

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 / Nine Months Ended December 31, 2016

₹ in Lakhs

SI No	PARTICULARS	Quarter ended			Nine Months ended	
		31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2015 (Unaudited)
1	Income from operations					
	a) Sales / Income from operations	87,273.52	110,691.63	129,744.00	262,021.87	313,098.83
	b) Other Operating Income	24.85	107.89	20.06	155.38	178.88
	Total income from operations	87,298.37	110,799.52	129,764.06	262,177.25	313,277.71
2	Expenses					
	a) Cost of materials consumed	30,677.47	31,198.23	33,942.72	86,179.23	85,685.62
	b) Purchase of Traded Products	9,703.58	26,266.65	41,188.67	43,505.81	88,510.59
	c) (Increase) / Decrease in Stock	(554.94)	3,620.50	(6,827.34)	(851.58)	(10,658.45)
	d) Power and Fuel	21,949.34	22,538.93	24,062.25	62,106.44	65,240.31
	e) Employee Benefits Expense	3,966.46	3,828.78	4,421.42	11,395.01	11,346.84
	f) Depreciation and Amortization	2,225.16	2,221.48	2,297.63	6,736.40	6,866.91
	g) Other Expenses	14,022.18	14,988.84	20,849.08	38,702.62	51,175.61
	Total expenses	81,989.25	104,663.41	119,934.43	247,773.93	298,167.43
3	Profit / (Loss) from operations before other income, finance cost and exceptional Items (1-2)	5,309.12	6,136.11	9,829.63	14,403.32	15,110.28
4	Other Income	112.18	466.26	1,133.54	1,161.46	1,962.38
5	Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	5,421.30	6,602.37	10,963.17	15,564.78	17,072.66
6	Finance cost	8,218.55	7,795.90	7,292.33	25,310.50	22,478.84
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5- 6)	(2,797.25)	(1,193.53)	3,670.84	(9,745.72)	(5,406.18)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(2,797.25)	(1,193.53)	3,670.84	(9,745.72)	(5,406.18)
10	Tax Expense / (Credit) (net)	(770.34)	16.23	(66.80)	(2,775.97)	(3,060.51)
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(2,026.91)	(1,209.76)	3,737.64	(6,969.75)	(2,345.67)
12	Other Comprehensive Income (net of tax)	-	-	-	-	-
13	Total Comprehensive Income (11+12)	(2,026.91)	(1,209.76)	3,737.64	(6,969.75)	(2,345.67)
14	Paid-up Equity Share Capital (Face Value of ₹ 1/- per share)	5,980.65	5,980.65	5,980.65	5,980.65	5,980.65
15	Earning Per Share (of ₹ 1/- each) (not annualised) - Basic and Diluted	(0.34)	(0.20)	0.62	(1.17)	(0.39)

**Notes:**

1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 9, 2017. The Standalone financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no CIR/CFD/FAC/62/2016 dt. July 05, 2016.

2) On account of transition from the previous Indian Generally Accepted Accounting Principles (IGAAP) to Ind AS, the reconciliation of Statement of Profit and Loss and Other Comprehensive Income is as follows:

Particulars	₹ in Lakhs	
	Quarter ended	Nine Months ended
	31-12-2015	31-12-2015
Net Profit / (Loss) under Previous GAAP (After Tax)	3,224.20	(3,904.74)
Government grant - Reclassification of Deferred Sales Tax Loan	85.92	257.75
Deferred tax adjustments	427.52	1,301.32
Net Profit / (Loss) under Ind AS (After Tax)	3,737.64	(2,345.67)
Other Comprehensive Income	-	-
Total Comprehensive Income under Ind AS	3,737.64	(2,345.67)

3) The Statutory Auditors have carried out Limited Review of above financial results.

4) 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.

5) Tax Expense for the current quarter under report comprises current tax / deferred tax.

6) In relation to some of the contracts for supply of fertilisers, Arbitration awards have been passed against the Company in September 2016 amounting to USD 1,43,98,188 and GBP 690,630 and interest as applicable. The impact thereof has not been considered in the accounts as of December 31, 2016. The extant contingent liability in respect thereof was disclosed in the financial statements for the year ended March 31, 2016. The Company is in the process of taking necessary and appropriate steps to contest the awards.

7) Government of India announced New Urea Policy (NUP)-2015 and Gas Pooling Policy for Fertilizer(Urea) Sector which is effective from June 1, 2015. Income from urea operations including Reimbursement claims for additional fixed cost, Input escalation / de-escalation and freight subsidy have been accounted for during the quarter in accordance with the said policies.

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

8) There is a possibility that these quarterly results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

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

HYDERABAD  
February 9, 2017

Sd/-  
K. RAHUL RAJU  
MANAGING DIRECTOR

**Nagarjuna Fertilizers and Chemicals Limited**

Nagarjuna Hills, Hyderabad - 500 082.

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**Extract of Unaudited Standalone Financial Results for the Quarter / Nine Months Ended December 31, 2016**

₹ in Lakhs

<b>PARTICULARS</b>	<b>For the Quarter ended 31-12-2016</b>	<b>For the Nine Months ended 31-12-2016</b>	<b>For the Quarter ended 31-12-2015</b>
Total income from operations (net)	87,298.37	262,177.25	129,764.06
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(2,797.25)	(9,745.72)	3,670.84
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(2,797.25)	(9,745.72)	3,670.84
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(2,026.91)	(6,969.75)	3,737.64
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,026.91)	(6,969.75)	3,737.64
Equity Share Capital	5,980.65	5,980.65	5,980.65
Earning Per Share (of ₹ 1/- each) (for continuing and discontinued operations) - - Basic and Diluted	(0.34)	(1.17)	0.62

**Note:**

1. The above is an extract of the detailed format of the Unaudited Financial Results for the Quarter / Nine Months ended December 31, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Unaudited Financial Results is available on the Stock Exchange websites. ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on Company's website: [www.nagarjunafertilizers.com](http://www.nagarjunafertilizers.com).

2. The Company is required to comply with Indian Accounting Standards (Ind AS) starting from current financial year. The Company has adopted all the applicable Ind-AS in accordance with "Ind-AS 101-First time adoption of Indian Accounting Standards". The said transition to Ind AS was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Hyderabad  
February 9, 2017

Sd/-  
K.Rahul Raju  
Managing Director