

Nagarjuna Fertilizers and Chemicals Limited

Nagarjuna Hills, Hyderabad - 500 082.

Unaudited Financial Results (Provisional) for the Quarter/Nine Months Ended 3rd December 2010

Rs. Lakhs

Sl No	PARTICULARS	Three months ended		Nine Months ended		Year ended
		31-12-2010 (Unaudited)	31-12-2009 (Unaudited)	31-12-2010 (Unaudited)	31-12-2009 (Unaudited)	31-03-2010 (Audited)
1	a) Net Sales/Income from operations	85,349.88	60,960.27	230,631.43	147,182.97	198,790.92
	b) Other Operating Income	107.97	110.74	243.44	214.75	544.51
	Total	85,457.85	61,071.01	230,874.87	147,397.72	199,335.43
2	Expenditure					
	a) (Increase)/decrease in stock	(13,040.09)	(4,396.57)	(17,999.74)	(8,148.49)	1,345.14
	b) Consumption of raw materials	14,683.46	10,755.56	42,355.08	29,187.87	40,672.46
	c) Power and Fuel	9,982.78	8,343.19	29,081.91	23,174.86	31,191.26
	d) Purchases of traded products	50,192.49	26,832.99	109,961.31	51,420.30	52,618.70
	e) Employees Cost	2,197.03	1,975.79	6,594.90	5,746.14	7,734.24
	f) Depreciation	1,979.08	3,269.87	7,220.37	9,587.17	12,817.57
	g) Packing, Transport & Handling	8,303.15	5,901.47	21,621.71	12,400.93	17,417.90
	h) Other expenditure	1,697.43	2,541.65	5,882.50	7,502.98	11,125.30
	Total	75,995.33	55,223.95	204,718.04	130,871.76	174,922.57
3	Profit(+)/Loss(-) from Operations before Other Income, Interest & Exceptional Items (1-2)	9,462.52	5,847.07	26,156.83	16,525.97	24,412.86
4	Other Income	193.39	65.07	607.64	191.04	1,632.80
5	Profit(+)/Loss(-) before Interest & Exceptional Items (3+4)	9,655.91	5,912.14	26,764.47	16,717.01	26,045.66
6	Interest	4,743.78	3,270.45	12,961.38	9,673.12	14,904.13
7	Profit(+)/Loss(-) before Exceptional Items (5-6)	4,912.13	2,641.69	13,803.09	7,043.89	11,141.53
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax(7+8)	4,912.13	2,641.69	13,803.09	7,043.89	11,141.53
10	Tax Expense	1,575.03	1,428.47	4,916.10	2,710.91	4,504.19
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	3,337.10	1,213.22	8,886.99	4,332.98	6,637.34
12	Extraordinary Items	-	-	-	-	-
13	Net Profit(+)/Loss(-) after Extraordinary Items for the period (11-12)	3,337.10	1,213.22	8,886.99	4,332.98	6,637.34
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	42,818.18	42,818.18	42,818.18	42,818.18	42,818.18
15	Preference Share Capital (Face Value of Rs. 100/- per share)	3,720.37	3,720.37	3,720.37	3,720.37	3,720.37
16	Reserves excluding revaluation reserve	-	-	-	-	52,440.45
17	Earning Per Share (not annualised) - Rs.					
	- Basic before/after extraordinary items	0.78	0.28	2.08	1.01	1.55
	- Diluted before/ after extraordinary items	-	-	-	-	-
18	Public Shareholding					
	- No. of shares	264,257,793	265,961,257	264,257,793	265,961,257	265,961,257
	- Percentage of shareholding	61.72%	62.11%	61.72%	62.11%	62.11%
19	Promoters and Promoter group Share holding					
	a) Pledged/Encumbered					
	- No. of shares	120,882,348	105,123,064	120,882,348	105,123,064	105,123,064
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	73.74%	64.80%	73.74%	64.80%	64.80%
	- Percentage of shares (as a % of the total share capital of the company)	28.23%	24.55%	28.23%	24.55%	24.55%
	b) Non-encumbered					
	- No. of shares	43,041,680	57,097,500	43,041,680	57,097,500	57,097,500
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	26.26%	35.20%	26.26%	35.20%	35.20%
	- Percentage of shares (as a % of the total share capital of the company)	10.05%	13.34%	10.05%	13.34%	13.34%

Notes:

- 1 The Board of Directors of the company at their meeting held on January 10, 2011 have approved a Composite Scheme of Arrangement and Amalgamation between Iksan Limited, Kakinada Fertilizers Limited (KFL), Nagarjuna Fertilizers and Chemicals Limited (NFCL) and Nagarjuna Oil Refinery Limited (NORL).

The Scheme envisages demerger of the Oil Business undertaking of NFCL into NORL and merger of the Fertilizer and Micro-Irrigation Business of NFCL alongwith Iksan Limited into KFL

The Scheme is subject to necessary approvals, shall be effective from April 1, 2011 .

- 2 The financial results relate mainly to Fertilizer segment. The financial results of Micro Irrigation segment, Wind Energy segment being less than the limit prescribed for separate disclosure in Accounting Standard 17, has not been shown separately.
- 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 01-04-2010 onwards until further orders. Input escalation/de-escalation and freight subsidy are accounted in accordance with parameters notified by GOI. Credit for Import Parity Price benefit will be recognised on achieving the cut-off quantity of production for the year. Adjustments, if any, required will be considered on notification of final prices.
- 4 Depreciation on the increased value of assets due to revaluation is adjusted from revaluation reserve.
- 5 Tax Expense includes current income tax, prior years income tax and deferred tax.
- 6 Consolidated financial statements are not published since the projects of the subsidiary company is in the implementation stage.
- 7 The results for the quarter ended December 31, 2010 have been subjected to "Limited Review" by the Statutory Auditors of the company.
- 8 The Company has not received any investor complaint during the current quarter. No investor complaint was pending at the beginning / end of the quarter.
- 9 Previous quarter / period figures have been re-grouped / re-classified wherever necessary to make them comparable with the current quarter / period.
- 10 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 7,2011.

HYDERABAD
February 7,2011.

Sd/-
K.RAHUL RAJU
Joint Managing Director