

**MRF LIMITED**

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

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

Rs.Crores

**Statement of Standalone Financial Results for the Quarter ended 30th June,2020**

PARTICULARS	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
I Revenue from Operations	2,430.57	3,625.18	4,409.50	15,991.14
II Other Income	43.04	57.48	104.88	330.50
<b>III Total Income( I + II )</b>	<b>2,473.61</b>	<b>3,682.66</b>	<b>4,514.38</b>	<b>16,321.64</b>
<b>IV Expenses</b>				
a) Cost of materials consumed	1,105.46	2,137.89	2,603.19	9,461.73
b) Purchase of stock-in-trade	0.90	6.67	5.79	22.30
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	352.10	(72.14)	87.27	24.88
d) Employee benefits expense	309.75	344.09	308.48	1,320.51
e) Finance costs	73.70	69.15	68.18	274.26
f) Depreciation and amortisation expense	272.95	266.45	228.00	980.62
g) Other expenses	330.85	638.74	801.95	2,838.02
<b>Total expenses(IV)</b>	<b>2,445.71</b>	<b>3,390.85</b>	<b>4,102.86</b>	<b>14,922.32</b>
<b>V Profit before Exceptional Items and Tax ( III-IV)</b>	<b>27.90</b>	<b>291.81</b>	<b>411.52</b>	<b>1,399.32</b>
VI Exceptional Items	-	-	-	-
<b>VII Profit before Tax</b>	<b>27.90</b>	<b>291.81</b>	<b>411.52</b>	<b>1,399.32</b>
VIII Tax expense:				
(1) Current Tax	72.72	73.80	131.00	401.80
(2) Deferred Tax	(61.87)	(451.46)	12.00	(397.46)
<b>IX Profit for the period from Continuing operations ( VII - VIII)</b>	<b>17.05</b>	<b>669.47</b>	<b>268.52</b>	<b>1,394.98</b>
X Other Comprehensive Income( OCI)				
A(i) Items that will not be reclassified to profit or loss	(5.35)	(2.92)	(7.47)	(26.82)
(ii) Incometax relating to items that will not be reclassified to profit or loss	1.35	(1.60)	2.61	6.75
B(i) Items that will be reclassified to profit or loss	(23.17)	9.34	(1.10)	13.98
(ii) Incometax relating to items that will be reclassified to profit or loss	5.84	(1.90)	0.38	(3.52)
<b>XI Total Comprehensive Income for the period / year</b>	<b>(4.28)</b>	<b>672.39</b>	<b>262.94</b>	<b>1,385.37</b>
XII Paid up Equity Share Capital ( Face Value of Rs.10/- each)	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)	40.21	1,578.51	633.13	3,289.16
Diluted (Rs. Per Share)	40.21	1,578.51	633.13	3,289.16

See accompanying Notes to the financial results

**Notes:**

- (1) The above unaudited standalone financial results for the Quarter ended 30th June, 2020 were reviewed by the Audit Committee on 14th August, 2020 and approved by the Board of Directors at its meeting held on 14th August, 2020. 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 figures for the Quarter ended 31st March, 2020 is the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
- (4) The Company is dealing mainly in rubber products and has no other reportable segment.
- (5) The Listed Secured Redeemable Non Convertible Debentures of the Company aggregating to Rs.180 Crore as on 30th June, 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) COVID 19 pandemic has severely affected the business environment and the economy. In order to reduce the impact of the pandemic, a nationwide lockdown was announced by the Government on 24th March 2020 and consequently, the Company's Plants, offices and godowns were closed. However, post lifting of lockdown in a phased manner the Company's operations have resumed, though not at the full level which prevailed prior to lock down. Jun '20 Quarter has witnessed a drop in Total Income of Rs. 1209.05 Cr (approximately 33%) as against the Mar'20 Quarter and a drop of Rs. 2040.77 Cr (approximately 45%) as compared to the Jun'19 Quarter. As on the date of the approval of the financial statements, the Company has a strong Net Worth and has serviced all its debt obligations in a timely manner. It does not foresee any incremental risk regarding recoverability of assets and ability to service financial obligations.

**Place: Chennai**  
**Date: 14th August, 2020**

**For MRF LIMITED**



**RAHUL MAMMEN MAPPILLAI**  
**Managing Director**

**MRF LIMITED**

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Rs. Crores

**Statement of Consolidated Financial Results for the Quarter ended 30th June, 2020**

PARTICULARS	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
I Revenue from Operations	2,460.70	3,685.16	4,470.82	16,239.36
II Other Income	43.93	60.05	105.84	335.38
<b>III Total Income( I + II )</b>	<b>2,504.63</b>	<b>3,745.21</b>	<b>4,576.66</b>	<b>16,574.74</b>
<b>IV Expenses</b>				
a) Cost of materials consumed	1,112.50	2,177.69	2,633.21	9,577.04
b) Purchase of stock-in-trade	0.90	6.67	5.90	22.59
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	356.76	(76.27)	83.29	17.40
d) Employee benefits expense	316.67	349.24	314.63	1,344.93
e) Finance costs	76.32	72.48	72.01	292.82
f) Depreciation and amortisation expense	273.75	267.00	228.36	982.32
g) Other expenses	341.65	644.58	821.45	2,903.39
<b>Total expenses(IV)</b>	<b>2,478.55</b>	<b>3,441.39</b>	<b>4,158.85</b>	<b>15,140.49</b>
<b>V Profit before Exceptional Items and Tax ( III-IV)</b>	<b>26.08</b>	<b>303.82</b>	<b>417.81</b>	<b>1,434.25</b>
VI Exceptional Items	-	-	-	-
<b>VII Profit before Tax</b>	<b>26.08</b>	<b>303.82</b>	<b>417.81</b>	<b>1,434.25</b>
VIII Tax expense:				
(1) Current Tax	73.93	76.16	132.54	409.07
(2) Deferred Tax	(61.31)	(451.36)	12.00	(397.39)
<b>IX Profit for the period from Continuing operations ( VII - VIII)</b>	<b>13.46</b>	<b>679.02</b>	<b>273.27</b>	<b>1,422.57</b>
X Other Comprehensive Income( OCI)				
A(i) Items that will not be reclassified to profit or loss	(5.35)	(2.85)	(7.47)	(26.75)
(ii) Incometax relating to items that will not be reclassified to profit or loss	1.35	(1.62)	2.61	6.73
B(i) Items that will be reclassified to profit or loss	(22.92)	17.04	(1.10)	13.88
(ii) Incometax relating to items that will be reclassified to profit or loss	5.84	(1.90)	0.38	(3.52)
XI Total Comprehensive Income for the year attributable to:				
Owners of the Company	(7.62)	689.68	267.69	1,412.90
Non Controlling Interest	-	0.01	-	0.01
XII Paid up Equity Share Capital ( Face Value of Rs.10/- each)	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)	31.73	1,601.03	644.33	3,354.20
Diluted (Rs. Per Share)	31.73	1,601.03	644.33	3,354.20

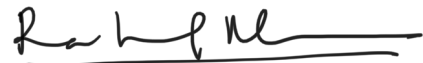
See accompanying Notes to the financial results

**Notes:**

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- (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 figures for the Quarter ended 31st March, 2020 is the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
- (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 30th June, 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) COVID 19 pandemic has severely affected the business environment and the economy. In order to reduce the impact of the pandemic, a nationwide lockdown was announced by the Government on 24th March 2020 and consequently, the Group's Plants, offices and godowns were closed. However, post lifting of lockdown in a phased manner the Group's operations have resumed, though not at the full level which prevailed prior to lock down. Jun '20 Quarter has witnessed a drop in Total Income of Rs. 1240.58 Cr (approximately 33%) as against the Mar'20 Quarter and a drop of Rs. 2072.03 Cr (approximately 45%) as compared to the Jun'19 Quarter. As on the date of the approval of the financial statements, the Group has a strong Net Worth and has serviced all its debt obligations in a timely manner. It does not foresee any incremental risk regarding recoverability of assets and ability to service financial obligations.

**Place: Chennai**  
**Date: 14th August, 2020**

**For MRF LIMITED**



**RAHUL MAMMEN MAPPILLAI**  
**Managing Director**