

722/Q3-BM/2021

February 04, 2021

The Asst. Vice President National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) MUMBAI - 400 051 Department of Corporate Services -CRD BSE Limited Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE Company's Symbol in NSE ISIN

: 530011 MANGCHEM : MANGCHEFER : INE558B01017

Sub: Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the subject mentioned above, we hereby write to inform you that the Board of Directors of the Company in its meeting held today, i.e., February 04, 2021, inter alia, has considered and approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2020 as recommended by the Audit Committee at its meeting held today, i.e., February 04 2021.

We attach herewith copy of the unaudited financial results for the quarter and nine months ended December 31, 2020 along with the Limited Review Report of the Auditors thereon.

Thanking you,

Yours faithfully, For Mangalore Chemicals & Fertilizers Limited

Kennus

Vijayamahantesh Khannur Company Secretary

Encl: As above



MANGALORE CHEMICALS AND FERTILIZERS LIMITED

Registered Office Level 11, UB Tower, UB City, 24. Vittal Mallya Road, Bengaluru - 560 001 Phone 080-45855599, Fax: 080-45855588 CIN L24123KA1966PLC002036 Email: shares.mcfl@adventz.com Website: www.mangalorechemicals.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Particulars 3 monts ended Preceding 3 monts and monts and monts monts monts and monts monts monts monts monts monts mon		(Rupees in Laki							
International control of the previous of period ended Current period ended Previous of ended ender period ended 31.12.202 30.09.2020 31.12.2010 31.12.2010 31.03.2020 1 International control of the previous of the pre		Particulars		0				~	
jear jear jear period ended period ended 3112.200 30 09 2020 3112.200 3112.200 3112.200 3112.200 310.3 2020 Insudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited INCOME 0.002.00 32.706.32 68.873.96 67.858.04 1.54.561.75 2.14.74.64 2.70.44.82 2.321.72 Iotion come 33.403.61 69.668.76 68.873.96 695.21 2.23.77 1.88.93 2.331.72 2.331.61 2.321.72 Iotion come 33.403.61 69.668.76 68.873.96 68.873.96 68.873.96 68.27.97.46 2.16.623.99 2.73.406.14 Iotion come 33.403.61 69.668.76 68.870.95 1.56.79.46 2.10.623.92 2.73.406.14 Iotion materials consumed 19.588.51 10.509.30 8.123.16 22.03.70 20.066.53 22.00.61 3.22.602.71 (c) Change in metories of finished goods. stock-in-trade 3.060.31 1.78.68 1.032.13 1.178.75.40 3.121.91			ended	months ended		0	÷	ended	
31,12,2020 31,12,2019 31,12,2020 31,12,2019 31,12,2010 31,12,2010 31,12,2010 31,12,2010 31,12,2010 31,12,2010 31,12,2010 31,12,2010 31,12,2010 31,12,2020 31,12,2010 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2020 31,12,2010 31,12,2020 31,12,2010									
Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Unaudited Audited 1 NCOMIE (a) Revenue from operations (Refer Note 5 and 7) (b) Other income 32,708,32 68,873 % 67,585 04 1,54,561.75 2,14,764 64 2,1084 42 2 Streps S			21.12.2020	20.00.2020	-	•	-	21.02.2020	
INCOME (a) Revenue from operations (Refer Note 5 and 7) (b) Other income 32,708,32 (b) Other income 68,873 96 (c) 52 (794 40) (c) 695 21 67,585 04 (c) 695 21 1,54,561,75 (c) 2,217,71 2,14,764 64 (c) 2,210,744 42 2,71 (084 42) (c) 695 21 2 EXPENSES (a) Cost of materials consumed (b) Purchases of stock-in-trade and work-in-progress (c) Change in unventories of finished goods, stock-in-trade and work-in-progress (c) Change in unventories of finished goods, stock-in-trade (c) Change in unventories of finished goods, stock-in-trade and work-in-progress (c) Finance costs (c) Diardecisation and amortisation expense (c) Diardecisation and amortisation expense (c) Other expenses 1,205,68 (1,032 13) (1,755,29) (1,032 13) 1,40,603 22 (1,755,29) 1,40,003 22 (2,006 73 (2,200 70) 22,040 71 (2,006 73 (2,200 70) 22,040 71 (2,006 73 (2,200 71) 22,040 71 (2,006 73 (2,200 72) 1,40,030 22 (2,007 73 (2,006 73 (2,700 73) 22,040 71 (1,033 13) 1,140,030 22 (1,006 73 (2,200 72) 22,040 71 (2,006 73 (2,200 73) 22,040 71 (2,006 73 (2,200 71) 1,40,030 22 (2,006 73 (2,200 71) 22,040 71 (2,006 73 (2,200 71) 22,040 71 (2,006 73 (2,200 71) 22,007 73 (2,006 73 (2,200 71) 22,040 71 (2,006 73 (2,200 71) 22,017 10 (2,006 73 (2,200 71) 22,017 10 (2,006 73 (2,200 71) 22,017 10 (2,006 73 (2,200 71) 23,030 (2,00 71) 24,05									
(a) Revenue from operations (Refer Note 5 and 7) 32,708,32 68,873 % 67,850 % 1,54,561,75 2,14,764 64 2,7108442 (b) Other income 33,403.61 99,668 76 68,280 25 1,56,799.42 1,66,23 99 2,734.06 14 2 EXPENSES 1 1,60,632 99 2,734.06 14 1,00,030 22 (a) Cost of materials consumed 19,585,51 32,789,28 37,101 10 81,131.08 1,07,400 73 1,40,030 22 (c) Change in inventorise of minished goods, stock-in-trade and work-in-progress 19,585,51 32,789,28 37,101 10 81,131.08 1,07,400 73 1,40,030 22 (c) Change in inventorise of minished goods, stock-in-trade and work-in-progress 1,766,15 10,509,30 8,123,16 52,308,77 5,464 82 2,066 77 5,464 82 2,066 77 5,464 82 7,066 26 6,017,33 1,3706 14 4,740 39 8,901 31 (c) Other expenses 1,178,58 1,090 38 1,126 15 3,1378 61 4,740 39 8,901 31 Total expenses 33,297,82 6,3181 16 6,5481 57 1,4864002 2,10118 00 2,66	<u> </u>		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
(h) Other income 1695,29 794.80 695,21 2,233,71 1.859.35 2,321.72 Total income 33,403.61 695,68 76 68.280.25 1,66,23.99 2,73.401.14 2 EXPENSES 33,403.61 695,68 76 68.280.25 1,66,23.99 2,73.401.14 2 EXPENSES 77,68.15 10,509.30 8,123.16 22,230.70 20,066.53 22,067.71 (a) Cost of materials consumed 77,68.15 10,509.30 8,123.16 22,230.70 20,066.53 22,056.77 (d) Employee henefits expense 1,786.87 1.815.98 5,008.77 5,464.82 7,086.26 (e) Finance costs 1,749.17 2,178.98 2,403.15 6,574.61 9,412.19 11,117.69 (g) Other expenses 1,785.81 1,090.38 1,125.15 3,413.73 3,352.44 4,533.35 Total expenses 33,297.82 63,318.16 65,481.57 1,48,640.21 2,10,118.00 2,66,362.32 3 Profit before tax (1-2) 105.79 6,287.60 2,798.68 8,159.25 6,505.99 7,043.82 4 Tax expense <	1	<u>INCOME</u>							
Total income 33,403,61 69,668.76 68,280.25 1,56,799.46 2.16,623.99 2,73,406.14 2 EXPENSES 19,585.51 32,789.28 37,101.10 81,131.08 1.07,400.73 1,40,030.22 (a) Cost of materials consumed 19,585.51 32,789.28 37,101.10 81,131.08 1.07,400.73 1,40,030.22 (b) Purchasso of stock-in-trade and work-in-progress 7,768.15 10,509.30 8,123.16 22,230.70 20,066.53 22,205.77 (c) Finance costs 1,749.17 2,178.98 5,308.77 5,464.82 7,080.25 7,854.54 7,080.25 7,845.37.461 9,112.10 11,147.69 (g) Other expenses 1,779.38 1,700.67 15,944.16 31,736.61 4,47.40.39 5,890.13 3,352.49 4,537.36 (g) Other expenses 6,917.38 1,700.67 15,944.16 31,736.61 4,47.40.39 5,890.13 Total expense 33,297.82 63.381.16 65.481.57 1,48.640.21 2,10.118.00 2.66.32.32 4 Tax expense 32,297.82 63.381.16 65.481.57 1,476.13 1,233.00 (849.450) 1,		(a) Revenue from operations (Refer Note 5 and 7)	, .	68,873 96	67,585 04				
International system Image: constraint of the problem in									
(a) Cost of materials consumed 19,585.51 32,789.28 37,101 10 81,131.08 1.07,400 73 1,40,030 22 (b) Purchases of stock-in-trade 7,768.15 10,509.30 8,123.16 22,230.70 20,066.53 22,602 71 (c) Change in inventories of finished goods, stock-in-trade 7,768.15 10,509.30 8,123.16 22,230.70 20,066.53 22,060.77 (d) Employee benefits expense (5,707.30) 1,265.68 (1,032.13) (1,755.29) 19,680.85 22,056.77 (e) Finance costs 5,308.77 5,404.82 7,086.26 6,917.38 1,260.15 3,413.73 3,352.49 4,357.36 (g) Other expenses 6,917.38 13,760.67 15,944.16 31,736.61 44.740.39 58,901.31 Total expenses 33,207.82 63,381.16 65,481.57 1,48,640.21 2,101.18.00 2,66.36.23 4 Tax expense 33,207.82 63,381.16 65,481.57 1,48,640.21 2,10.118.00 2,66.302.32 5 Profit before tax (1-2) 105.79 6,287.60 2,798.68 8,159.25 6.505.99 7.043.82 (a) Current tax (1,20.0		Total income	33,403.61	69,668.76	68.280.25	1,56,799.46	2,16,623.99	2,73,406 14	
(h) Purchases of stock-in-trade 7,768.15 10,509.30 8,123.16 22,230.70 20,066.53 22,067.71 (c) Change in inventories of finished goods, stock-in-trade and work-in-progress 1,806.33 1,786.87 1,815.98 5,308.77 5,464.82 7,086.26 (e) Finance costs 1,749.17 2,178.98 2,403.15 6,571.46 9,412.19 9,412.19 9,413.74 3,332.49 4,337.36 6,437.37.8 3,352.49 4,337.36 6,437.36.61 44.740.39 58,901.31 Total expenses 6,917.38 13,700.67 15,944.16 31,736.61 44.740.39 58,901.31 Total expenses 33,297.82 6,3381.16 65,481.57 1,486.40.21 2,101.118.00 2,66.362.32 3 Profit before tax (1-2) 105.79 6,287.60 2,798.68 8,159.25 6,505.99 7,043.82 4 Tax expense 7,00 1,125.00 394.00 1,446.00 1,205.00 1,483.00 (b) Defree tax charge/(credit) 18.84 1,106.43 594.78 1,225.13 2,438.00 588.85 5 Profit from the period/year (3-4) 79.95 4,056.17 <th>2</th> <th>EXPENSES</th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>	2	EXPENSES							
(b) Purchases of stock-in-trade and work-in-progres 7,768.15 10,509.30 8,123.16 22,230.70 20,06.53 22,067.71 (c) Change in inventories of finished goods, stock-in-trade and work-in-progres 1,760.87 1,815.98 5,308.77 5,464.82 7,086.26 (e) Finance costs 1,749.17 2,178.98 2,403.15 6,574.61 9,412.19 11,147.69 (f) Depreciation and amortisation expense 1,749.17 2,178.98 1,243.13 33,254.94 4,337.35 (g) Other expenses 6,917.38 13,700.67 15,944.16 31,736.61 44,740.39 58,901.31 Total expenses 33,297.82 63.381.16 65,481.57 1,48,640.21 2,101.18.00 2,66.362.32 3 Profit before tax (1-2) 105.79 6,287.60 2,798.68 8,159.25 6,505.99 7,043.82 (a) Current tax 7,00 1,125.00 394,00 1,446.00 1,205.00 1,483.00 (b) Defree dax charge/credit) 18.84 1,106.43 594.78 1,233.00 (584.55) 7 total tax expense 25.84 2,231.43 988.78 2,222.13 2,438.00 58.85		(a) Cost of materials consumed	19,585.51	32,789.28	37.101.10	81,131.08	1.07,400 73	1,40,030 22	
(c) Change in inventories of finished goods, stock-in-trade and work-in-progress (5,707,30) 1,265,68 (1,032,13) (1,755,29) 19,680,85 22,056,77 (d) Employee benefits expense 1,806,33 1,749,17 2,178,98 2,403,15 6,574,61 9,412,19 11,147,69 (f) Depreciation and amortisation expense 1,178,58 1,090,38 1,126,15 3,413,73 3,352,49 4,537,36 (g) Other expenses 6,917,38 13,700,61 34,470,39 58,901,31 Total expenses 33,297,82 63,381,16 65,481,57 1,48,640,21 2,10,118,00 2,66,362,32 3 Profit before tax (1-2) 105,79 6,287,60 2,798,68 8,159,25 6,505,99 7,043,82 (a) Current tax 7,00 1,125,00 394,00 1,446,00 1,205,00 1,483,00 (b) Deferred tax charge(credit) 18,84 1,106,43 594,78 2,221,13 2,438,00 588,50 5 Profit from the period/year (3-4) 79,95 4,056,17 1,809,90 5,237,12 4,067,99 6,455,32 6 Other comprehensive income/(toss) 5,92 12,285				10,509,30			-		
and work-in-progress (5,707.30) 1.265.68 (1,032.13) (1,755.29) 19.080.85 22.056.77 (d) Employee benefits expense 1.806.03 1,786.87 1.815.98 5,308.77 5,464.82 7,086.26 (e) Finance costs 1,749.17 2,178.98 2,403.15 6,574.61 94.12.19 11,147.09 (f) Depreciation and amortisation expense 1,749.17 2,178.98 1,26.15 3,413.73 3,352.49 4,537.36 (g) Other expenses 6,917.38 13,700.67 15,944.16 31,736.61 44,740.39 58,901.31 Total expenses 33,297.82 63,381.16 65,481.57 1,48,640.21 2,10.118.00 2,66,362.32 3 Profit before tax (1-2) 105.79 6,287.60 2,798.68 8,159.25 6,505.99 7,043.82 4 Tax expense			,	,	,		· · -		
(e) Fnance costs 1,749,17 2,178,98 2,403,15 6,574,61 9,412,19 11,147,69 (f) Depreciation and amortisation expense 1,178,58 1,090,38 1,126,15 3,413,73 3,352,49 4,537,36 (g) Other expenses 33,207,82 63,381,16 65,481,57 1,48,640,21 2,101,18,00 2,66,362,32 3 Profit before tax (1-2) 105,79 6,287,60 2,798,68 8,159,25 6,505,99 7,043,82 4 Tax expense 7,00 1,125,00 394,00 1,446,00 1,205,00 1,483,00 (b) Deferred tax charge/(credit) 18,84 1,106,43 594,78 1,476,13 1,233,00 688,50 5 Profit from the period/year (3-4) 79,95 4,056,17 1,809,90 5,237,12 4,067,99 6,455,32 6 Other comprehensive income/(toss) 11,19,74 (29,34) 17,93 (65,96) 23,83 7 Total tax expense 3,19 6,406,17 1,809,90 5,237,12 4,067,99 6,455,32 6 Other comprehensive income/(toss) 11 19,74 (29,34) 17,93 <th></th> <th></th> <th>(5,707.30)</th> <th>1,265.68</th> <th>(1,032 13)</th> <th>(1,755.29)</th> <th>19.680.85</th> <th>22,056.77</th>			(5,707.30)	1,265.68	(1,032 13)	(1,755.29)	19.680.85	22,056.77	
(f) Depreciation and amortisation expense 1,178,58 1,090 38 1,126,15 3,413.73 3,352.49 4,537,36 (g) Other expenses 33,297,82 63,381 16 65,481.57 1,48,640,21 2,10,118.00 2,66,362.32 3 Profit before tax (1-2) 105,79 6,287 60 2,798,68 8,159,25 6,505.99 7,043,82 4 Tax expense 1,126,10 3,44,00 1,205,00 1,483,00 1,494,00 1,406,09 1,446,00 1,205,00 1,483,00 1,483,00 1,533,30 1,60,617 1,40,613 1,233,00 6,450,323,30 1,66,50 1,233,00 1,65,50 1,40,67,99 6,		(d) Employee benefits expense	1,806.33	1,786.87	1,815.98	5,308.77	5,464.82	7,086.26	
(g) Other expenses 6.917.38 13.760.67 15.944.16 31.736.61 44.740.39 58.901.31 Total expenses 33.297.82 63.381.16 65.481.57 1.48.640.21 2.10.118.00 2.66.362.32 3 Profit before tax (1-2) 105.79 6.287.60 2.798.68 8.159.25 6.505.99 7.043.82 4 Tax expense 7.00 1.125.00 394.00 1.446.00 1.205.00 1.483.00 (a) Current tax 7.00 1.125.00 394.00 1.446.00 1.205.00 1.483.00 (b) Deferred tax charge/(credit) 18.84 1.106.43 594.78 1.476.13 1.233.00 (894.50) 7 total tax expense 2.231.43 988.78 2.922.13 2.438.00 588.50 585.53 5 Profit from the period/year (3-4) 79.95 4.056.17 1.809.90 5.237.12 4.067.99 6.455.32 6 Other comprehensive income/(loss) Items that will no the reclassified to profit or loss in subsequent periods 9.11 19.74 (29.34) 17.93 (65.96) 23.83 7 Total comprehensive income/(loss) 5.92 <th></th> <th>(e) Finance costs</th> <th>1,749.17</th> <th>2,178.98</th> <th>2,403.15</th> <th>6,574.61</th> <th>9,412.19</th> <th>11,147.69</th>		(e) Finance costs	1,749.17	2,178.98	2,403.15	6,574.61	9,412.19	11,147.69	
Total expenses 33,297,82 63,381 16 65,481.57 1,48,640.21 2,10,118.00 2,66,362.32 3 Profit before tax (1-2) 105,79 6,287 60 2,798.68 8,159.25 6,505.99 7,043.82 4 Tax expense (a) Current tax 106,79 6,287 60 2,798.68 8,159.25 6,505.99 7,043.82 4 Tax expense (a) Current tax 7,00 1,125 00 394,00 1,446.00 1,205.00 1,483.00 (b) Defore tax charge/(credit) 18.84 1,106.43 594.78 1,476.13 1,233.00 (894 50) 7 total tax expense 25.84 2,231.43 988.78 2,922.13 2,438.00 588 50 5 Profit from the period/year (3-4) 79.95 4,056 17 1,809.90 5,237.12 4,067 99 6,455.32 6 Other comprehensive income/(loss) 11 19.74 (29.34) 17.93 (65.96) 23.83 1 Items that will not be reclassified to profit or loss in subsequent periods 9.11 19.74 (29.34) 17.93 (45.96) 23.83 1 Total comprehensive income/(loss)		(f) Depreciation and amortisation expense	1,178.58	1,090 38	1,126.15	3,413.73	3,352.49	4,537.36	
3 Profit before tax (1-2) 105.79 6,287.60 2,798.68 8,159.25 6,505.99 7,043.82 4 Tax expense (a) Current tax (b) Deferred tax charge/(credit) 7,00 1,125.00 394,00 1,446.00 1,205.00 1,483.00 7.00 1,125.00 394,00 1,446.00 1,205.00 1,483.00 (b) Deferred tax charge/(credit) 18.84 1,106.43 594.78 1,273.300 (894.50) 7.01 tat ax expense 2,231.43 988.78 2,922.13 2,438.00 588.50 5 Profit from the period/year (3-4) 79.95 4.056.17 1.809.90 5,237.12 4.067.99 6,455.32 6 Other comprehensive income/(toss) 79.95 4.056.17 1.809.90 5,237.12 4.067.99 6,455.32 10come tax effect on above 101.97.4 (29.34) 17.93 (65.96) 23.83 10come tax effect on above 5.92 12.85 (19.09.99) 11.66 (42.91) 15.50 7 Total comprehensive income/(toss) 5.92 12.85 (19.09.91 5,248.78 4.025.08 6,470.82 <		(g) Other expenses	6,917.38	13,760.67	15,944.16	31,736.61	44.740.39	58,901.31	
4 Tax expense (a) Current tax (b) Deferred tax charge/(credit) 7.00 1,125 00 394,00 1,446,00 1.205 00 1,483 00 Total tax expense 25.84 2,231.43 988 78 2,922.13 2,438,00 588 50 5 Profit from the period/year (3-4) 79.95 4.056 17 1.809.90 5,237.12 4,067 99 6,455.32 6 Other comprehensive income/(loss) Items that will not be reclassified to profit or loss in subsequent periods Re-measurement gains/(losses) on defined benefit plan Income tax effect on above 9.11 19.74 (29.34) 17.93 (65.96) 23.83 7 Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total other comprehensive income/(loss) (5+6) 85.87 4.069.02 1.790.81 5,248.78 4.025.08 6,470.82 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 9 Other equity ia 0.07 3.42 1.53 4.42 3.43 5.45 <th></th> <th>Total expenses</th> <th>33,297.82</th> <th>63,381 16</th> <th>65,481.57</th> <th>1,48,640.21</th> <th>2,10,118.00</th> <th>2,66,362.32</th>		Total expenses	33,297.82	63,381 16	65,481.57	1,48,640.21	2,10,118.00	2,66,362.32	
(a) Current tax 7.00 1,125 00 394.00 1,446.00 1.205.00 1,483.00 (b) Deferred tax charge/(credit) 18.84 1,106.43 594.78 1,476.13 1,233.00 (894 50) Total tax expense 25.84 2,231.43 988.78 2,922.13 2,438.00 588 50 5 Profit from the period/year (3-4) 79.95 4.056 17 1.809.90 5,237.12 4.067.99 6,455.32 6 Other comprehensive income/(loss) re-measurement gains/(losses) on defined benefit plan 9.11 19.74 (29.34) 17.93 (65.96) 23.83 Income tax effect on above (3.19) (6.89) 10.25 (6.27) 23.05 (8.33) Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total comprehensive income/(loss) (5+6) 85.87 4.069.02 1.790.81 5,248.78 4.025.08 6,470.82 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.	3	Profit before tax (1-2)	105.79	6,287 60	2,798.68	8,159.25	6.505.99	7.043.82	
(b) Deferred tax charge/(credit) 18.84 1.106.43 594.78 1.476.13 1.233.00 (894 50) Total tax expense 25.84 2.231.43 988.78 2.922.13 2.438.00 588 50 5 Profit from the period/year (3-4) 79.95 4.056.17 1.809.90 5,237.12 4.067.99 6,455.32 6 Other comprehensive income/(loss) Items that will not be reclassified to profit or loss in subsequent periods 9.11 19.74 (29.34) 17.93 (65.96) 23.83 ncome tax effect on above (3.19) (6.89) 10.25 (6.27) 23.05 (8.33) Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 7 Total comprehensive income/(loss) 1.9 pr share) 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87	4	Tax expense							
Total tax expense 25.84 2,231.43 988.78 2,922.13 2,438.00 588 50 5 Profit from the period/year (3-4) 79.95 4.056 17 1.809.90 5,237.12 4,067 99 6,455.32 6 Other comprehensive income/(loss) Items that will not be reclassified to profit or loss in subsequent periods 9.11 19.74 (29.34) 17.93 (65 96) 23.83 1 ncome tax effect on above (3.19) (6 89) 10.25 (6.27) 23.05 (8.33) 7 Total other comprehensive income/(loss) 5.92 12.85 (19 09) 11.66 (42 91) 15.50 7 Total comprehensive income/(loss) 5.92 12.85 (19 09) 11.66 (42 91) 15.50 7 Total comprehensive income/(loss) 5.92 12.85 (19 09) 11.66 (42 91) 15.50 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 42,703.38 9 Other equity a a <t< th=""><th></th><th>(a) Current tax</th><th>7.00</th><th>1,125.00</th><th>394.00</th><th>1,446.00</th><th>1.205.00</th><th>1,483.00</th></t<>		(a) Current tax	7.00	1,125.00	394.00	1,446.00	1.205.00	1,483.00	
5 Profit from the period/year (3-4) 79.95 4.056 17 1.809.90 5,237.12 4.067 99 6,455.32 6 Other comprehensive income/(loss) Items that will not be reclassified to profit or loss in subsequent periods Re-measurement gains/(losses) on defined benefit plan Income tax effect on above Total other comprehensive income/(loss) 9.11 19.74 (29.34) 17.93 (65 96) 23.83 7 Total other comprehensive income/(loss) 5.92 12.85 (19 09) 11.66 (42 91) 15.50 7 Total comprehensive income/(loss) (5+6) 85.87 4.069 02 1.790 81 5,248.78 4.025 08 6,470.82 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 11.854.87 42.703.38 9 Other equity 0.07 3.42 1.53 4.42 3.43 5.45		(b) Deferred tax charge/(credit)	18.84	1,106.43	594.78	1,476.13	1,233.00	(894 50)	
6 Other comprehensive income/(loss) Items that will not be reclassified to profit or loss in subsequent periods Re-measurement gains/(losses) on defined benefit plan 9.11 19.74 (29.34) 17.93 (65.96) 23.83 Income tax effect on above Total other comprehensive income/(loss) (3.19) (6.89) 10.25 (6.27) 23.05 (8.33) 7 Total comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854.87 12.703.38 10 Grassic (in Rs.		Total tax expense	25.84	2,231.43	988.78	2,922.13	2,438.00	588 50	
Items that will not be reclassified to profit or loss in subsequent periods 9.11 19.74 (29.34) 17.93 (65.96) 23.83 Re-measurement gains/(losses) on defined benefit plan 9.11 19.74 (29.34) 17.93 (65.96) 23.83 Income tax effect on above (3.19) (6.89) 10.25 (6.27) 23.05 (8.33) Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854.87 12.703.38 42.703.	5	Profit from the period/year (3-4)	79.95	4,056 17	1.809,90	5,237.12	4,067 99	6,455.32	
subsequent periods Re-measurement gains/(losses) on defined benefit plan 9.11 19.74 (29.34) 17.93 (65.96) 23.83 Income tax effect on above (3.19) (6.89) 10.25 (6.27) 23.05 (8.33) Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total comprehensive income/(loss) (5+6) 85.87 4.069.02 1.790.81 5.248.78 4.025.08 6.470.82 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854.87	6	Other comprehensive income/(loss)							
Re-measurement gains/(losses) on defined benefit plan Income tax effect on above Total other comprehensive income/(loss) 9.11 19.74 (29.34) 17.93 (65.96) 23.83 7 Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.		Items that will not be reclassified to profit or loss in							
Income tax effect on above Total other comprehensive income/(loss) (3.19) (6.89) 10.25 (6.27) 23.05 (8.33) 7 Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854		subsequent periods							
Total other comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 7 Total comprehensive income/(loss) 5.92 12.85 (19.09) 11.66 (42.91) 15.50 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.8		Re-measurement gains/(losses) on defined benefit plan	9.11	19.74	(29.34)	17.93	(65 96)	23.83	
7 Total comprehensive income/(loss) (5+6) 85.87 4.069 02 1.790 81 5,248.78 4.025 08 6,470.82 8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11.854.87 11.854.87 11,854.87 42,703.38 10 Earnings per equity share (of Rs. 10/- each) (not annualised for quarters): (a) Basic (in Rs) 0.07 3.42 1.53 4.42 3.43 5.45		Income tax effect on above	(3.19)	(6 89)	10.25	(6.27)	23.05	(8.33)	
8 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 12,854.87 </th <th></th> <th>Total other comprehensive income/(loss)</th> <th>5.92</th> <th>12.85</th> <th>(19.09)</th> <th>11.66</th> <th>(42 91)</th> <th>15.50</th>		Total other comprehensive income/(loss)	5.92	12.85	(19.09)	11.66	(42 91)	15.50	
9 Other equity10 Earnings per equity share (of Rs. 10/- each) (not annualised for quarters): (a) Basic (in Rs)0.073.421.534.423.435.45	7	Total comprehensive income/(loss) (5+6)	85.87	4,069.02	1,790.81	5,248.78	4,025 08	6,470.82	
9 Other equity10 Earnings per equity share (of Rs. 10/- each) (not annualised for quarters): (a) Basic (in Rs)0.073.421.534.423.435.45		Deid on envite share envited (Franciscus et De 10 - 1 -)	11.054.05	11.054.07	11.051.07	11.054.05	11 054 07	11 051 07	
10 Earnings per equity share (of Rs. 10/- each) (not annualised for quarters): (a) Basic (in Rs) 0.07 3.42 1.53 4.42 3.43 5.45	ð	raid-up equity snare capital (race value of Ks. 10 per share)	11,854.87	11,854.87	11.854.87	11,854.87	11,804.87	11,654.87	
(of Rs. 10/- each) (not annualised for quarters): 0.07 3.42 1.53 4.42 3.43 5.45	9	Other equity						42,703.38	
(a) Basic (in Rs) 0.07 3.42 1.53 4.42 3.43 5.45	10	Earnings per equity share							
		(of Rs. 10/- each) (not annualised for quarters):							
عنع أجبح أجبنا أجبد أحبد أحبم أ		(a) Basic (in Rs)	0.07	3.42	1.53	4.42	3.43	5.45	
(b) Diluted (in Ks.) 0.07 3.42 1.53 4.42 3.43 5.45		(b) Diluted (in Rs)	0.07	3.42	1.53	4.42	3.43	5.45	

See accompanying notes to the unaudited financial results



Notes:

- 1. The unaudited financial results for the quarter ended December 31, 2020 and year to date period from April 1, 2020 to December 31, 2020 of Mangalore Chemicals and Fertilizers Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 04, 2021.
- 2. The unaudited financial results have been prepared in accordance with the applicable Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3. The Company is engaged in the manufacture, sale and trading of fertilisers which constitutes a single operating segment as per Ind AS 108 and hence separate segment disclosures have not been furnished.
- 4. Ammonia and Urea plants were shutdown on October 05, 2020 for preparations required for natural gas operation besides replacement of compatible ammonia plant catalyst. The Company has commenced operation of Ammonia and Urea Plants with natural gas post testing and commissioning activities and Urea production commenced on December 12, 2020. The Company has become a gas based urea manufacturing unit and will be elegible for fiscal incentives by higher energy norms.
- 5. The urea concession income for the year has been recognized based on management's estimate, in respective year, pending finalization by the Government of India ('GOI'). Revenue for the year ended March 31, 2020 include additional urea concession income of Rs.1.053.65 Lakhs relating to immediately preceeding financial year recognized on finalization of escalation/de-escalation claims.
- 6. Phosphatics plant was shutdown on September 15, 2020 for planned maintenance and resumed operation on October 9, 2020.
- 7. The Company during the period ended December 31, 2020 has recognised urea subsidy income of Rs. 2,694 Lakhs based on higher energy norms that was effective till the period ended March 31, 2020 which was extended to gas based urea units till September 30, 2020 and Rs. 3,048 Lakhs without benchmarking its cost of production of urea by using naphtha with that of gas price of fertilizer companies recently converted to natural gas. On October 1, 2020, the Company filed a writ petition against the Department of Fertilizers [DoF] before the Hon'ble High Court of Delhi [DHC] since several representations were not accepted by DoF. The Company is in the process of filing additional submissions before the DHC sequel to the DoF order dated November 17, 2020. The management, based on legal opinion and its assessment, is confident of realisation of the aforesaid subsidy income.
- 8. The Company had claimed and received refund of GST input tax credit on input services of Rs. 1,206.29 Lakhs till April 17, 2018 and has further recognized such input tax credit of Rs. 6,652.78 Lakhs for subsequent period till December 31, 2020. The Company has utilized Rs. 6,000.86 Lakhs based on a tax advice obtained in this regard. Based on a tax opinion and considering such credit is available for utilization, the management is confident of utilization / refund of aforesaid balance input tax credit.
- 9. The Code on Social Security, 2020 ('Code') relating to employee benefits received Presidential assent in September 2020. However, effective date and the final rules/ interpretation have not yet been notified / issued. The Company is in the process of assessing the impact of the Code and will recognize the impact, if any, based on its effective date.



10. The Company has assessed the impact of COVID - 19 and concluded that there is no material impact on the operations of the Company and no material adjustment is required at this stage in the unaudited results of the Company for the period/quarter ended December 31, 2020. However, the Company will continue to monitor the impact which is a continuing process, given the uncertainities with its nature and duration of C●VID - 19 and the impact may be different from the estimates considered while preparing these results.

For and on behalf of the Board of Directors

K. Prabhakar Rao Director - Works



Date: February 04, 2021

S.R. BATLIBOI & CO. LLP

Chartered Accountants

2nd & 3rd Floor Golf View Corporate Tower - B Sector - 42, Sector Road Girugram - 122.002, Harvana, India Tel: +91.124.681.6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Mangalore Chemicals and Fertilizers Limited

- We have reviewed the accompanying statement of unaudited financial results of Mangalore Chemicals and Fertilizers Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2019 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

- a. We draw attention to Note 8 to the accompanying unaudited financial results regarding Goods and Services Tax ("GST") input tax credit on input services recognized by the Company, which the management is confident to recover based on a tax opinion obtained on this matter.
- b. We draw attention to Note 7, which states that the Company has recognized urea subsidy income of INR 2,694 Lakhs based on higher energy norms which was effective till the period ended March 31, 2020 and INR 3.048 lakhs without benchmarking its cost of production of urea with that of gas price of fertilizer companies recently converted to natural gas. In addition to several representations made to the Department of Fertilizers (DoF) with regard to these matters, the Company has also filed a writ petition against the DoF which is pending before the Hon'ble High court of Delhi. Based on legal opinion obtained on both matters, the management believes that the criteria for recognition of subsidy revenue is met.

080

Our conclusion is not modified in respect of these matters.

For S.R. BATLIBOI & Co. LLP Chaptered Accountants IC44 Firm registration number; 301003E/E300005

per Pravin Tulsyan Pariner Membership No.: 108044

UDIN: 21108044AAAABF1345

Place of Signature: Gurugram Date: February 04, 2021