b>

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



**Notes:**

(1) The above unaudited standalone financial results for the Quarter and Half year ended 30th September, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th November, 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 interim dividend of Rs.3/-per share payable to Shareholders as on the record date 19.11.2021.

(5) During the Quarter ended 30th June, 2021, the Company has fully redeemed the Listed Secured Redeemable Non Convertible Debentures aggregating to Rs.180 Crores on 27th May, 2021. Accordingly the relevant disclosures are not applicable for the Half year ended 30th September, 2021.

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

\* Paid up Debt Capital represents Secured Redeemable Non-Convertible Debentures.

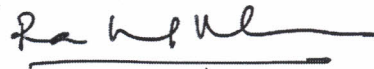
\*\* Debt to Equity Ratio : Long Term Debts/Total Net Worth

\*\*\* Debt Service Coverage Ratio : EBDIT/(Interest + Principal Repayment during the period)

\*\*\*\* Interest Service Coverage Ratio : EBDIT/Interest Expenses

Place: Chennai  
Date: 9th November, 2021

For MRF LIMITED



RAHUL MAMMEN MAPPILLAI  
Managing Director

**MRF LIMITED**

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

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Rs. Crores

**Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended 30th September, 2021**

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	4,907.81	4,183.96	4,244.43	9,091.77	6,705.13	16,163.19
II Other Income	88.82	92.62	44.65	181.44	88.58	209.94
III Total Income ( I + II )	4,996.63	4,276.58	4,289.08	9,273.21	6,793.71	16,373.13
IV Expenses						
a) Cost of materials consumed	3,839.22	3,251.56	2,271.82	7,090.78	3,384.32	8,952.10
b) Purchase of stock-in-trade	1.14	4.95	3.00	6.09	3.90	16.15
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(690.84)	(671.85)	79.93	(1,362.69)	436.69	354.25
d) Employee benefits expense	386.05	361.98	339.99	748.03	656.66	1,415.03
e) Finance costs	58.04	63.89	55.19	121.93	131.51	274.67
f) Depreciation and amortisation expense	296.65	301.92	284.73	598.57	558.48	1,140.77
g) Other expenses	851.16	741.79	682.96	1,592.95	1,024.61	2,483.32
Total expenses (IV)	4,741.42	4,054.24	3,717.62	8,795.66	6,196.17	14,636.29
V Profit before Exceptional Items and Tax ( III-IV)	255.21	222.34	571.46	477.55	597.54	1,736.84
VI Exceptional Items	-	-	-	-	-	-
VII Profit before Tax	255.21	222.34	571.46	477.55	597.54	1,736.84
VIII Tax expense:						
(1) Current Tax	59.81	57.30	160.49	117.11	234.42	497.57
(2) Deferred Tax	6.34	(0.54)	0.05	5.80	(61.26)	(37.80)
IX Profit for the period from Continuing Operations ( VII - VIII)	189.06	165.58	410.92	354.64	424.38	1,277.07
X Other Comprehensive Income( OCI)						
A(i) Items that will not be reclassified to profit or loss	(2.15)	0.50	(5.35)	(1.65)	(10.70)	(20.30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.55	(0.13)	1.34	0.42	2.69	5.11
B(i) Items that will be reclassified to profit or loss	5.88	2.79	(1.18)	8.67	(24.10)	(26.06)
(ii) Income tax relating to items that will be reclassified to profit or loss	(1.76)	(0.57)	(0.54)	(2.33)	5.30	5.56
XI Total Comprehensive Income for the year attributable to:						
Owners of the Company	191.58	168.17	405.19	359.75	397.57	1,241.37
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 Paid up Debt Capital * (Refer Note 5)	-	-	180.00	-	180.00	180.00
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):						
Basic (Rs. Per Share)	445.77	390.41	968.89	836.18	1,000.63	3,011.14
Diluted (Rs. Per Share)	445.77	390.41	968.89	836.18	1,000.63	3,011.14
XV Other Equity excluding Revaluation Reserve	-	-	-	-	-	13,409.43
XVI Debenture Redemption Reserve	-	-	-	-	-	-
XVII Net Worth				13,712.49	12,576.78	13,413.81
XVIII Debt-Equity Ratio ** (Refer Note 5)				-	0.10	0.08
XIX Debt service coverage Ratio *** (Refer Note 5)				-	4.02	5.46
XX Interest service coverage Ratio **** (Refer Note 5)				-	11.28	13.67

See accompanying Notes to the financial results

Consolidated Statement of Assets and Liabilities		Rs.Crores	
Particulars	Consolidated		
	As at	As at	
	30.09.2021	31.03.2021	
	Unaudited	Audited	
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	9,329.36	9,416.42	
(b) Capital Work-in-Progress	1,027.14	1,002.23	
(c) Other Intangible Assets	24.13	24.33	
(d) Financial Assets			
(i) Investments	1,145.91	1,129.77	
(ii) Loans	4.33	2.70	
(iii) Other financial assets	96.54	94.48	
(e) Non Current Tax Asset(Net)	257.39	256.60	
(f) Other non-current assets	366.47	292.53	
<b>(2) Current Assets</b>			
(a) Inventories	4,337.78	2,938.81	
(b) Financial Assets			
(i) Investments	3,417.05	4,744.25	
(ii) Trade Receivables	2,372.59	2,254.26	
(iii) Cash and cash Equivalents	241.59	166.85	
(iv) Bank balances other than Cash and Cash Equivalents	2.51	2.54	
(v) Loans	6.98	6.77	
(vi) Other financial assets	49.36	61.15	
(c) Other current assets	275.40	188.17	
<b>TOTAL ASSETS</b>	<b>22,954.53</b>	<b>22,581.86</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	4.24	4.24	
(b) Other Equity	13,708.12	13,409.43	
<b>Non Controlling Interest</b>	0.13	0.14	
<b>Total Equity</b>	<b>13,712.49</b>	<b>13,413.81</b>	
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,111.90	811.76	
(ii) Lease Liability	308.48	312.63	
(b) Provisions	162.51	211.55	
(c) Deferred Tax Liabilities (Net)	387.96	380.24	
(d) Other non-current liabilities	192.72	184.22	
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,114.10	1,208.86	
(ii) Lease Liability	51.40	54.99	
(iii) Trade Payables:			
(A) total outstanding dues of micro enterprises and Small enterprises and	66.31	54.21	
(B) total outstanding dues of creditors other than micro enterprises and Small enterprises	3,234.54	3,387.23	
(iv) Other Financial Liabilities	299.07	313.84	
(b) Other Current Liabilities	2,025.95	2,045.03	
(c) Provisions	258.48	199.73	
(d) Current Tax Liabilities (Net)	28.62	3.76	
<b>Total Liabilities</b>	<b>9,242.04</b>	<b>9,168.05</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,954.53</b>	<b>22,581.86</b>	



MRF LIMITED		
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021		
(Rupees Crores)		
	Half Year ended	
	30th September 2021	30th September 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	477.55	597.54
Adjustment for :		
Depreciation	598.57	558.48
Unrealised Exchange (Gain) / Loss	0.10	5.86
Impairment of Financial Assets	7.87	-
Finance Cost	121.93	131.51
Government Grant Accrued	(0.33)	(0.65)
Interest Income	(44.01)	(61.19)
Dividend Income	(0.04)	-
Loss / (Gain) on Sale / Disposal of Property Plant and Equipment	2.02	3.87
Fair Value changes in Investments	(108.96)	(0.50)
Fair Value changes in Financial Instruments	18.04	(4.43)
Loss / (Gain) on Sale of Investments	(5.62)	(0.45)
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>1,067.12</b>	<b>1,230.04</b>
Trade receivables	(117.99)	68.58
Other receivables	(89.74)	15.77
Inventories	(1,398.97)	530.78
Trade Payable and Provisions	(133.28)	455.02
Other liabilities	(60.72)	268.02
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(733.58)</b>	<b>2,568.21</b>
Direct Taxes paid	(93.04)	(152.88)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(826.62)</b>	<b>2,415.33</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property,Plant and Equipment	(585.84)	(391.48)
Proceeds from sale of Property,Plant and Equipment	1.85	1.01
Purchase of Investments	(949.97)	(1,038.00)
Proceeds from sale of Investments	2,389.37	1,714.19
Fixed Deposits with Banks matured	(1.13)	1.97
Loans (Financial assets) repaid / (given)	(1.94)	9.61
Interest Income	55.89	50.65
Dividend income	0.04	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>908.27</b>	<b>347.95</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments) / Proceeds from Working Capital Facilities (Net)	144.90	359.52
Proceeds from Term Loans	299.99	300.00
Repayment of Term Loans	(42.39)	(42.39)
Repayment of Debentures	(180.00)	(160.00)
Government Grant Accrued	0.33	0.65
Deferred payment Credit	(0.34)	(0.29)
Payment of Lease Liability	(47.21)	(47.92)
Interest paid	(121.48)	(136.15)
Dividend	(61.07)	(39.87)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(7.27)</b>	<b>233.55</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>74.38</b>	<b>2,996.83</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>166.85</b>	<b>1,178.52</b>
<b>Unrealised Gain / (Loss) on Foreign currency Cash &amp; Cash equivalents</b>	<b>0.36</b>	<b>0.45</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>241.59</b>	<b>4,175.80</b>
Note:		
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.		

**Notes:**

(1) The above unaudited consolidated financial results for the Quarter and Half year ended 30th September, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th November, 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) During the Quarter ended 30th June, 2021, the Holding Company has fully redeemed the Listed Secured Redeemable Non Convertible Debentures aggregating to Rs.180 Crores on 27th May, 2021. Accordingly the relevant disclosures are not applicable for the Half year ended 30th September, 2021.

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

\* Paid up Debt Capital represents Secured Redeemable Non-Convertible Debentures.

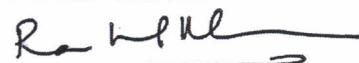
\*\* Debt to Equity Ratio : Long Term Debts/Total Net Worth

\*\*\* Debt Service Coverage Ratio : EBDIT/(Interest + Principal Repayment during the period)

\*\*\*\* Interest Service Coverage Ratio : EBDIT/Interest Expenses

Place: Chennai  
Date: 9th November, 2021

For MRF LIMITED



RAHUL MAMMEN MAPPILLAI  
Managing Director