

NATIONAL FERTILIZERS LIMITED  
(A Government of India Undertaking)  
CIN-L74899DL1974GOI007417  
Regd. Office: SCOPE Complex, Core-III, 7-Institutional Area,  
Lodhi Road, New Delhi - 110 003  
www.nationalfertilizers.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2015.

PART I

(` in Lakhs)

S. No.	Particulars	Quarter ended			Year ended
		30 <sup>th</sup> June 2015	31 <sup>st</sup> March 2015	30 <sup>th</sup> June 2014	31 <sup>st</sup> March 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>				
	(a) Gross Sales (Includes fertilizers subsidy)	155281	156361	216877	855320
	Less: Excise Duty	798	864	778	3351
	Net Sales	154483	155497	216099	851969
	(b) Other Operating Income	231	131	121	522
	<b>Total Income from operations (a+b)</b>	<b>154714</b>	<b>155628</b>	<b>216220</b>	<b>852491</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	84889	77550	119292	434841
	(b) Purchase of stock-in-trade	154	111	200	1424
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18551)	3778	(7156)	8431
	(d) Employee benefits expense	10949	13749	10743	47544
	(e) Power & Fuel	56233	50815	68257	259328
	(f) Depreciation and amortisation expense	2259	903	1858	7256
	(g) Other expenses	14874	15200	15203	62744
	<b>Total expenses (a to g)</b>	<b>150807</b>	<b>162106</b>	<b>208397</b>	<b>821568</b>
3	<b>Profit/ (Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>3907</b>	<b>(6478)</b>	<b>7823</b>	<b>30923</b>
4	Other Income	625	1388	603	3685
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4532</b>	<b>(5090)</b>	<b>8426</b>	<b>34608</b>
6	Finance costs	6585	11003	5846	30136
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(2053)</b>	<b>(16093)</b>	<b>2580</b>	<b>4472</b>
8	Exceptional items	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>(2053)</b>	<b>(16093)</b>	<b>2580</b>	<b>4472</b>
10	<b>Tax expenses</b>				
	(a) Current tax	-	(360)	-	1080
	(b) Deferred tax (Assets)/Liabilities	(774)	(5676)	778	768
	(c) Earlier Years'	-	-	-	-
	<b>Total (a to c)</b>	<b>(774)</b>	<b>(6036)</b>	<b>778</b>	<b>1848</b>
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>(1279)</b>	<b>(10057)</b>	<b>1802</b>	<b>2624</b>
12	Extraordinary items (net of tax expense)	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11 - 12)</b>	<b>(1279)</b>	<b>(10057)</b>	<b>1802</b>	<b>2624</b>
14	<b>Paid- up equity share capital</b> (Face value of each share - ` 10)	<b>49058</b>	<b>49058</b>	<b>49058</b>	<b>49058</b>
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)				<b>99042</b>
16 i	Earning Per Share (before extraordinary items) (of ` 10 each) *				
	(a) Basic	(0.26)	(2.05)	0.37	0.53
	(b) Diluted	(0.26)	(2.05)	0.37	0.53
16 ii	Earning Per Share (after extraordinary items) (of ` 10 each) *				
	(a) Basic	(0.26)	(2.05)	0.37	0.53
	(b) Diluted	(0.26)	(2.05)	0.37	0.53

\* Not annualised in case of quarterly figures



*[Handwritten Signature]*

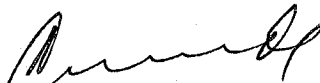
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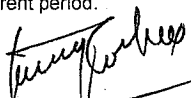
**PART II**

S. No.	Particulars	Quarter ended			Year ended
		30 <sup>th</sup> June 2015	31 <sup>st</sup> March 2015	30 <sup>th</sup> June 2014	31 <sup>st</sup> March 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>				
1	Public Share holding				
	- Number of Shares	50462108	50462108	50462108	50462108
	- Percentage of Shareholding	10.29	10.29	10.29	10.29
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	440116292	440116292	440116292	440116292
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	89.71	89.71	89.71	89.71
	<b>Particulars</b>	<b>Quarter ended 30<sup>th</sup> June 2015</b>			
<b>B</b>	<b>INVESTORS COMPLAINTS</b>				
	Pending at the beginning of the quarter		-		
	Received during the quarter		13		
	Disposed off during the quarter		13		
	Remaining unresolved at the end of the quarter		-		

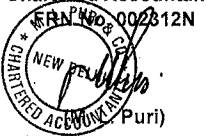
**Notes :-**

- During the quarter ended 30<sup>th</sup> June, 2015, Bathinda and Vijaipur-I plants were under shutdown for annual maintenance jobs for 28 and 19 days respectively and Nangal and Panipat plants resumed production of urea from 2<sup>nd</sup> April & 8<sup>th</sup> April, 2015 respectively after completing annual shutdown taken in quarter ended 31<sup>st</sup> March, 2015.
- Department of Fertilizers notified New Urea Policy for urea manufacturing units on 25<sup>th</sup> May 2015 effective from 1<sup>st</sup> June 2015, impact on the concession rates of urea has been considered in the financial results in terms of the policy.
- Pursuant to impementaion of Pooling of Gas for Fertilizer (Urea) Sector w.e.f. 1<sup>st</sup> June, 2015, uniform pool gas price notified by Pool Operator (GAIL) on provisional basis has been considered for the month of June-2015, pending notification of final uniform pool gas price.
- Consequent to the order of Delhi High Court on 14<sup>th</sup> May, 2015 giving interim measure in response to the petition filed by FAI for recognition of Marketing Margin on RIL gas used in Urea, Company has taken credit of ₹ 101.41 lakhs towards subsidy income during the quarter, pending final settlement by DOF.
- Auditors have carried out the Limited Review of the financial results for the quarter ended 30<sup>th</sup> June, 2015. The Financial Results for the quarter ended 30<sup>th</sup> June, 2015 were reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on 12<sup>th</sup> August, 2015.
- Previous periods/years figures have been re-grouped/re-arranged wherever necessary to correspond to current period.

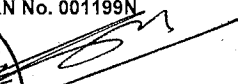

  
**(RAJIV CHANDIOK)**  
 Director (Finance)  
 DIN : 05146544

  
**(MANOJ WISHRA)**  
 Chairman & Managing Director  
 DIN : 06408953

As per our Review Report of Even date attached

For & on behalf of  
 M L Puri & Company  
 Chartered Accountants  
 FRN No. 002812N  
  
 (Puri)  
 Partner  
 M.No. 009198

For & on behalf of  
 ChandioK & Guliani  
 Chartered Accountants  
 FRN No. 001199N

  
**(K. Lalla)**  
 Partner  
 M.No. 080847  


Place : New Delhi  
 Dated: August 12, 2015


NATIONAL FERTILIZERS LIMITED

UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2015

PARTICULARS	Quarter ended			Year ended
	30 <sup>th</sup> June 2015	31 <sup>st</sup> March 2015	30 <sup>th</sup> June 2014	31 <sup>st</sup> March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue ( Net Sales)</b>				
Urea	151300	152085	213739	839939
Other Products	3708	4460	2360	14269
Less : Inter Segment Revenue	525	1048	0	2239
<b>Total Segment Revenue</b>	<b>154483</b>	<b>155497</b>	<b>216099</b>	<b>851969</b>
<b>2. Segment Results</b>				
Urea	4525	(3998)	9316	38590
Other Products	578	256	(146)	(202)
<b>Total Segment Results</b>	<b>5103</b>	<b>(3742)</b>	<b>9170</b>	<b>38388</b>
Less: Unallocable Expenses (Net of unallocable income)	571	1348	744	3780
Less : Interest expenses	6585	11003	5846	30136
<b>Profit / (Loss) Before Tax</b>	<b>(2053)</b>	<b>(16093)</b>	<b>2580</b>	<b>4472</b>
<b>3. Capital Employed</b>				
Urea	546236	882125	767505	882125
Other Products	11672	11645	12076	11645
Unallocable	(411087)	(745670)	(631298)	(745670)
<b>Total Capital Employed</b>	<b>146821</b>	<b>148100</b>	<b>148283</b>	<b>148100</b>

Note :-


Company's primary business segments are 'Urea' & 'Other Products' (which include 'Industrial Products', 'Traded Goods' and 'Bio Fertilizers') and are reportable segments under 'Accounting Standard-17 on Segment Reporting' issued by the Institute of Chartered Accountants of India. The operations of the Company are conducted within India and thus there is no reportable Geographical Segment.

  
(RAJIV CHANDIOK)  
Director (Finance)  
DIN : 05146544


  
(MANOJ MISHRA)  
Chairman & Managing Director  
DIN : 06408953

As per our Review Report of Even date attached

For & on behalf of  
M. L. Puri & Co  
Chartered Accountants  
FRN No. 002312N

  
M. L. Puri  
Partner  
M.No. 009198

For & on behalf of  
Chandiook & Guliani  
Chartered Accountants  
FRN No. 001199N

  
V. K. Lalla  
Partner  
M.No. 080847

**M. L. PURI & CO.**  
**CHARTERED ACCOUNTANTS**  
407, New Delhi House, 27 Barakhamba Road  
New Delhi - 110001

**CHANDIOK & GULIANI**  
**CHARTERED ACCOUNTANTS**  
C-44, Nizamuddin East  
New Delhi - 110013

## INDEPENDENT AUDITORS' REVIEW REPORT

**TO, THE BOARD OF DIRECTORS OF  
M/S NATIONAL FERTILIZERS LIMITED**

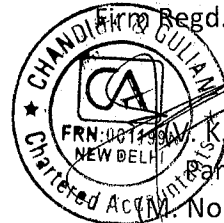
1. We have reviewed the accompanying statement of unaudited financial results of M/s National Fertilizers Ltd., Scope Complex, Lodhi Road, New Delhi for the quarter ended 30<sup>th</sup> June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M. L. PURI & CO.  
Chartered Accountants  
Regd. No.002312N



*M. L. Puri*  
(M. L. Puri)  
Partner  
(M. No 009198)

For, CHANDIOK & GULIANI  
Chartered Accountants  
Regd. No. 001199N



*K. Lalla*  
(K. Lalla)  
Partner  
(M. No. 080847)

Place: New Delhi  
Date: 12.08.2015