

Nagarjuna Fertilizers and Chemicals Limited

Nagarjuna Hills, Hyderabad - 500 082.

Unaudited Financial Results for the Quarter/Nine Months Ended 31st December 2011

Rs. Lakhs

SI No	PARTICULARS	Three months ended		Nine Months ended
		31-12-2011 (Unaudited)	30-09-2011 (Unaudited)	31-12-2011 (Unaudited)
1	a) Sales/Income from operations	150,915.51	165,164.54	354,735.73
	Less: Excise Duty	215.85	271.70	623.05
	Net Sales/Income from operations	150,699.66	164,892.84	354,112.68
	b) Other Operating Income	466.14	494.14	1,369.71
	Total	151,165.80	165,386.98	355,482.39
2	Expenditure			
	a) (Increase)/decrease in stock	(23,439.35)	17,900.62	(35,106.08)
	b) Consumption of raw materials	16,913.87	14,537.57	43,103.55
	c) Power and Fuel	10,803.77	10,157.82	29,384.58
	d) Purchases of traded products	119,834.77	90,900.89	240,909.99
	e) Employees Cost	2,296.00	4,402.14	10,162.89
	f) Depreciation	2,674.50	3,566.82	8,216.95
	g) Packing, Transport & Handling	12,248.25	9,915.95	26,165.78
	h) Other expenditure	2,431.69	2,858.19	7,898.71
	Total	143,763.50	154,240.00	330,736.37
3	Profit(+)/Loss(-) from Operations before Other Income, Interest & Exceptional Items (1-2)	7,402.30	11,146.98	24,746.02
4	Other Income	545.54	212.11	998.44
5	Profit(+)/Loss(-) before Interest & Exceptional Items (3+4)	7,947.84	11,359.09	25,744.46
6	Interest	4,587.84	4,356.73	11,808.52
7	Profit(+)/Loss(-) before Exceptional Items (5-6)	3,360.00	7,002.36	13,935.94
8	Exceptional Items	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7+8)	3,360.00	7,002.36	13,935.94
10	Tax Expense	1,331.54	4,148.37	6,369.17
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	2,028.46	2,853.99	7,566.77
12	Extraordinary Items			
13	Net Profit(+)/Loss(-) after Extraordinary Items for the period (11-12)	2,028.46	2,853.99	7,566.77
14	Paid-up Equity Share Capital (Face Value of Rs. 1/- per share)	5,980.65	5.00	5,980.65
	Equity Capital Suspense A/c (Face Value of Rs. 1/- per share)	-	5980.65	-
15	Preference Share Capital (Face Value of Rs. 90/- per share)	-	-	-
16	Reserves excluding revaluation reserve	-	-	-
17	Earning Per Share (not annualised) - Rs.			
	- Basic before/after extraordinary items	0.34	0.48	1.27
	- Diluted before/ after extraordinary items	-	-	-
18	Public Shareholding			
	- No. of shares	290,831,743	290,835,263	290,831,743
	- Percentage of shareholding	48.63%	48.63%	48.63%
19	Promoters and Promoter group Share holding			
	a) Pledged/Encumbered			
	- No. of shares	129,416,560	129,416,560	129,416,560
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	42.12%	42.12%	42.12%
	- Percentage of shares (as a % of the total sharecapital of the company)	21.64%	21.64%	21.64%
	b) Non-encumbered			
	- No. of shares	177,816,700	177,813,180	177,816,700
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	57.88%	57.88%	57.88%
	- Percentage of shares (as a % of the total sharecapital of the company)	29.73%	29.73%	29.73%

Notes:

1. The Composite Scheme of Arrangement and Amalgamation (Scheme) of Ikisan Limited (iKisan) and Kakinada Fertilizers Limited (KFL), a wholly owned subsidiary of NFCL and Nagarjuna Fertilizers and Chemicals Limited (NFCL) and Nagarjuna Oil Refinery Limited (NORL) and their respective shareholders and creditors under Section 391 to 394 and other applicable provisions of the Companies Act, 1956, was approved by the jurisdictional High Courts in Bombay at Mumbai and Andhra Pradesh at Hyderabad on June 17, 2011 and June 27, 2011 respectively.
2. Pursuant to the Scheme:
 - a) Oil Business Undertaking of NFCL was demerged into NORL and residual NFCL and Ikisan are merged in to KFL.
 - b) The Effective Date of the Scheme is July 30, 2011 but shall be operative from the Appointed Date i.e., April 1, 2011. The Record Date for determining shareholders eligible to receive shares of KFL and NORL was fixed as September 1, 2011.
 - c) Equity Shares were allotted to the shareholders of NFCL and Ikisan on October 1, 2011 and the accounts of the respective shareholders were credited in electronic mode or share certificates issued, as the case may be. Consequent to the allotment of shares, the existing pre-arrangement issued capital of Rs.5 lakhs stood cancelled.
 - d) 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.
 - e) The company is awaiting the relaxation by Securities and Exchange Board of India from requirements under Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957.
3. The above financial results for the nine months / quarter have been drawn up incorporating necessary adjustments as envisaged in the Scheme, approved by the jurisdictional courts, from the Appointed Date i.e., from April 1, 2011 onwards.
4. The financial results comprise of the combined operations of the Company relating to Fertilizer, Micro Irrigation, Agri Services and Wind Energy generation businesses of merged entities. The financial results of Micro Irrigation segment, Wind Energy segment and Agri Services segment being less than the limit prescribed for separate disclosure in Accounting Standard 17, have not been shown separately.

5. 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, freight subsidy and Import Parity Price benefit are accounted in accordance with parameters notified by GOI. Adjustments, if any, required will be considered on notification of final prices.
6. The Company did not have any operations during the previous year. Accordingly, comparative figures for the previous periods have not been furnished.
7. Tax Expense includes income tax and deferred tax.
8. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 06, 2012.
9. The Statutory Auditors have carried out Limited Review of above financial results.
10. No investor complaint has been pending at the beginning / end of the quarter.

HYDERABAD
February 6, 2012

Sd/-
K. RAHUL RAJU
MANAGING DIRECTOR