

Nagarjuna Fertilizers and Chemicals Limited

Nagarjuna Hills, Hyderabad - 500 082.

Unaudited Standalone Financial Results for the Quarter / Half Year Ended September 30, 2013

Rs. in Lakhs

Sl No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
1	Income from operations						
	a) Sales/Income from operations	112,502.22	56,720.87	168,800.43	169,223.09	250,849.87	549,229.30
	Less: Excise Duty	246.21	193.87	243.24	440.08	435.58	876.81
	Net Sales/Income from operations	112,256.01	56,527.00	168,557.19	168,783.01	250,414.29	548,352.49
	b) Other Operating Income	38.48	37.86	20.35	76.34	40.88	109.18
	Total income from operations (net)	112,294.49	56,564.86	168,577.54	168,859.35	250,455.17	548,461.67
2	Expenses						
	a) Cost of materials consumed	13,321.47	18,487.05	18,432.79	31,808.52	36,425.57	74,745.93
	b) Power and Fuel	10,060.41	10,992.80	11,659.17	21,053.21	22,661.25	45,003.82
	c) Purchase of Traded Products	74,676.58	15,441.44	159,892.18	90,118.02	212,165.67	308,514.82
	d) (Increase) / Decrease in Stock	(7,349.43)	(7,345.32)	(56,094.49)	(14,694.75)	(80,347.25)	(857.17)
	e) Employee Benefits Expense	3,389.10	3,151.04	3,875.28	6,540.14	6,686.41	13,155.00
	f) Depreciation and Amortization	3,158.08	3,094.74	3,097.51	6,252.82	6,140.61	12,310.89
	g) Other Expenses	14,017.53	10,148.68	8,278.77	24,166.21	24,582.95	56,168.05
	Total expenses	111,273.74	53,970.43	149,141.21	165,244.17	228,315.21	509,041.34
3	Profit from operations before other income, finance cost and exceptional Items (1-2)	1,020.75	2,594.43	19,436.33	3,615.18	22,139.96	39,420.33
4	Other Income	643.25	1,428.72	679.66	2,071.97	1,803.46	3,225.34
5	Profit from ordinary activities before finance cost and exceptional Items (3+4)	1,664.00	4,023.15	20,115.99	5,687.15	23,943.42	42,645.67
6	Finance cost	6,090.87	6,707.54	10,157.91	12,798.41	14,078.41	26,422.90
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5- 6)	(4,426.87)	(2,684.39)	9,958.08	(7,111.26)	9,865.01	16,222.77
8	Exceptional Expense (Refer Note No. 4 below)	1,862.21	6,459.55	-	8,321.76	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(6,289.08)	(9,143.94)	9,958.08	(15,433.02)	9,865.01	16,222.77
10	Tax Expense (net)	(1,671.86)	(2,574.55)	3,861.31	(4,246.41)	4,251.58	8,116.90
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(4,617.22)	(6,569.39)	6,096.77	(11,186.61)	5,613.43	8,105.87
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(4,617.22)	(6,569.39)	6,096.77	(11,186.61)	5,613.43	8,105.87
14	Paid-up Equity Share Capital (Face Value of Rs. 1/- per share)	5,980.65	5,980.65	5,980.65	5,980.65	5,980.65	5,980.65
15	Reserves excluding revaluation reserve	-	-	-	-	-	232,021.81
16	Earning Per Share (for the period - not annualised) - Rs. - Basic and Diluted	(0.77)	(1.10)	1.02	(1.87)	0.94	1.36

Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Standalone	
	As At September 30, 2013 (Unaudited)	As At March 31, 2013 Audited
A. EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Share Capital	5,980.65	5,980.65
(b) Reserves and Surplus	221,474.02	232,021.81
Sub-Total-Shareholders' Funds	227,454.67	238,002.46
2) Non-Current Liabilities		
(a) Long-Term Borrowings	28,263.56	34,600.98
(b) Deferred Tax Liabilities (Net)	14,954.49	19,200.90
(c) Other Long Term Liabilities	5,017.53	4,098.84
(d) Long-Term Provisions	2,028.37	1,865.28
Sub-Total-Non-Current Liabilities	50,263.95	59,766.00
3) Current Liabilities		
(a) Short-Term Borrowings	133,342.15	251,219.25
(b) Trade Payables	82,196.64	40,713.16
(c) Other Current Liabilities	38,703.62	33,850.77
(d) Short-Term Provisions	2,054.93	1,992.21
Sub-Total-Current Liabilities	256,297.34	327,775.39
Total-EQUITY AND LIABILITIES	534,015.96	625,543.85
B. ASSETS		
1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	302,434.83	306,667.18
(ii) Intangible Assets	3,684.83	3,931.20
(iii) Capital work-in-progress	5,787.64	632.15
(b) Non-Current Investments	5,311.17	5,311.17
(c) Long-Term Loans and Advances	2,089.21	2,217.07
(d) Other Non-Current Assets	70.91	445.72
Sub-Total-Non-Current Assets	319,378.59	319,204.49
2) Current Assets		
(a) Inventories	41,152.99	24,331.00
(b) Trade Receivables	142,488.98	243,900.97
(c) Cash and Bank balances	21,951.68	32,521.17
(d) Short-Term Loans and Advances	8,411.72	4,548.09
(e) Other Current Assets	632.00	1,038.13
Sub-Total-Current Assets	214,637.37	306,339.36
Total-ASSETS	534,015.96	625,543.85

SI No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	290,831,743	290,831,743	290,831,743	290,831,743	290,831,743	290,831,743
	- Percentage of shareholding	48.63	48.63	48.63	48.63	48.63	48.63
2	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	132,970,581	132,970,581	132,970,581	132,970,581	132,970,581	132,970,581
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	43.28	43.28	43.28	43.28	43.28	43.28
	- Percentage of shares (as a % of the total share capital of the Company)	22.23	22.23	22.23	22.23	22.23	22.23
	b) Non-encumbered						
	- Number of shares	174,262,679	174,262,679	174,262,679	174,262,679	174,262,679	174,262,679
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	56.72	56.72	56.72	56.72	56.72	56.72
	- Percentage of shares (as a % of the total share capital of the Company)	29.14	29.14	29.14	29.14	29.14	29.14

SI No	PARTICULARS	Quarter Ended
		30-09-2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	10
	Disposed off during the quarter	10
	Remaining unresolved at the end of the quarter	NIL

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 7, 2013.
- The Statutory Auditors have carried out Limited Review of above financial results.
- 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 April 01, 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.
- Exceptional item represent Foreign exchange differences due to mark to market effect attributable to significant movement and volatility in value of Indian rupee against US dollar.
- The financial results comprise of the combined operations of the Company relating to Fertilizer, Micro Irrigation, Agri Services and Wind Energy generation businesses. The financial results of Micro Irrigation segment, Wind Energy segment and Agri Services segment being less than the threshold limit prescribed for separate disclosure in Accounting Standard 17, have not been shown separately.
- Tax Expense includes income tax and deferred tax.
- 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. These approvals are subject to relaxation by Securities and Exchange Board of India (SEBI) from requirements under Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957. The Company has furnished all necessary documents/ clarifications from time to time after having complied fully with the provisions of the Companies Act, 1956, Listing Agreement and other statutory enactments in force.

An application has been filed by SEBI in the High Court of Bombay at Mumbai challenging the approval granted to the Composite Scheme. The Company is contesting the application - and the matter is sub-judice.

The Company, in view of the prolonged delay by SEBI, has filed an Application before Securities Appellate Tribunal (SAT) to direct SEBI to grant relaxation/waiver of Rule 19(2)(b) of Securities Contract (Regulation) Rules, 1957.

Adjustments, if any, required to the financial statements will be made on final resolution of this matter.
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

HYDERABAD
November 7, 2013

Sd/-
K. RAHUL RAJU
MANAGING DIRECTOR