

**Nagarjuna Fertilizers and Chemicals Limited**

Nagarjuna Hills, Hyderabad - 500 082.

Unaudited Financial Results (Provisional) for the Nine Months Ended 31<sup>st</sup> December 2008

Rs. Lakhs

SI No	PARTICULARS	Three months ended		Nine Months ended		Year ended
		31-12-2008 (Unaudited)	31-12-2007 (Unaudited)	31-12-2008 (Unaudited)	31-12-2007 (Unaudited)	31-03-2008 (Audited)
1	a) Net Sales/Income from operations	54,134.32	62,419.73	183,076.48	160,455.92	219,359.08
	b) Other Operating Income	205.40	76.28	474.47	333.54	1,638.69
	<b>Total</b>	<b>54,339.72</b>	<b>62,496.01</b>	<b>183,550.95</b>	<b>160,789.46</b>	<b>220,997.77</b>
2	<b>Expenditure</b>					
	a) (Increase)/decrease in stock	(537.92)	(7,236.53)	2,561.78	(11,199.09)	(10,098.39)
	b) Consumption of raw materials	15,203.02	18,473.63	55,531.38	44,561.13	60,125.48
	c) Power and Fuel	10,802.87	9,629.38	38,946.27	22,484.11	31,158.94
	d) Purchases of traded products	11,446.28	23,274.34	33,334.08	52,033.70	64,103.62
	e) Employees Cost	1,646.98	1,483.09	4,843.03	4,099.28	5,932.74
	f) Depreciation	3,048.07	3,001.72	9,103.26	8,888.43	12,015.21
	g) Transport & Handling	4,875.66	4,976.30	13,039.87	13,918.86	20,863.86
	h) Other expenditure	3,447.00	4,433.86	11,285.45	11,913.05	16,932.30
	<b>i) Total</b>	<b>49,931.96</b>	<b>58,035.79</b>	<b>168,645.12</b>	<b>146,699.47</b>	<b>201,033.76</b>
3	<b>Profit(+)/Loss(-) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>4,407.76</b>	<b>4,460.23</b>	<b>14,905.83</b>	<b>14,089.99</b>	<b>19,964.01</b>
4	<b>Other Income</b>	<b>90.73</b>	<b>89.93</b>	<b>388.57</b>	<b>99.31</b>	<b>345.64</b>
5	<b>Profit(+)/Loss(-) before Interest &amp; Exceptional Items (3+4)</b>	<b>4,498.49</b>	<b>4,550.16</b>	<b>15,294.40</b>	<b>14,189.30</b>	<b>20,309.65</b>
6	<b>Interest</b>	<b>3,699.46</b>	<b>3,741.47</b>	<b>12,237.28</b>	<b>11,088.78</b>	<b>16,296.63</b>
7	<b>Profit(+)/Loss(-) before Exceptional Items (5-6)</b>	<b>799.03</b>	<b>808.69</b>	<b>3057.12</b>	<b>3100.52</b>	<b>4013.02</b>
8	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax(7+8)</b>	<b>799.03</b>	<b>808.69</b>	<b>3,057.12</b>	<b>3,100.52</b>	<b>4,013.02</b>
10	<b>Tax Expenses</b>					
	- Current year	339.12	262.44	1,077.66	977.44	1,330.94
	- Earlier years	-	-	-	-	433.00
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)</b>	<b>459.91</b>	<b>546.25</b>	<b>1979.46</b>	<b>2123.08</b>	<b>2249.08</b>
12	<b>Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>459.91</b>	<b>546.25</b>	<b>1,979.46</b>	<b>2123.08</b>	<b>2249.08</b>
14	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)</b>	<b>42799.62</b>	<b>42797.13</b>	<b>42799.62</b>	<b>42,797.13</b>	<b>42,797.41</b>
15	<b>Preference Share Capital (Face Value of Rs. 100/- per share)</b>	<b>3720.37</b>	<b>3720.37</b>	<b>3720.37</b>	<b>3,720.37</b>	<b>3,720.37</b>
16	<b>Reserves excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,103.45</b>
17	<b>Earning Per Share (not annualised) - Rs.</b>					
	- Basic before/after extraordinary items	0.11	0.15	0.46	0.52	0.53
	- Diluted before/ after extraordinary items	0.11	0.15	0.45	0.50	0.51
18	<b>Public Shareholding</b>					
	- No. of shares	277,051,593	277,228,893	277,051,593	277,228,893	277,232,093
	- Percentage of shareholding	64.70%	64.75%	64.70%	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 under the provisional notified pricing, further adjusted for input escalation/de-escalation.
- Depreciation on the increased value of assets due to revaluation is adjusted from revaluation reserve.
- Consolidated financial statements are not prepared since the projects of the subsidiary companies are in the implementation stage.
- The results for the quarter ended December 31, 2008 have been subjected to "Limited Review" by the Company's Auditors.
- Tax Expenses includes income tax, fringe benefit tax and deferred tax.
- 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 20, 2009

Sd/

HYDERABAD  
January 20, 2009

K.S.RAJU  
Chairman & Managing Director