

Nagarjuna Fertilizers and Chemicals Limited  
Nagarjuna Hills, Hyderabad - 500 082.  
Website: www.nagarjunafertilizers.com  
CIN: L24129AP2006PLC076238

Standalone and Consolidated Audited Financial Results for the Quarter / Year Ended March 31, 2015

□ in Lakhs

SI No	PARTICULARS	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31-03-2015 (Audited)	31-12-2014 (Unaudited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
1	Income from operations							
	a) Sales/Income from operations	91,107.98	69,904.09	84,974.11	253,481.32	345,451.58	253,481.32	345,451.58
	Less: Excise Duty	181.55	182.09	219.78	593.80	857.70	593.80	857.70
	Net Sales/Income from operations	90,926.43	69,722.00	84,754.33	252,887.52	344,593.88	252,887.52	344,593.88
	b) Other Operating Income	50.19	77.35	107.40	264.76	249.25	264.76	249.25
	Total income from operations (net)	90,976.62	69,799.35	84,861.73	253,152.28	344,843.13	253,152.28	344,843.13
2	Expenses							
	a) Cost of materials consumed	21,652.42	15,139.28	20,598.10	59,862.55	71,379.86	59,862.55	71,379.86
	b) Power and Fuel	14,414.14	10,800.75	12,115.26	39,745.60	47,953.39	39,745.60	47,953.39
	c) Purchase of Traded Products	28,554.55	44,055.67	27,874.22	106,685.24	144,382.62	106,685.24	144,382.62
	d) (Increase) / Decrease in Stock	6,161.63	(10,008.41)	3,552.26	(5,038.02)	1,339.85	(5,038.02)	1,339.85
	e) Employee Benefits Expense	3,281.29	3,623.24	3,129.72	13,773.03	13,688.62	13,776.10	13,691.22
	f) Depreciation and Amortization	2,320.40	2,365.76	3,141.17	9,343.89	12,614.70	9,350.50	12,614.70
	g) Other Expenses	10,225.03	8,854.54	10,437.83	32,337.59	40,948.55	32,348.05	40,958.24
	Total expenses	86,609.46	74,830.83	80,848.56	256,709.88	332,307.59	256,730.02	332,319.88
3	Profit / (Loss) from operations before other income, finance cost and exceptional Items (1-2)	4,367.16	(5,031.48)	4,013.17	(3,557.60)	12,535.54	(3,577.74)	12,523.25
4	Other Income	2,031.06	270.88	681.02	4,099.43	3,228.96	4,102.30	3,607.28
5	Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	6,398.22	(4,760.60)	4,694.19	541.83	15,764.50	524.56	16,130.53
6	Finance cost	7,085.75	5,249.19	8,209.42	23,645.80	28,174.45	23,649.34	28,174.61
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5- 6)	(687.53)	(10,009.79)	(3,515.23)	(23,103.97)	(12,409.95)	(23,124.78)	(12,044.08)
8	Exceptional Items	-	833.84	6,404.49	4,344.36	20,561.40	12,392.17	20,561.40
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(687.53)	(10,843.63)	(9,919.72)	(27,448.33)	(32,971.35)	(35,516.95)	(32,605.48)
10	Tax Expense (net)	190.57	301.86	(2,767.24)	499.20	(9,060.40)	499.20	(9,049.38)
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(878.10)	(11,145.49)	(7,152.48)	(27,947.53)	(23,910.95)	(36,016.15)	(23,556.10)
12	Extraordinary Items (net of tax expenses)	8,715.07	-	-	8,715.07	-	3,184.62	-
13	Net Profit / (Loss) for the period (11-12)	(9,593.17)	(11,145.49)	(7,152.48)	(36,662.60)	(23,910.95)	(39,200.77)	(23,556.10)
14	Share of Loss from Associate Company	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	0.00	0.00
16	Net profit after taxes, minority interest and share of loss from associate company (13+14+15)	(9,593.17)	(11,145.49)	(7,152.48)	(36,662.60)	(23,910.95)	(39,200.77)	(23,556.10)
17	Paid-up Equity Share Capital (Face Value of □. 1/- per share)	5,980.65	5,980.65	5,980.65	5,980.65	5,980.65	5,980.65	5,980.65
18	Reserves excluding revaluation reserve	164,596.25	-	208,659.45	164,596.25	208,659.45	164,182.17	210,316.15
19	Earning Per Share (for the period ended - not annualised) - □. - Basic and Diluted	(1.60)	(1.86)	(1.20)	(6.13)	(4.00)	(6.55)	(3.94)

SI No	PARTICULARS	Quarter ended			Year ended		Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding							
	- Number of shares	256,364,941	290,831,743	290,831,743	256,364,941	290,831,743	256,364,941	290,831,743
	- Percentage of shareholding	42.87	48.63	48.63	42.87	48.63	42.87	48.63
2	Promoters and Promoter group shareholding							
	a) Pledged/Encumbered							
	- Number of shares	261,605,271	116,360,077	132,970,581	261,605,271	132,970,581	261,605,271	132,970,581
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	76.56	37.87	43.28	76.56	43.28	76.56	43.28
	- Percentage of shares (as a % of the total share capital of the Company)	43.74	19.46	22.23	43.74	22.23	43.74	22.23
	b) Non-encumbered							
	- Number of shares	80,094,791	190,873,183	174,262,679	80,094,791	174,262,679	80,094,791	174,262,679
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	23.44	62.13	56.72	23.44	56.72	23.44	56.72
	- Percentage of shares (as a % of the total share capital of the Company)	13.39	31.91	29.14	13.39	29.14	13.39	29.14

SI No	PARTICULARS	Quarter ended
		31-03-2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities

□ in Lakhs

Particulars	Standalone		Consolidated	
	As At March 31, 2015 (Audited)	As At March 31, 2014 (Audited)	As At March 31, 2015 (Audited)	As At March 31, 2014 (Audited)
<b>A. EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds</b>				
(a) Share Capital	5,980.65	5,980.65	5,980.65	5,980.65
(b) Reserves and Surplus	164,596.25	208,659.45	164,182.17	210,316.15
<b>Sub-Total-Shareholders' Funds</b>	<b>170,576.90</b>	<b>214,640.10</b>	<b>170,162.82</b>	<b>216,296.80</b>
<b>Minority Interest</b>	-	-	2.84	2.84
<b>Non-Current Liabilities</b>				
(a) Long-Term Borrowings	18,885.21	19,177.37	18,885.21	19,177.37
(b) Deferred Tax Liabilities (Net)	8,446.27	8,509.11	8,446.27	8,509.11
(c) Other Long Term Liabilities	5,279.30	14,506.12	5,279.30	14,506.12
(d) Long-Term Provisions	374.48	2,041.51	374.48	2,041.51
<b>Sub-Total-Non-Current Liabilities</b>	<b>32,985.26</b>	<b>44,234.11</b>	<b>32,985.26</b>	<b>44,234.11</b>
<b>Current Liabilities</b>				
(a) Short-Term Borrowings	100,259.24	121,453.71	100,259.24	121,453.71
(b) Trade Payables	101,225.41	87,749.75	101,249.65	87,754.39
(c) Other Current Liabilities	24,082.46	20,803.50	24,117.94	20,839.15
(d) Short-Term Provisions	297.57	3,636.79	297.57	3,633.41
<b>Sub-Total-Current Liabilities</b>	<b>225,864.68</b>	<b>233,643.75</b>	<b>225,924.40</b>	<b>233,680.66</b>
<b>Total-EQUITY AND LIABILITIES</b>	<b>429,426.84</b>	<b>492,517.96</b>	<b>429,075.32</b>	<b>494,214.41</b>
<b>B. ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Fixed Assets				
(i) Tangible Assets	283,236.11	298,735.13	283,264.94	298,763.96
(ii) Intangible Assets	2,948.40	3,439.80	3,348.72	3,439.80
(iii) Capital work-in-progress	307.47	3,012.49	307.47	3,012.49
(b) Non-Current Investments	2,615.53	5,293.67	-	-
(c) Long-Term Loans and Advances	1,808.32	1,924.35	3,599.56	3,709.37
(d) Other Non-Current Assets	28.47	35.74	28.47	35.74
<b>Sub-Total-Non-Current Assets</b>	<b>290,944.30</b>	<b>312,441.18</b>	<b>290,549.16</b>	<b>308,961.36</b>
<b>Current Assets</b>				
(a) Inventories	16,480.42	25,120.84	16,480.42	25,120.84
(b) Trade Receivables	107,036.97	132,952.92	107,036.97	132,952.92
(c) Cash and Bank balances	7,779.36	9,300.71	7,809.68	9,344.41
(d) Short-Term Loans and Advances	6,934.81	12,337.34	6,947.21	17,469.09
(e) Other Current Assets	250.98	364.97	251.88	365.79
<b>Sub-Total-Current Assets</b>	<b>138,482.54</b>	<b>180,076.78</b>	<b>138,526.16</b>	<b>185,253.05</b>
<b>Total-ASSETS</b>	<b>429,426.84</b>	<b>492,517.96</b>	<b>429,075.32</b>	<b>494,214.41</b>

**Notes:**

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2015.
- 2) 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 and freight subsidy are accounted in accordance with parameters notified by GOI. Adjustments, if any, required will be considered on notification of final prices.
- 3) Consequent to the blast in gas pipeline of GAIL on June 27, 2014, and the resultant non supply of Gas, the Company's plants were shut down till August 16, 2014. The production was restored in a phased manner based on the restoration of supply of gas by GAIL. Due to inadequate supply of Gas during the quarter production at the Company's plants continue to be substantially lower than normal resulting in abnormal losses.
- 4) 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.
- 5) Exceptional Items during the year comprise (a) ₹ 1808.36 Lakhs towards replacement of major spare (b) ₹ 1702.16 Lakhs towards decapitalization of equipments which are replaced with new equipments. (c) ₹ 833.84 Lakhs towards technical consultancy for viability study of Stage-III and Super revamp charged off.
- 6) Extraordinary item include (a) Impairment loss on wind mills (14.7 MWH capacity) ₹ 3,184.62 Lakhs being difference between the estimated realisable amount and their carrying amount, (b) provision of ₹ 5,530.45 Lakhs for diminution in value of Investment in the share capital of and the advances given to a Subsidiary Company which it earlier invested in the share capital of and advanced moneys to an overseas Associate Company which went into Liquidation during the year.
- 7) Tax Expense for the current quarter / year under report comprises 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, 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, will be made on final resolution of this matter.
- 9) The figures of the current quarter and quarter ended March 31, 2014 are the balancing figures between the audited figures of the full financial year ended March 31, 2015 and March 31, 2014, respectively and the published year to date figures up to third quarter ended December 31, 2014 and December 31, 2013, respectively.
- 10) The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

HYDERABAD  
May 16, 2015

Sd/-  
K. RAHUL RAJU  
MANAGING DIRECTOR