

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

Unaudited Standalone Financial Results for the Quarter / Nine Months Ended December 31, 2014

SI No	PARTICULARS	Rs. in Lakhs					
		Quarter ended			Nine Months ended		Year ended
		31-12-2014 (Unaudited)	30-09-2014 (Unaudited)	31-12-2013 (Unaudited)	31-12-2014 (Unaudited)	31-12-2013 (Unaudited)	31-03-2014 (Audited)
1	Income from operations						
	a) Sales/Income from operations	69,904.09	45,905.63	91,254.38	162,373.34	260,477.47	345,451.58
	Less: Excise Duty	182.09	71.12	197.84	412.25	637.92	857.70
	Net Sales/Income from operations	69,722.00	45,834.51	91,056.54	161,961.09	259,839.55	344,593.88
	b) Other Operating Income	77.35	101.55	65.51	214.57	141.85	249.25
	Total income from operations (net)	69,799.35	45,936.06	91,122.05	162,175.66	259,981.40	344,843.13
2	Expenses						
	a) Cost of materials consumed	15,139.28	6,656.77	19,001.65	38,210.13	50,781.76	71,379.86
	b) Power and Fuel	10,800.75	4,056.08	14,784.92	25,331.46	35,838.13	47,953.39
	c) Purchase of Traded Products	44,055.67	24,304.78	26,390.38	78,130.69	116,508.40	144,382.62
	d) (Increase) / Decrease in Stock	(10,008.41)	2,656.78	12,482.34	(11,199.65)	(2,212.41)	1,339.85
	e) Employee Benefits Expense	3,623.24	3,411.12	4,018.76	10,491.74	10,558.90	13,688.62
	f) Depreciation and Amortization	2,365.76	2,381.55	3,220.71	7,023.49	9,473.53	12,614.70
	g) Other Expenses	8,854.54	5,059.45	11,462.44	22,112.56	30,510.72	40,948.55
	Total expenses	74,830.83	48,526.53	91,361.20	170,100.42	251,459.03	332,307.59
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(5,031.48)	(2,590.47)	(239.15)	(7,924.76)	8,522.37	12,535.54
4	Other Income	270.88	1,083.09	475.97	2,068.37	2,547.94	3,228.96
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	(4,760.60)	(1,507.38)	236.82	(5,856.39)	11,070.31	15,764.50
6	Finance cost	5,249.19	5,281.66	7,166.62	16,560.05	19,965.03	28,174.45
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5- 6)	(10,009.79)	(6,789.04)	(6,929.80)	(22,416.44)	(8,894.72)	(12,409.95)
8	Exceptional Items	833.84	3,510.52	688.81	4,344.36	14,156.91	20,561.40
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(10,843.63)	(10,299.56)	(7,618.61)	(26,760.80)	(23,051.63)	(32,971.35)
10	Tax Expense (net)	301.86	(13.99)	(2,046.75)	308.63	(6,293.16)	(9,060.40)
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(11,145.49)	(10,285.57)	(5,571.86)	(27,069.43)	(16,758.47)	(23,910.95)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(11,145.49)	(10,285.57)	(5,571.86)	(27,069.43)	(16,758.47)	(23,910.95)
14	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
15	Reserves excluding revaluation reserve	-	-	-	-	-	208,659.45
16	Earning Per Share (for the period ended - not annualised) - Rs. - Basic and Diluted	(1.86)	(1.72)	(0.93)	(4.53)	(2.80)	(4.00)

SI No	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	290,831,743	290,831,743	290,831,743	290,831,743	290,831,743	290,831,743
	- Percentage of shareholding	48.63	48.63	48.63	48.63	48.63	48.63
2	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	116,360,077	116,360,077	132,970,581	116,360,077	132,970,581	132,970,581
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	37.87	37.87	43.28	37.87	43.28	43.28
	- Percentage of shares (as a % of the total share capital of the Company)	19.46	19.46	22.23	19.46	22.23	22.23
	b) Non-encumbered						
	- Number of shares	190,873,183	190,873,183	174,262,679	190,873,183	174,262,679	174,262,679
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	62.13	62.13	56.72	62.13	56.72	56.72
	- Percentage of shares (as a % of the total share capital of the Company)	31.91	31.91	29.14	31.91	29.14	29.14

SI No	PARTICULARS	Quarter ended
		31-12-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	6
	Disposed off during the quarter	6
	Remaining unresolved at the end of the quarter	NIL

Notes:

- 1) The above results were approved by the Board of Directors at their meeting held on February 13, 2015.
- 2) The Statutory Auditors have carried out Limited Review of above financial results.
- 3) 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.
- 4) 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.
- 5) 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.
- 6) Exceptional item represents advances for project consultancy charges of Stage III and Super Revamp of the Kakinada plants expensed during the quarter since the Company has decided not to pursue the projects.
- 7) Tax Expense for the quarter / nine months under report comprise only 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 for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

HYDERABAD
February 13, 2015

Sd/-
K. RAHUL RAJU
MANAGING DIRECTOR