



MRF

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006

E-mail : mrfshare@mrfmail.com; Tel.: 044-28292777; Fax : 91-44-28295087

CIN : L25111TN1960PLC004306; Website: www.mrf tyres.com

071/SH/SE/BOARD/February-2018/KGG/3
1st February, 2018

National Stock Exchange of India Ltd Exchange Plaza 5 th Floor Plot No.C/1G Block Bandra-Kurla Complex Bandra (E) Mumbai 400 051	Bombay Stock Exchange Ltd Floor 24 P J Towers Dalal Street Mumbai 400 001
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Dear Sir,

Unaudited Financial Results & Limited Review Report for the quarter and nine months ended 31st December, 2017

Please refer our letter dated 23rd January, 2018.

Enclosed please find copy of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2017 along with Limited Review Report by the Auditors of the Company. The above financial results was approved by the Board of Directors at its meeting held today, the 1st February, 2018.

In the said Meeting, the Board of Directors has declared a Second Interim Dividend of Rs.3/-per equity share [30%] for the financial year ending 31st March, 2018. The Company has fixed 13th February, 2018 [13.02.2018] as the record date for the purpose of payment of Second Interim Dividend. The Interim Dividend declared will be paid on or after 23rd February, 2018 [23.02.2018].

Further, we wish to inform you that the Board of Directors at its meeting held today, approved the re-appointment of Mr. Arun Mammen, as Vice Chairman & Managing Director of the Company for a further period of 5 years w.e.f. 1st April, 2018 subject to approval of shareholders.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m and concluded at 1:00... p.m.

Thanking you.

Yours faithfully
For MRF LIMITED


RAVI MANNATH
COMPANY SECRETARY

SCA AND ASSOCIATES
501 D, POONAM CHAMBERS, A WING
Dr ANNIE BESANT ROAD, WORLI
MUMBAI – 400 018.

MAHESH, VIRENDER & SRIRAM
"BADHE HOUSE"
6-3-788/36&37A, DURGANAGAR COLONY
AMEERPET
HYDERABAD - 500 016

"LIMITED REVIEW" REPORT ON THE STANDALONE FINANCIAL RESULTS OF MRF LTD FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Independent Auditor's Review Report
To The Board of Directors,
MRF Ltd.,
114, Greams Road
Chennai – 600 006.

We have reviewed the accompanying statement of unaudited standalone financial results of MRF Limited ("the Company") for the quarter and nine months ended 31st December, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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 statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SCA AND ASSOCIATES
Chartered Accountants
(Reg.No. 101174W)



(SHIVRATAN AGARWAL)
Partner
M. No. 104180

Chennai, 1st February, 2018

For Mahesh, Virender & Sriram
Chartered Accountants
(Reg.No.001939S)



(B.R. MAHESH)
Partner
M. No. 18628



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Rs.Crore

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December ,2017

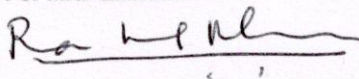
PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	3,798.82	3,591.11	3,533.14	11,361.69	11,030.14	14,742.99
II Other Income	44.83	69.11	74.00	203.11	269.63	335.02
III Total Income(I + II)	3,843.65	3,660.22	3,607.14	11,564.80	11,299.77	15,078.01
IV Expenses						
a) Cost of materials consumed	2,195.77	2,198.02	1,919.26	6,734.07	5,559.24	7,679.19
b) Purchase of stock-in-trade	7.39	4.82	13.15	35.59	32.23	42.38
c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	15.98	(48.69)	(120.83)	11.04	(89.48)	(222.08)
d) Excise Duty	-	-	357.24	405.15	1,122.78	1,497.18
e) Employee benefits expense	276.75	269.51	250.67	802.73	730.37	983.14
f) Finance costs	57.68	59.95	61.47	180.34	184.00	245.52
g) Depreciation and amortisation expense	177.82	173.96	154.13	518.63	446.95	609.15
h) Other expenses	599.75	561.73	547.30	1,789.20	1,611.74	2,177.16
Total expenses(IV)	3,331.14	3,219.30	3,182.39	10,476.75	9,597.83	13,011.64
V Profit before Exceptional Items and Tax (III-IV)	512.51	440.92	424.75	1,088.05	1,701.94	2,066.37
VI Exceptional Items	-	-	-	-	-	-
VII Profit before Tax	512.51	440.92	424.75	1,088.05	1,701.94	2,066.37
VIII Tax expense:						
(1) Current Tax	150.00	104.00	102.99	265.40	421.00	422.50
(2) Deferred Tax	22.00	37.00	33.68	75.69	116.64	192.79
IX Profit for the period (VII - VIII)	340.51	299.92	288.08	746.96	1,164.30	1,451.08
X Other Comprehensive Income(OCI)						
A(i) Items that will not be reclassified to profit or loss	(5.60)	(8.87)	(4.25)	(19.57)	(12.68)	(17.70)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.94	3.07	1.47	6.78	4.39	6.13
B(i) Items that will be reclassified to profit or loss	7.25	(5.03)	(13.05)	(2.82)	(12.28)	(8.06)
(ii) Income tax relating to items that will be reclassified to profit or loss	(2.51)	1.74	4.52	0.98	4.25	2.79
XI Total Comprehensive Income for the Period	341.59	290.83	276.77	732.33	1,147.98	1,434.24
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	-	-	-	-	-	8,540.18
XIV Earnings Per Share (of Rs.10/- each) (not annualised):						
Basic (Rs. Per Share)	802.87	707.17	679.26	1,761.23	2,745.26	3,421.43
Diluted (Rs. Per Share)	802.87	707.17	679.26	1,761.23	2,745.26	3,421.43

See accompanying Notes to the financial results

Notes

- Sales included in Revenue from operations for the Quarters ended 31st December,2017 and 30th September,2017 is net of Goods and Service Tax(GST). However, Sales included in Revenue from operations till period ended 30th June,2017 and comparative periods is gross of Excise Duty.
- The above unaudited standalone financial results for the Quarter and Nine months ended 31st December,2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st February, 2018. The same have also been subjected to Limited Review by the Statutory Auditors.
- 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.
- The Company operates in a single segment- Manufacture and sale of rubber products.
- The Board of Directors has approved payment of an interim dividend of Rs.3/-per share payable to Shareholders as on the record date 13.02.2018.
- The Listed Secured Redeemable Non Convertible Debentures of the Company aggregating to Rs.500 Crore as on 31st December,2017 are secured by way of legal mortgage of Company's Land at 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.
- The figures for the previous period have been regrouped wherever necessary.

For MRF LIMITED



RAHUL MAMMEN MAPPILLAI
Managing Director

Place: Chennai
Date: 1st February, 2018

