

PART I						
Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31.12.2012						
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year 9 months ended	Corresponding 9 months ended in the previous year	Previous Year ended
(Refer Notes Below )	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
Net sales/income from operations (Net of excise duty)	692,96.85	839,05.73	1049,74.34	2129,78.44	2692,50.91	3707,17.71
<b>2 Expenses :</b>						
a. Cost of materials consumed	395,96.58	423,93.55	313,21.83	1114,93.88	1051,08.69	1279,47.24
b. Purchases of stock-in-trade	30,04.82	166,96.95	862,84.78	340,63.17	1405,59.62	1479,90.27
c. Change in inventories of finished goods, work-in-progress and stock-in-trade	20,49.14	(22,43.26)	(437,20.11)	(50,87.04)	(581,46.59)	(68,46.27)
d. Employee benefits expense	16,52.54	16,22.78	14,57.04	49,21.66	45,18.35	59,25.32
e. Depreciation and amortisation expense	7,70.46	6,89.36	7,26.30	21,50.83	21,73.08	29,10.45
f. Other expenses						
i) Power and fuel	113,95.76	127,64.59	110,52.98	335,28.67	325,09.95	393,46.30
ii) Other expenses	79,10.60	39,89.54	174,24.56	219,68.64	333,07.29	367,76.78
<b>Total expenses</b>	<b>663,79.90</b>	<b>759,13.51</b>	<b>1045,47.38</b>	<b>2030,39.81</b>	<b>2600,30.39</b>	<b>3540,50.09</b>
<b>3 Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>29,16.95</b>	<b>79,92.22</b>	<b>4,26.96</b>	<b>99,38.63</b>	<b>92,20.52</b>	<b>166,67.62</b>
4 Other income	1,06.29	2,83.48	4,11.23	5,32.32	7,50.42	12,95.36
<b>5 Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	<b>30,23.24</b>	<b>82,75.70</b>	<b>8,38.19</b>	<b>104,70.95</b>	<b>99,70.94</b>	<b>179,62.98</b>
6 Finance costs	28,59.10	7,19.16	16,00.35	53,83.93	28,89.59	77,16.08
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>1,64.14</b>	<b>75,56.54</b>	<b>(7,62.16)</b>	<b>50,87.02</b>	<b>70,81.35</b>	<b>102,46.90</b>
8 Tax expense	(4,15.91)	19,14.23	(2,41.24)	1,14.16	23,18.37	33,37.31
<b>9 Net Profit / (Loss) for the period (7-8)</b>	<b>5,80.05</b>	<b>56,42.31</b>	<b>(5,20.92)</b>	<b>49,72.86</b>	<b>47,62.98</b>	<b>69,09.59</b>
10 Paid-up equity share capital (Face Value : ₹ 10 Per Share )	118,54.86	118,54.86	118,54.86	118,54.86	118,54.86	118,54.86
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						333,00.54
<b>12 Earnings per share (of ₹ 10/- each) (not annualised):</b>						
Basic and Diluted	0.49	4.76	(0.44)	4.20	4.02	5.83

**Notes :**

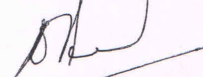
- The above results were taken on record by the Board of Directors at its meeting on 5.02.2013.
- Non-receipt of GOI fertilizer subsidy from July/August 2012 onwards created an acute working capital shortage. Finance costs have increased manifold impacting profitability.
- Severe drought in Company's operating territories during Kharif and Rabi seasons as well as sharp increases in prices of non urea fertilizers has adversely affected demand for Company's products.
- The concession for Urea for the nine months has been estimated and accounted as per the pricing policy parameters applicable to Stage-III of the New Pricing Scheme, which has been extended from 1.4.2010 on provisional basis until further orders.
- Phosphatics & Complex Fertilizers subsidy has been accounted based on rates announced by GOI under Nutrient Based Subsidy policy.
- Previous period figures have been regrouped, wherever necessary. The Auditors have carried out a limited review.

PART II							
Select Information for the Quarter ended 31.12.2012							
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year 9 months ended	Corresponding 9 months ended in the previous year	Previous Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public shareholding						
	- Number of shares	8,24,38,375	8,24,38,375	8,24,38,375	8,24,38,375	8,24,38,375	8,24,38,375
	- Percentage of shareholding	69.56	69.56	69.56	69.56	69.56	69.56
<b>2</b>	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	24,961,610	3,19,88,438	35,988,438	24,961,610	35,988,438	3,19,88,438
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.19	88.67	99.76	69.19	99.76	88.67
	- Percentage of shares (as a % of the total share capital of the company)	21.06	26.99	30.37	21.06	30.37	26.99
	b) Non-encumbered						
	- Number of shares	11,115,165	40,88,337	88,337	11,115,165	88,337	40,88,337
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	30.81	11.33	0.24	30.81	0.24	11.33
	- Percentage of shares (as a % of the total share capital of the company)	9.38	3.45	0.07	9.38	0.07	3.45

	Particulars	For the quarter ended 31.12.2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed of during the quarter	11
	Remaining unresolved at the end of the quarter	Nil

Place : Bangalore  
Date : 05.02.2013

On behalf of the Board of Directors

  
**DEEPAK ANAND**  
MANAGING DIRECTOR

**K. P. RAO & CO.**  
**CHARTERED ACCOUNTANTS**

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**LIMITED REVIEW REPORT**

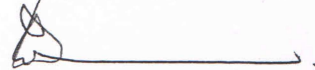
**The Managing Director,  
Mangalore Chemicals & Fertilizers Limited,  
Bangalore.**

We have reviewed the accompanying statement of unaudited financial results of **MANGALORE CHEMICALS AND FERTILIZERS LIMITED, BANGALORE** for the period ended 31st December 2012, except for the disclosures regarding 'public shareholding' and 'promoter and promoter group shareholdings' which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagement (SRE) 2400, Engagements to review Financial Statements issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. **We have not performed an audit and accordingly, we do not express an audit opinion.**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and accounting policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

For K.P. RAO & COMPANY  
CHARTERED ACCOUNTANTS  
FRN : 003135S



(Desmond J Rebello)  
PARTNER  
M.NO.015140

Place: Bangalore  
Date: 05/02/2013



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