

Nagarjuna Fertilizers and Chemicals Limited

Nagarjuna Hills, Hyderabad - 500 082.

Audited Financial Results for the Year Ended 31st March 2012

SI No	PARTICULARS	Rs.in Lakhs		
		Three months ended		Year Ended
		31-03-2012 (Audited)	31-12-2011 (Unaudited)	31-03-2012 (Audited)
	Income from operations			
1	a) Sales/Income from operations	144,785.67	151,120.91	499,896.29
	Less: Excise Duty	262.84	215.85	885.89
	Net Sales/Income from operations	144,522.83	150,905.06	499,010.40
	b) Other Operating Income	93.72	57.63	217.59
	Total income from operations (net)	144,616.55	150,962.69	499,227.99
2	Expenses			
	a) Cost of materials consumed	17,096.91	18,227.72	63,822.35
	b) Power and Fuel	10,342.27	10,803.77	39,726.85
	c) Purchase of Traded Products	62,928.18	120,749.49	305,717.81
	d) (Increase) / Decrease in Stock	19,472.02	(23,439.35)	(15,634.06)
	e) Employee Benefits Expense	3,312.28	2,296.00	13,475.17
	f) Depreciation and amortization	3,484.39	2,674.50	11,701.34
	g) Other expenses	16,051.16	12,656.77	44,989.01
	Total expenses	132,687.21	143,968.90	463,798.47
3	Profit from operations before other income, finance costs and exceptional Items (1-2)	11,929.34	6,993.79	35,429.52
4	Other Income	698.93	954.05	2,943.21
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)	12,628.27	7,947.84	38,372.73
6	Finance cost	3,496.41	4,587.84	15,304.93
7	Profit from ordinary activities after finance costs but before exceptional Items (5- 6)	9,131.86	3,360.00	23,067.80
8	Exceptional items	-	-	-
9	Profit from ordinary activities before Tax(7+8)	9,131.86	3,360.00	23,067.80
10	Tax Expense	3,103.08	1,331.54	9,472.25
11	Net Profit from ordinary activities after Tax (9-10)	6,028.78	2,028.46	13,595.55
12	Extraordinary Items (net of tax expenses)	-	-	-
13	Net Profit for the period (11-12)	6,028.78	2,028.46	13,595.55
14	Paid-up Equity Share Capital (Face Value of Rs. 1/- per share)	5,980.65	5,980.65	5,980.65
15	Reserves excluding revaluation reserve	223,890.90	-	223,890.90
16	Earning Per Share (not annualised) - Rs. - Basic and Diluted before/after extraordinary items	1.01	0.34	2.27

SI No	PARTICULARS	Three months ended		Year Ended
		31-03-2012 (Audited)	31-12-2011 (Unaudited)	31-03-2012 (Audited)
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding			
	- Number of shares	290,831,743	290,831,743	290,831,743
	- Percentage of shareholding	48.63%	48.63%	48.63%
2	Promoters and Promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of shares	129,416,560	129,416,560	129,416,560
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	42.12%	42.12%	42.12%
	- Percentage of shares (as a % of the total share capital of the company)	21.64%	21.64%	21.64%
	b) Non-encumbered			
	- Number of shares	177,816,700	177,816,700	177,816,700
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	57.88%	57.88%	57.88%
	- Percentage of shares (as a % of the total share capital of the company)	29.73%	29.73%	29.73%

SI No	PARTICULARS	Three months ended
		31-03-2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	12
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	NIL

Nagarjuna Fertilizers and Chemicals Limited
Statement of Assets and Liabilities As At 31st March, 2012

Rs in Lakhs

Particulars	As At 31/03/2012		As At 31/03/2011	
A. EQUITY AND LIABILITIES				
1) Shareholders' Funds				
(a) Share Capital	5,980.65		5.00	
(b) Reserves and Surplus	223,890.90	229,871.55	-	5.00
2) Non-Current Liabilities				
(a) Long-Term Borrowings	51,766.32		-	
(b) Deferred Tax Liabilities (Net)	18,547.09		-	
(c) Other Long Term Liabilities	3,842.12		-	
(d) Long-Term Provisions	1,440.24	75,595.77	-	-
3) Current Liabilities				
(a) Short-term borrowings	153,508.61		-	
(b) Trade payables	61,642.63		0.11	
(c) Other current liabilities	28,079.23		-	
(d) Short-term provisions	7,045.10	250,275.57	-	0.11
Total		555,742.89		5.11
B. ASSETS				
1) Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	316,317.17		-	
(ii) Intangible Assets	4,422.60		-	
(iii) Capital work-in-progress	86.65		-	
(b) Non-Current Investments	5,311.17		-	
(c) Long-term Loans and Advances	1,060.37		-	
(d) Other Non-Current Assets	183.00	327,380.96	-	-
2) Current Assets				
(a) Inventories	22,749.63		-	
(b) Trade Receivables	173,585.86		-	
(c) Cash and Bank balances	28,020.16		1.80	
(d) Short-term loans and advances	3,583.28		-	
(e) Other current assets	423.00	228,361.93	3.31	5.11
Total		555,742.89		5.11

Notes:

1. The Composite Scheme of Arrangement and Amalgamation (Scheme) of Ikisan Limited (iKisan) and Kakinada Fertilizers Limited (KFL), a wholly owned subsidiary of NFCL and Nagarjuna Fertilizers and Chemicals Limited (NFCL) and Nagarjuna Oil Refinery Limited (NORL) and their respective shareholders and creditors under Section 391 to 394 and other applicable provisions of the Companies Act, 1956, was approved by the jurisdictional High Courts in Bombay at Mumbai and Andhra Pradesh at Hyderabad on June 17, 2011 and June 27, 2011 respectively.
2. Pursuant to the Scheme:
 - a) Oil Business Undertaking of NFCL was demerged into NORL and residual NFCL and Ikisan are merged in to KFL.
 - b) The Effective Date of the Scheme is July 30, 2011 but shall be operative from the Appointed Date i.e., April 1, 2011. The Record Date for determining shareholders eligible to receive shares of KFL and NORL was fixed as September 1, 2011.
 - c) Equity Shares were allotted to the shareholders of NFCL and Ikisan on October 1, 2011 and the accounts of the respective shareholders were credited in electronic mode or share certificates issued, as the case may be. Consequent to the allotment of shares, the existing pre-arrangement issued capital of Rs.5 lakhs stood cancelled.
 - d) The Bombay Stock Exchange vide letter dated December 14, 2011 approved the application of the company for listing of the equity shares and the National Stock Exchange vide letter dated January 13, 2012 accorded in-principle approval for listing of the equity shares subject to relaxation by Securities and Exchange Board of India from requirements under Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957.
3. The above financial results for the year / quarter have been drawn up incorporating necessary adjustments as envisaged in the Scheme, approved by the jurisdictional courts, from the Appointed Date i.e., from April 1, 2011 onwards.
4. The financial results comprise of the combined operations of the Company relating to Fertilizer, Micro Irrigation, Agri Services and Wind Energy generation businesses of merged entities. The financial results of Micro Irrigation segment, Wind Energy segment and Agri Services segment being less than the limit prescribed for separate disclosure in Accounting Standard 17, have not been shown separately.
5. Income from urea operations is accounted on the basis of prices notified under Stage III New Pricing Policy by the Government of India (GOI) which has been further extended

from 01-04-2010 onwards until further orders. Input escalation / de-escalation, freight subsidy and Import Parity Price benefit are accounted in accordance with parameters notified by GOI. Adjustments, if any, required will be considered on notification of final prices.

6. The Company, KFL now renamed as NFCL as per the scheme, did not have any operations during the previous year. Accordingly, comparative figures for the previous periods have not been furnished.
7. Consolidated financial statements are not published since the projects of the subsidiary company are in the implementation stage.
8. Tax Expense includes income tax and deferred tax.
9. Previous quarter / period figures have been re-grouped / re-classified wherever necessary to make them comparable with the current quarter / period.
10. The Board of Directors recommended a dividend of Rs 1/- Per share to the equity share holders of the company for the year 2011-12.
11. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2012.

HYDERABAD
May 28, 2012

Sd/-
K. RAHUL RAJU
MANAGING DIRECTOR