

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

Unaudited Standalone Financial Results for the Quarter / Half Year Ended September 30, 2015

₹ in Lakhs

SI No	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)
1	Income from operations						
	a) Sales/Income from operations	107,349.35	60,396.66	45,905.63	167,746.01	92,469.25	253,481.32
	Less: Excise Duty	190.60	162.63	71.12	353.23	230.16	593.80
	Net Sales/Income from operations	107,158.75	60,234.03	45,834.51	167,392.78	92,239.09	252,887.52
	b) Other Operating Income	60.20	98.62	101.55	158.82	137.22	264.76
	Total income from operations (net)	107,218.95	60,332.65	45,936.06	167,551.60	92,376.31	253,152.28
2	Expenses						
	a) Cost of materials consumed	34,632.95	17,109.95	6,656.77	51,742.90	23,070.85	59,862.55
	b) Power and Fuel	28,020.69	13,157.37	4,056.08	41,178.06	14,530.71	39,745.60
	c) Purchase of Traded Products	30,205.58	15,126.67	24,304.78	45,332.25	34,075.02	106,685.24
	d) (Increase) / Decrease in Stock	(2,808.00)	(1,023.11)	2,656.78	(3,831.11)	(1,191.24)	(5,038.02)
	e) Employee Benefits Expense	3,481.72	3,443.70	3,411.12	6,925.42	6,868.50	13,773.03
	f) Depreciation and Amortization	2,298.21	2,271.07	2,381.55	4,569.28	4,657.73	9,343.89
	g) Other Expenses	8,004.29	8,349.86	5,059.45	16,354.15	13,258.02	32,337.59
	Total expenses	103,835.44	58,435.51	48,526.53	162,270.95	95,269.59	256,709.88
3	Profit / (Loss) from operations before other income, finance cost and exceptional Items (1-2)	3,383.51	1,897.14	(2,590.47)	5,280.65	(2,893.28)	(3,557.60)
4	Other Income	453.54	203.47	1,083.09	657.01	1,797.49	4,099.43
5	Profit / (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	3,837.05	2,100.61	(1,507.38)	5,937.66	(1,095.79)	541.83
6	Finance cost	7,691.38	7,495.13	5,281.66	15,186.51	11,310.86	23,645.80
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5- 6)	(3,854.33)	(5,394.52)	(6,789.04)	(9,248.85)	(12,406.65)	(23,103.97)
8	Exceptional Items	-	-	3,510.52	-	3,510.52	4,344.36
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(3,854.33)	(5,394.52)	(10,299.56)	(9,248.85)	(15,917.17)	(27,448.33)
10	Tax Expense / (Credit) (net)	(2,024.95)	(94.96)	(13.99)	(2,119.91)	6.77	499.20
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(1,829.38)	(5,299.56)	(10,285.57)	(7,128.94)	(15,923.94)	(27,947.53)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	8,715.07
13	Net Profit / (Loss) for the period (11-12)	(1,829.38)	(5,299.56)	(10,285.57)	(7,128.94)	(15,923.94)	(36,662.60)
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	5,980.65
15	Reserves excluding revaluation reserve	-	-	-	-	-	164,596.25
16	Earning Per Share (for the period ended - not annualised) - ₹ - Basic and Diluted	(0.31)	(0.89)	(1.72)	(1.19)	(2.66)	(6.13)

SI No	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	256,364,941	256,364,941	290,831,743	256,364,941	290,831,743	256,364,941
	- Percentage of shareholding	42.87	42.87	48.63	42.87	48.63	42.87
2	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	261,605,271	261,605,271	116,360,077	261,605,271	116,360,077	261,605,271
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	76.56	76.56	37.87	76.56	37.87	76.56
	- Percentage of shares (as a % of the total share capital of the Company)	43.74	43.74	19.46	43.74	19.46	43.74
	b) Non-encumbered						
	- Number of shares	80,094,791	80,094,791	190,873,183	80,094,791	190,873,183	80,094,791
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	23.44	23.44	62.13	23.44	62.13	23.44
	- Percentage of shares (as a % of the total share capital of the Company)	13.39	13.39	31.91	13.39	31.91	13.39

SI No	PARTICULARS	Quarter ended
		30-09-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities

₹ in Lakhs

Particulars	Standalone	
	As At September 30, 2015 (Unaudited)	As At March 31, 2015 (Audited)
A. EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	5,980.65	5,980.65
(b) Reserves and Surplus	157,467.31	164,596.25
Sub-Total-Shareholders' Funds	163,447.96	170,576.90
Non-Current Liabilities		
(a) Long-Term Borrowings	67,311.44	18,885.21
(b) Deferred Tax Liabilities (Net)	6,326.37	8,446.27
(c) Other Long Term Liabilities	7,278.63	5,279.30
(d) Long-Term Provisions	163.95	374.48
Sub-Total-Non-Current Liabilities	81,080.39	32,985.26
Current Liabilities		
(a) Short-Term Borrowings	95,917.26	100,259.24
(b) Trade Payables	109,392.03	101,225.41
(c) Other Current Liabilities	17,215.21	24,082.46
(d) Short-Term Provisions	403.67	297.57
Sub-Total-Current Liabilities	222,928.17	225,864.68
Total-EQUITY AND LIABILITIES	467,456.52	429,426.84
B. ASSETS		
Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	280,035.38	283,236.11
(ii) Intangible Assets	2,702.70	2,948.40
(iii) Capital work-in-progress	234.91	307.47
(b) Non-Current Investments	2,615.53	2,615.53
(c) Long-Term Loans and Advances	1,768.98	1,808.32
(d) Other Non-Current Assets	24.17	28.47
Sub-Total-Non-Current Assets	287,381.67	290,944.30
Current Assets		
(a) Inventories	20,929.43	16,480.42
(b) Trade Receivables	124,208.13	107,036.97
(c) Cash and Bank balances	28,789.07	7,779.36
(d) Short-Term Loans and Advances	5,590.23	6,934.81
(e) Other Current Assets	557.99	250.98
Sub-Total-Current Assets	180,074.85	138,482.54
Total-ASSETS	467,456.52	429,426.84

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 3, 2015.
- 2) The Statutory Auditors have carried out Limited Review of above financial results.
- 3) 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 has been accounted for during the quarter in accordance with the said policies. Reimbursement claims for additional fixed cost have also been accounted for in accordance with the announced NUP-2015.. Input escalation / de-escalation and freight subsidy are accounted in accordance with parameters under the said NUP-2015. Adjustments, if any, required will be considered on notification of final prices.
- 4) Volumes of production and sales of manufactured urea during the quarter / half year were higher compared to the other periods under report due to increase in supply of Natural Gas from August 30, 2015. The value of sales, cost of rawmaterial consumed and power and fuel during the quarter / half year were higher compared to the other periods under report due to higher volumes and application of Gas Pooling Policy for Fertilizer(Urea) Sector.
- 5) The financial results comprise 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) Tax Expense for the current quarter under report represents deferred tax credit.
- 7) 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.

An application had been filed by SEBI in the High Court of Bombay at Mumbai challenging the approval granted to the Composite Scheme. The Hon'ble High Court of Bombay at Mumbai has dismissed the application filed by SEBI on September 10, 2015 with costs. The company has communicated the decision of High Court of Bombay, to SEBI and requested that the relaxation under Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 be granted.

SEBI has thereafter filed an appeal before the Division Bench in the High Court of Mumbai.

The Company, in view of the prolonged delay by SEBI, had 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.

SAT on October 30, 2015 has directed SEBI to pass Orders in relation to the application of the company for seeking relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rule, 1957.
- 8) The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

HYDERABAD
November 3, 2015

Sd/-
K. RAHUL RAJU
MANAGING DIRECTOR