

Nagarjuna Fertilizers and Chemicals Limited

Nagarjuna Hills, Hyderabad - 500 082.

Unaudited Financial Results (Provisional) for the Nine Months Ended 31st December 2007

Rs. Crores

Sl No	Particulars	Quarter ended		Nine Months ended		Year ended
		31-12-2007	31-12-2006	31-12-2007	31-12-2006	31-03-2007 (Audited)
1	Net Sales/Income from operations	624.20	487.57	1,604.56	1,395.21	1,815.24
2	Other Income	1.44	3.63	4.11	15.19	27.99
3	Total Income (1+2)	625.64	491.20	1,608.67	1,410.40	1,843.23
4	Expenditure					
	a) (Increase)/decrease in stock	(72.36)	(46.27)	(111.99)	(37.62)	(22.07)
	b) Consumption of raw materials	184.73	129.11	445.61	414.96	538.00
	c) Power and Fuel	96.29	98.20	224.84	300.05	369.52
	d) Purchases of traded products	232.75	145.11	520.34	265.45	338.31
	e) Employees Cost	14.83	11.69	40.99	34.93	47.67
	f) Depreciation	30.01	32.52	88.88	93.28	124.09
	g) Transport & Handling	49.76	41.12	139.19	90.54	126.14
	h) Other expenditure	44.12	35.81	118.91	100.04	137.74
	i) Total	580.13	447.29	1,466.77	1,261.63	1,659.40
5	Interest	37.42	37.33	110.89	105.41	137.79
6	Profit/(Loss) before tax (3)-(4+5)	8.09	6.58	31.01	43.36	46.04
7	Tax Expense	2.62	2.53	9.77	13.51	14.33
8	Net Profit/(Loss) after Tax for the period (6-7)	5.47	4.05	21.24	29.85	31.71
9	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	427.97	427.97	427.97	427.97	427.97
10	Preference Share Capital (Face Value of Rs. 100/- per share)	37.20	37.20	37.20	37.20	37.20
11	Reserves excluding revaluation reserve					462.78
12	Earning Per Share (not annualised) - Rs.					
	- Basic	0.15	0.09	0.52	0.70	0.74
	- Diluted	0.15	-	0.50	-	-
13	Public Shareholding					
	- No. of shares	277,228,893	277,229,793	277,228,893	277,229,793	277,229,793
	- Percentage of shareholding	64.75%	64.75%	64.75%	64.75%	64.76%

Notes:

- The financial results relate mainly to Fertilizer segment. The financial results of Micro Irrigation segment, being less than the limit prescribed for separate disclosure in Accounting Standard 17, has not been shown separately.
- Govt. of India has announced Stage III of New pricing policy w.e.f. October 1, 2006 and that price is yet to be notified. However, income from urea operations is accounted on the basis of the New pricing policy and other known parameters, further adjusted for input escalation/de-escalation, as estimated by the management.
- Depreciation on the increased value of assets due to revaluation is adjusted from revaluation reserve.
- Auditors have given a modified report on the value of investments in subsidiary company JESCO as the project has been shelved and in the absence of quantified diminution in the value of the investments.
The company states that:
The realisations from the sale of the assets of subsidiary company JESCO will be in excess of the investments made and accordingly diminution in value, if any, is considered temporary.
- Pursuant to the approval of the Shareholders of the Company, the Warrants Allotment Committee of the Board of Directors at their meeting held on October 26, 2007 allotted 2,25,00,000 Warrants of Rs.10/- each at a premium of Rs. 19/- to the Core Promoters in accordance with "SEBI Guidelines for Preferential Issues".
- The Statutory Auditors of the Company have carried out a 'Limited Review' of the above unaudited financial results.
- The Company has not received any investor complaint during the current quarter.
- Previous Period figures have been regrouped/re-classified wherever necessary to make their classification comparable with the current period.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 23, 2008

HYDERABAD
January 23, 2008

Sd/-
K.S.RAJU
Chairman & Managing Director