

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

Statement of Unaudited Standalone Financial Results for the Quarter / Half Year Ended September 30, 2017

Rs. in Lakhs

SI No	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	31-03-2017 (Audited)
I	Revenue from Operations	1,03,611.95	86,472.08	1,10,799.52	1,90,084.03	1,74,878.88	3,38,506.62
II	Other Income	1,718.63	1,553.99	466.26	3,272.62	1,049.28	3,527.32
III	Total income (I+II)	1,05,330.58	88,026.07	1,11,265.78	1,93,356.65	1,75,928.16	3,42,033.94
IV	Expenses						
	a) Cost of materials consumed	30,059.81	33,194.05	31,198.23	63,253.86	55,501.76	1,16,457.86
	b) Purchase of Stock-in-Trade	16,571.72	10,853.07	26,266.65	27,424.79	33,802.23	46,156.44
	c) Changes in inventories of finished goods, stock-in-trade and work in progress	7,864.86	(5,193.99)	3,620.50	2,670.87	(296.64)	1,309.75
	d) Power and Fuel	23,517.32	23,879.35	22,538.93	47,396.67	40,157.10	84,068.01
	e) Employee Benefits Expense	4,397.15	4,353.89	3,828.78	8,751.04	7,428.55	15,451.61
	f) Finance costs	7,597.98	7,476.49	7,795.90	15,074.47	17,091.95	32,489.97
	g) Depreciation and Amortization Expense	2,255.04	2,207.69	2,221.48	4,462.73	4,511.24	8,920.56
	h) Excise Duty	-	228.19	251.11	228.19	451.95	879.40
	i) Other Expenses	12,957.96	11,601.34	14,737.73	24,559.30	24,228.49	52,108.60
	Total expenses	1,05,221.84	88,600.08	1,12,459.31	1,93,821.92	1,82,876.63	3,57,842.20
V	Profit / (Loss) before exceptional items and tax (III-IV)	108.74	(574.01)	(1,193.53)	(465.27)	(6,948.47)	(15,808.26)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	108.74	(574.01)	(1,193.53)	(465.27)	(6,948.47)	(15,808.26)
VIII	Tax Expense:						
	(a) Current Tax	-	-	(11.81)	-	46.88	-
	(b) Adjustments relating to earlier years	-	-	-	-	-	(628.84)
	(c) Deferred Tax	74.36	(105.76)	28.04	(31.40)	(2,052.51)	(3,001.71)
		74.36	(105.76)	16.23	(31.40)	(2,005.63)	(3,630.55)
IX	Profit / (Loss) from continuing operations (VII-VIII)	34.38	(468.25)	(1,209.76)	(433.87)	(4,942.84)	(12,177.71)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-

Rs. in Lakhs

SI No	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	31-03-2017 (Audited)
XII	Profit / (Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	34.38	(468.25)	(1,209.76)	(433.87)	(4,942.84)	(12,177.71)
XIV	Other Comprehensive Income (net of tax)						
	A Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-	46.44
	(ii) Income tax relating to these items	-	-	-	-	-	(16.07)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive income, net of tax	-	-	-	-	-	30.37
XV	Total Comprehensive Income (XIII+XIV)	34.38	(468.25)	(1,209.76)	(433.87)	(4,942.84)	(12,147.34)
XVI	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
XVII	Earning Per Share (of Rs.1/- each) (not annualised) (for continuing operations)						
	- Basic and Diluted	0.01	(0.08)	(0.20)	(0.07)	(0.83)	(2.04)
XVIII	Earning Per Share (of Rs.1/- each) (not annualised) (for discontinued operations)						
	- Basic and Diluted	-	-	-	-	-	-
XIX	Earning Per Share (of Rs.1/- each) (not annualised) (for discontinued and continuing operations)						
	- Basic and Diluted	0.01	(0.08)	(0.20)	(0.07)	(0.83)	(2.04)

Balance Sheet

Rs. in Lakhs

Particulars	Standalone	
	As At September 30, 2017 (Unaudited)	As At March 31, 2017 (Audited)
I. ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	2,60,519.61	2,63,792.29
(b) Capital work-in-progress	876.93	809.58
(c) Other Intangible Assets	1,719.23	1,965.60
(e) Financial Assets		
(i) Investments	1,796.17	1,796.17
(ii) Loans and Advances	2,618.43	2,417.97
(iii) Other Financial Assets	41.77	33.22
(e) Other Non-Current Assets	100.66	66.46
Total non-current Assets	2,67,672.80	2,70,881.29
2. Current Assets		
(a) Inventories	18,765.94	21,248.75
(b) Financial Assets		
(i) Trade Receivables	1,46,771.08	1,19,232.27
(ii) Cash and Cash Equivalents	1,167.53	5,688.82
(iii) Bank Balances other than (ii) above	6,933.35	5,742.45
(iii) Loans and Advances	3,316.49	3,317.01
(iv) Other Financial assets	1,184.27	725.17
(c) Current Tax Assets (Net)	679.86	573.48
(d) Other Current Assets	6,928.37	2,020.05
Total current assets	1,85,746.89	1,58,548.00
Total - Assets	4,53,419.69	4,29,429.29
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5,980.65	5,980.65
(b) Other Equity	1,02,823.45	1,03,257.32
Total Equity	1,08,804.10	1,09,237.97
Liabilities		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	48,744.53	55,880.97
(ii) Other Financial Liabilities	7,684.19	7,525.65
(b) Provisions	882.62	709.56
(c) Deferred Tax Liabilities (Net)	38,150.20	38,181.60
(d) Government grants	1,911.38	2,089.58
Total non-current liabilities	97,372.92	1,04,387.36
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	96,428.91	1,01,306.76
(ii) Trade Payables	1,28,388.68	94,743.79
(iii) Other Financial Liabilities	19,018.53	18,347.47
(b) Other Current Liabilities	2,933.64	933.58
(c) Government grants	347.91	343.67
(d) Provisions	125.00	128.69
Total current liabilities	2,47,242.67	2,15,803.96
Total liabilities	3,44,615.59	3,20,191.32
Total Equity and Liabilities	4,53,419.69	4,29,429.29

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 8, 2017.
- 2) The Statutory Auditors have carried out Limited Review of above financial results for the quarter / half year ended September 30, 2017.
- 3) The financial results comprise the combined operations of the Company relating to Fertilizer, Micro Irrigation and Agri Services businesses. The financial results of Micro Irrigation and Agri Services being below the reportable thresholds, and since they do not have similar economic characteristics and do not share any of the aggregation criteria, are neither disclosed as separate segments nor are combined as "all other segments" for the purposes of disclosures under Ind AS 108 - Operating Segments.
- 4) In relation to some of the contracts for purchase of fertilisers, an international Arbitration Award has been passed against the Company in September 2016 for USD 1,43,98,188 and GBP 690,630 and interest as applicable apart from costs based on a claim filed by one of the Suppliers of Fertilizers to the Company.

The Company is of the view that the Award has been obtained based on documents tampered with and mis-representations of facts by said supplier and the award is not maintainable.

The Company is contesting the enforcement of the Award in the Courts in India and has also filed a Criminal Complaint before the Metropolitan Magistrate of Hyderabad against the supplier and its officials.

The said claim has been disclosed as a contingent liability in the annual financial statements as at March 31, 2017.

- 5) Government of India announced New Urea Policy (NUP)-2015 and Gas Pooling Policy for Fertilizer(Urea) Sector which are effective from June 1, 2015. Income from Urea Operations has been accounted in accordance with the said policies, with Income towards freight subsidy, Reimbursement claims towards additional fixed cost, Input escalation / de-escalation, and for production beyond reassessed capacity have been accounted for during the quarter in terms of the said policies based on the Management estimates pending notification of final prices.

Adjustments, if any, required will be considered on notification of final prices.

- 6) The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

HYDERABAD
November 8, 2017

Sd/-
K. RAHUL RAJU
MANAGING DIRECTOR