

Nagarjuna Fertilizers and Chemicals Limited  
Nagarjuna Hills, Hyderabad - 500 082.

Unaudited Standalone Financial Results for the Quarter / Nine Months Ended December 31, 2013

Rs. in Lakhs

SI No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
1	Income from operations						
	a) Sales/Income from operations	91,254.38	112,502.22	169,548.58	260,477.47	420,398.45	549,229.30
	Less: Excise Duty	197.84	246.21	198.15	637.92	633.73	876.81
	Net Sales/Income from operations	91,056.54	112,256.01	169,350.43	259,839.55	419,764.72	548,352.49
	b) Other Operating Income	65.51	38.48	16.39	141.85	57.27	109.18
	Total income from operations (net)	91,122.05	112,294.49	169,366.82	259,981.40	419,821.99	548,461.67
2	Expenses						
	a) Cost of materials consumed	19,001.65	13,293.06	18,949.32	50,781.76	55,374.89	74,745.93
	b) Power and Fuel	14,784.92	10,060.41	10,952.73	35,838.13	33,613.98	45,003.82
	c) Purchase of Traded Products	26,390.38	74,676.58	82,998.21	116,508.40	295,163.88	308,514.82
	d) (Increase) / Decrease in Stock	12,482.34	(7,349.43)	23,933.36	(2,212.41)	(56,413.89)	(857.17)
	e) Employee Benefits Expense	4,018.76	3,389.10	2,731.05	10,558.90	9,417.46	13,155.00
	f) Depreciation and Amortization	3,220.71	3,158.08	3,110.80	9,473.53	9,251.41	12,310.89
	g) Other Expenses	11,462.44	10,187.52	14,038.42	30,510.72	36,398.58	49,596.35
	Total expenses	91,361.20	107,415.32	156,713.89	251,459.03	382,806.31	502,469.64
3	Profit from operations before other income, finance cost and exceptional Items (1-2)	(239.15)	4,879.17	12,652.93	8,522.37	37,015.68	45,992.03
4	Other Income	475.97	643.25	532.97	2,547.94	2,336.43	3,225.34
5	Profit from ordinary activities before finance cost and exceptional Items (3+4)	236.82	5,522.42	13,185.90	11,070.31	39,352.11	49,217.37
6	Finance cost	7,166.62	6,090.87	5,299.77	19,965.03	19,378.18	26,422.90
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5- 6)	(6,929.80)	(568.45)	7,886.13	(8,894.72)	19,973.93	22,794.47
8	Exceptional Expense (Refer Note No. 4 below)	688.81	5,720.63	3,832.14	14,156.91	6,054.93	6,571.70
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(7,618.61)	(6,289.08)	4,053.99	(23,051.63)	13,919.00	16,222.77
10	Tax Expense (net)	(2,046.75)	(1,671.86)	1,776.36	(6,293.16)	6,027.94	8,116.90
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(5,571.86)	(4,617.22)	2,277.63	(16,758.47)	7,891.06	8,105.87
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(5,571.86)	(4,617.22)	2,277.63	(16,758.47)	7,891.06	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	(0.93)	(0.77)	0.38	(2.80)	1.32	1.36 *

\* Annualised

SI No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- 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	<b>Promoters and Promoter group shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	- 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>b) Non-encumbered</b>						
	- 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
		31-12-2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	NIL

**Notes:**

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2014.
- 2) The Statutory Auditors have carried out Limited Review of above financial results.
- 3) 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.
- 4) Exceptional item represent Foreign exchange differences attributable to significant movement and volatility in value of Indian rupee against US dollar.
- 5) 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.
- 6) Due to shortage of Natural Gas, volatility in forex market, delays in realization of subsidy dues from Government of India and its consequent effect on working capital have resulted in significant losses during the current period as compared to the corresponding previous periods.
- 7) Tax Expense includes income tax and deferred tax.
- 8) 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.
- 9) The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

HYDERABAD  
February 6, 2014

Sd/-  
K. RAHUL RAJU  
MANAGING DIRECTOR