

SASTRI & SHAH,  
CHARTERED ACCOUNTANTS  
"LEELAVATI"  
69, ARMENIAN STREET  
CHENNAI-600 001

M.M. NISSIM & CO.,  
CHARTERED ACCOUNTANTS  
BARODAWALAMANSION, B-WING,  
3<sup>rd</sup> FLOOR  
81, Dr. ANNIE BESANT ROAD, WORLI  
MUMBAI-400 018

**"LIMITED REVIEW" REPORT ON THE FINANCIAL RESULTS OF MRF LTD FOR THE  
QUARTER ENDED 30th JUNE, 2015**

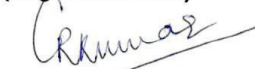
Independent Auditors' Review Report  
To The Board of Directors,  
MRF Ltd.,

We have reviewed the accompanying statement of unaudited financial results of MRF Limited for the quarter ended 30<sup>th</sup> JUNE, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the 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 Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 company personnel and analytical procedures applied to financial data and thus provides 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India, 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 misstatement.

For SASTRI & SHAH  
Chartered Accountants  
(Reg.No.003643S)



(C. R. KUMAR)  
Partner  
M. No.26143

For M M NISSIM & CO.  
Chartered Accountants  
(Reg.No.107122W)



(N. KASHINATH)  
Partner  
M. No.36490

Chennai, 27<sup>th</sup> JULY 2015

**MRF LIMITED**

Regd. Office: 114, Greams Road, Chennai - 600 006  
 CIN: L25111TN1960PLC004306; Website: www.mrfyres.com; Email: mrfshare@mrfmail.com; Ph: 044-28292777 FAX: 28295087

**Statement of Standalone Unaudited Results for the Quarter and Nine months ended 30th JUNE 2015**

PART I PARTICULARS	Quarter Ended			Nine Months Ended			Year Ended 30.09.2014 (Audited)
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	30.06.2015 Unaudited	30.06.2014 Unaudited	30.09.2014 (Audited)	
<b>1 Income from Operations</b>							
(a) Gross Sales/Income from Operations	393886	367777	370940	1133703	1091085	1464094	
Less: Excise duty	40287	36716	37410	113875	108103	145121	
Net Sales/Income from Operations	353599	331061	333530	1019828	982982	1318973	
(b) Other Operating Income	296	142	168	571	664	785	
<b>Total Income from operations ( net)</b>	<b>353895</b>	<b>331203</b>	<b>333698</b>	<b>1020399</b>	<b>983646</b>	<b>1319758</b>	
<b>2 Expenses</b>							
a) Cost of materials consumed	181867	189210	199004	574217	624190	829890	
b) Purchases of stock-in-trade	378	944	726	1828	5395	6122	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11884	(5)	12988	2308	8438	1918	
d) Employee benefits expense	21614	19903	19124	61740	55236	73269	
e) Depreciation and amortisation expense	11743	10942	10631	34285	31206	42309	
f) Other Expenses	57017	58156	52948	173543	158344	215765	
<b>Total Expenses</b>	<b>284503</b>	<b>279150</b>	<b>295421</b>	<b>847921</b>	<b>882809</b>	<b>1169273</b>	
<b>3 Profit from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>69392</b>	<b>52053</b>	<b>38277</b>	<b>172478</b>	<b>100837</b>	<b>150485</b>	
4 Other Income	3211	2074	2005	7847	4074	6562	
<b>5 Profit from Ordinary activities before finance costs and exceptional items (3+1-4)</b>	<b>72603</b>	<b>54127</b>	<b>40282</b>	<b>180325</b>	<b>104911</b>	<b>157047</b>	
6 Finance costs	5192	6365	5360	17576	17513	23158	
<b>7 Profit from Ordinary activities after finance costs but before exceptional items (5+(-)6)</b>	<b>67411</b>	<b>47762</b>	<b>34922</b>	<b>162749</b>	<b>87398</b>	<b>133889</b>	
8 Exceptional Items	-	-	-	-	-	-	
<b>9 Profit from Ordinary activities before tax ( 7 +(-)8)</b>	<b>67411</b>	<b>47762</b>	<b>34922</b>	<b>162749</b>	<b>87398</b>	<b>133889</b>	
10 Tax Expense	22730	14500	11900	52455	29300	44100	
<b>11 Net Profit from ordinary activities after tax ( 9-10)</b>	<b>44681</b>	<b>33262</b>	<b>23022</b>	<b>110294</b>	<b>58098</b>	<b>89789</b>	
12 Extraordinary Items	-	-	-	-	-	-	
<b>13 Net Profit for the period ( 11 +(-) 12)</b>	<b>44681</b>	<b>33262</b>	<b>23022</b>	<b>110294</b>	<b>58098</b>	<b>89789</b>	
14 Paid-up Equity Share Capital (Face value of Rs. 10/- each)	424	424	424	424	424	424	
15 Paid-up Debt Capital of the Company *	57000	57000	63500	57000	63500	63500	
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	451340	
17 Debenture Redemption Reserve(Cumulative)	7933	7472	7606	7933	7606	8177	
18 Earnings Per Share (Face value Rs. 10/- each)							
Basic and diluted EPS (Rs. Per Share)	1053.53	784.28	542.82	2600.58	1369.86	2117.09	

See accompanying Notes to the financial results

*(Handwritten signatures and initials)*



## PART II

## Select Information for the Quarter and Nine months ended 30th JUNE, 2015

PARTICULARS	Quarter Ended				Year Ended
	30.06.2015	31.03.2015	30.06.2014	30.06.2015	
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 Public Shareholding -					
	No. of Shares				
	% of Shareholding				
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- No. of Shares	5400	5400	6550	5400	6550
- (As a % of the total shareholding of promoter and promoter group)	0.47%	0.47%	0.56%	0.47%	0.57%
- (As a % of the total share capital of the Company)	0.13%	0.13%	0.16%	0.13%	0.15%
b) Non-encumbered					
- No. of Shares	1154097	1153179	1153233	1154097	1153233
- (As a % of the total shareholding of promoter and promoter group)	99.53%	99.53%	99.44%	99.53%	99.43%
- (As a % of the total share capital of the Company)	27.21%	27.19%	27.19%	27.21%	27.15%

Particulars	Quarter ended 30.06.2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	1
Received during the quarter	2
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	2

## Notes:

- The above unaudited standalone results have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **27th July, 2015**
- The Company is dealing mainly in rubber products and has no other reportable segment.
- The Board of Directors has approved the payment of interim dividend of Rs. .... **3** /- Per share payable to Shareholders as on the Record date: **07/08/2015**
- 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, & not of Deferred Tax.
- The Board of Directors at its meeting held today approved the extension of Financial year of the Company by six months, i.e. upto 31st March, 2016 in order to comply with the provisions of the Companies Act, 2013 and subject to further approval of the Registrar of Companies, Chennai. Accordingly the current Financial year would be from 1st October, 2014 to 31st March, 2016.

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

WIDE OUR REPORT DATED 27TH JULY, 2015.

FOR SASTRI & SHAH  
CHARTERED ACCOUNTANTS

C. R. SHAMAR  
PARTNER

FOR M M NISSIM & CO.  
CHARTERED ACCOUNTANTS

M. KASHI NATH  
PARTNER

FOR MRF LIMITED  
(ARUN MAMMEN)  
Managing Director

Place: Chennai  
Date: 27th July 2015