

Nagarjuna Fertilizers and Chemicals Limited

Nagarjuna Hills, Hyderabad - 500 082.

Audited Financial Results for the year ended 31st, March 2005

Rs. Crores

SI No	Particulars	Nine months ended 31.12.2004 (unaudited)	Quarter ended		Year ended	
			31.03.2005	31.03.2004	31.03.2005	31.03.2004
1	Net Sales/Income from operations	939.55	326.84	264.60	1,266.39	1,072.62
2	Other Income	18.91	(1.24)	18.58	17.67	33.89
3	Remission of principal amount of loan	-	14.65	8.41	14.65	8.41
4	Total Expenditure					
	a) (Increase)/decrease in stock	(0.72)	(18.06)	74.30	(18.78)	117.69
	b) Consumption of raw materials	281.56	94.70	41.33	376.26	231.35
	c) Power and Fuel	213.78	68.25	42.26	282.03	187.13
	d) Purchases - traded products	64.70	36.83	(0.27)	101.53	30.57
	e) Staff Costs	23.60	8.77	6.97	32.37	29.76
	f) Transport & Handling	66.02	26.87	23.03	92.89	83.66
	g) Other expenditure	75.43	37.58	19.47	113.01	75.62
	Total	724.37	254.94	207.09	979.31	755.78
5	Interest	106.94	35.85	45.89	142.79	255.74
6	Depreciation	91.35	30.01	30.24	121.36	121.64
7	Profit / (Loss) before tax	35.80	19.45	8.37	55.25	(18.24)
8	Provision for tax - Current	2.86	2.16	(0.12)	5.02	-
	- Deferred tax (debit) / credit	(19.37)	(1.33)	35.68	(20.70)	35.68
9	Profit / (Loss) after Tax	13.57	15.96	44.17	29.53	17.44
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	416.61	416.61	416.61	416.61	416.61
11	Preference Share Capital (Face Value of Rs. 100/- per share)	-	-	-	37.20	-
12	Reserves excluding revaluation reserve	-	-	-	385.63	359.02
13	Basic and diluted Earning Per Share (not annualised) - Rs.	0.33	0.38	1.06	0.70	0.42
14	Aggregate of Non-Promoter shareholding					
	- No. of shares	263,920,347	266,132,285	264,090,747	266,132,285	264,090,747
	- Percentage of shareholding	63.29%	63.82%	63.33%	63.82%	63.33%

Notes :

- 1 In terms of a Scheme of Amalgamation ("The Scheme") approved by the members at the meeting convened by the Hon'ble High Court of Andhra Pradesh held on 23.12.04, and subsequently sanctioned by the Hon'ble High Court of Andhra Pradesh on 25.03.05 :
- a) M/s.Nagarjuna Palma India Limited (NPIL) a subsidiary company, engaged in the business of manufacturing and trading of Micro Irrigation systems, was amalgamated with the company with effect from 01.10.2004. The figures for the quarter ended 31.03.05 and year ended 31.03.2005 include the results of NPIL and consequently are not comparable with the results for the quarter ended 31.03.2004 and year ended 31.03.2004.
- b) The values of certain assets of the Company were re-stated / re-valued / revised and an amount of Rs.933.32 Cr., being the net effect thereof, has been credited to the Revaluation Reserve during the quarter ended 31.03.05.
- 2 The above Audited financial results have been compiled after taking into account the concessions as are available to the company under the Corporate Debt Restructuring Package approved on 20.02.2004 by the CDR Empowered Group. Income from Urea operations has been accounted on the basis of provisional prices as per the Group Concession Scheme of the Govt. of India.
- 4 The financial results relate mainly to Fertilizer segment. The financial results of Micro Irrigation segment, being less than the limit for separate disclosure, has not been shown separately as required under Accounting Standard-17.
- 5 The company is current on repayment of Public Deposits and the amount outstanding as at 31.03.05 is Rs.0.15 lakhs only which has since been paid.
- 6 Provision for current tax is on the basis of MAT in accordance with the provisions of the Income Tax Act 1961.
- 7

No. of Investor complaints pending at the beginning of the quarter	No. of complaints received during the quarter	No. of complaints resolved	No. of complaints unresolved as on March 31, 2005
NIL	NIL	NIL	NIL
- 8 The above results were taken on record by the Board of Directors at their meeting held on 21st April, 2005.