

Nagarjuna Fertilizers and Chemicals Limited
Nagarjuna Hills, Hyderabad - 500 082.
Audited Financial Results for the Year Ended March 31, 2008

Rs. Crores

Sl No	PARTICULARS	Quarter ended		Year ended	
		31-03-2008	31-03-2007	31-03-2008	31-03-2007
1	Net Sales/Income from operations	589.03	420.03	2,193.59	1,815.24
2	Other Income	15.73	12.80	19.84	27.99
3	Total Income (1+2)	604.76	432.83	2,213.43	1,843.23
4	Expenditure				
	a) (Increase)/decrease in stock	11.01	15.55	(100.98)	(22.07)
	b) Consumption of raw materials	155.64	123.04	601.25	538.00
	c) Power and Fuel	86.75	69.47	311.59	369.52
	d) Purchases of traded products	120.70	72.86	641.04	338.31
	e) Employees Cost	18.34	12.74	59.33	47.67
	f) Depreciation	31.27	30.81	120.15	124.09
	g) Transport & Handling	69.45	35.60	208.64	126.14
	h) Other expenditure	50.40	37.70	169.31	137.74
	i) Total	543.56	397.77	2,010.33	1,659.40
5	Interest	52.08	32.38	162.97	137.79
6	Profit/(Loss) before tax (3)-(4+5)	9.12	2.68	40.13	46.04
7	Tax Expense:- Current Year	3.54	0.82	13.31	14.33
	Earlier Years	4.33	-	4.33	-
8	Net Profit/(Loss) after Tax for the period (6-7)	1.25	1.86	22.49	31.71
9	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	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
11	Reserves excluding revaluation reserve	441.03	462.78	441.03	462.78
12	Earning Per Share (not annualised) - Rs.				
	- Basic	0.03	0.04	0.53	0.74
	- Diluted	0.03	-	0.51	-
13	Public Shareholding				
	- No. of shares	277,232,093	277,229,793	277,232,093	277,229,793
	- Percentage of shareholding	64.75%	64.75%	64.75%	64.75%

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.
- Interest includes loss of Rs. 15.60 Crores on discount and valuation of Government of India special fertilizer bonds received towards subsidy receivable
- Auditors have given a modified report regarding treatment of write off of advances given to subsidiary company JESCO - Rs. 34.37 Crores towards share application and advances to others Rs. 9.85 Crores to opening balance of Profit and Loss account instead of to the Profit and Loss account; had the same been adjusted in the profit and loss account, the profit for the year would have been lower by Rs. 44.22 Crs.
- 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 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 April 29, 2008.

HYDERABAD
April 29, 2008

K.S.RAJU
Chairman & Managing Director