

# NATIONAL FERTILIZERS LIMITED

(A Government of India Undertaking)

Regd. Office: SCOPE Complex, Core-III, 7-Institutional Area,

Lodhi Road, New Delhi - 110 003

www.nationalfertilizers.com



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2011

(₹ crore)

S.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31 <sup>st</sup> December, 2011	30 <sup>th</sup> September, 2011	31 <sup>st</sup> December, 2010	31 <sup>st</sup> December, 2011	31 <sup>st</sup> December, 2010	31 <sup>st</sup> March, 2011
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
1	<b>Gross Sales (includes fertilizers subsidy)</b>	<b>2053.22</b>	<b>1766.07</b>	<b>1471.73</b>	<b>5244.59</b>	<b>4192.78</b>	<b>5804.03</b>
	Less: Excise Duty	9.86	7.51	2.90	25.55	8.17	13.00
2	<b>Net Sales</b>	<b>2043.36</b>	<b>1758.56</b>	<b>1468.83</b>	<b>5219.04</b>	<b>4184.61</b>	<b>5791.03</b>
3	Other Operating Income	7.47	4.72	3.36	15.95	17.07	29.68
4	<b>Total Income from operations (2+3)</b>	<b>2050.83</b>	<b>1763.28</b>	<b>1472.19</b>	<b>5234.99</b>	<b>4201.68</b>	<b>5820.71</b>
5	<b>Expenditure :</b>						
	(i) (Increase)/Decrease in Stock-in-Trade and Work-in-progress	(7.73)	59.23	(23.23)	(51.49)	(44.01)	(41.90)
	(ii) Consumption of Raw Materials	1277.46	1050.35	899.00	3274.83	2436.74	3402.52
	(iii) Purchase of Traded Goods	15.78	3.79	7.76	20.97	107.34	107.42
	(iv) Employees Cost	101.75	96.76	89.45	293.16	261.70	386.96
	(v) Power & Fuel	422.32	382.69	308.65	1141.97	899.46	1248.77
	(vi) Depreciation	21.22	24.18	22.32	67.17	65.98	88.90
	(vii) Other Expenditure	117.44	126.37	96.21	355.18	318.23	431.41
	<b>Total (i to vii)</b>	<b>1948.24</b>	<b>1743.37</b>	<b>1400.16</b>	<b>5101.79</b>	<b>4045.44</b>	<b>5624.08</b>
6	<b>Profit from Operations before Other Income, Interest and Exceptional items (4-5)</b>	<b>102.59</b>	<b>19.91</b>	<b>72.03</b>	<b>133.20</b>	<b>156.24</b>	<b>196.63</b>
7	Other Income	2.29	2.31	5.41	7.45	12.86	16.44
8	<b>Profit before Interest and Exceptional items (6+7)</b>	<b>104.88</b>	<b>22.22</b>	<b>77.44</b>	<b>140.65</b>	<b>169.10</b>	<b>213.07</b>
9	Interest	24.21	9.03	1.23	40.77	5.64	9.15
10	<b>Profit after Interest but before Exceptional items (8-9)</b>	<b>80.67</b>	<b>13.19</b>	<b>76.21</b>	<b>99.88</b>	<b>163.46</b>	<b>203.92</b>
11	Exceptional items	-	-	-	-	-	-
12	<b>Profit from Ordinary Activities before tax (10-11)</b>	<b>80.67</b>	<b>13.19</b>	<b>76.21</b>	<b>99.88</b>	<b>163.46</b>	<b>203.92</b>
13	<b>Provision for Taxation :</b>						
	(a) Current tax	31.22	7.80	29.24	45.38	68.92	99.64
	(b) Deferred tax (Assets)/Liabilities	(5.30)	(3.57)	(3.93)	(13.21)	(17.31)	(34.29)
	(c) Earlier Years'	-	(0.19)	-	(2.17)	0.07	0.07
	<b>Total (a to c)</b>	<b>25.92</b>	<b>4.04</b>	<b>25.31</b>	<b>30.00</b>	<b>51.68</b>	<b>65.42</b>
14	<b>Net Profit from ordinary activities after tax (12-13)</b>	<b>54.75</b>	<b>9.15</b>	<b>50.90</b>	<b>69.88</b>	<b>111.78</b>	<b>138.50</b>
15	Extraordinary items (net of tax expense)	-	-	-	-	-	-
16	<b>Net Profit for the period (14-15)</b>	<b>54.75</b>	<b>9.15</b>	<b>50.90</b>	<b>69.88</b>	<b>111.78</b>	<b>138.50</b>
17	<b>Paid-up Equity Share Capital</b> (Face value of each share - ₹ 10)	<b>490.58</b>	<b>490.58</b>	<b>490.58</b>	<b>490.58</b>	<b>490.58</b>	<b>490.58</b>
18	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)						<b>1181.60</b>
19	Earning Per Share (EPS) (₹)						
	i) Basic / Diluted EPS before Extraordinary items	1.12	0.19	1.04	1.42	2.28	2.82
	ii) Basic / Diluted EPS after Extraordinary items	1.12	0.19	1.04	1.42	2.28	2.82
20	Debt : Equity Ratio	1.11:1	0.53:1	0.02:1	1.11:1	0.02:1	0.37:1
21	Debt Service Coverage Ratio (Times)	7.68	4.66	58.00	6.18	39.40	36.40
22	Interest Service Coverage Ratio (Times)	5.07	3.82	81.56	4.66	41.72	32.94
23	Public Shareholding						
	- Number of Shares	11577900	11577900	11577900	11577900	11577900	11577900
	- Percentage of Shareholding	2.36	2.36	2.36	2.36	2.36	2.36
24	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	479000500	479000500	479000500	479000500	479000500	479000500
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	97.64	97.64	97.64	97.64	97.64	97.64

**Notes :-**

- 1 Auditors have carried out the Limited Review of the financial results for the quarter/nine months ended 31<sup>st</sup> December, 2011. The results were reviewed by the Audit Committee and were approved and adopted in the meeting of the Board of Directors held on 30<sup>th</sup> January, 2012.
- 2 Ratios have been computed as follows:
  - (i) Debt Equity Ratio = Total Borrowings/Shareholders' Funds
  - (ii) Debt Service Coverage Ratio = Profit before interest, depreciation and tax / (Interest expenses + Long term loan payments)
  - (iii) Interest Service Coverage Ratio = Profit before interest, depreciation and tax / Interest expenses
- 3 No investor complaint was pending at the beginning and end of the Quarter ended 31<sup>st</sup> December, 2011. During the quarter, 321 complaints were received and resolved.
- 4 Previous quarter/nine months ended figures have been regrouped and/or re-arranged wherever necessary to make their classification comparable with the current quarter/nine months ended.

For and on behalf of Board of Directors

Place : New Delhi  
Dated : January 30, 2012

(Sham Lal Goyal)  
Chairman & Managing Director

# NATIONAL FERTILIZERS LIMITED

Un-audited Segment-wise Revenue, Results and Capital Employed for the Quarter/Nine Months ended December 31, 2011

(₹ crore)

PARTICULARS	Quarter ended			Nine Months ended		Year ended
	31 <sup>st</sup> December 2011	30 <sup>th</sup> September, 2011	31 <sup>st</sup> December 2010	31 <sup>st</sup> December 2011	31 <sup>st</sup> December 2010	31 <sup>st</sup> March, 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
<b>1. <u>Segment Revenue (Net Sales)</u></b>						
Urea	1973.63	1719.22	1430.88	5074.90	3989.27	5558.62
Other Products	71.48	48.12	37.95	160.94	196.01	238.15
Less : Inter Segment Revenue	1.75	8.78	0.00	16.80	0.67	5.74
<b>Total Segment Revenue</b>	<b>2043.36</b>	<b>1758.56</b>	<b>1468.83</b>	<b>5219.04</b>	<b>4184.61</b>	<b>5791.03</b>
<b>2. <u>Segment Results</u></b>						
Urea	94.56	5.20	75.26	110.80	157.23	192.54
Other Products	18.37	23.50	5.70	50.87	25.74	43.63
<b>Total Segment Results</b>	<b>112.93</b>	<b>28.70</b>	<b>80.96</b>	<b>161.67</b>	<b>182.97</b>	<b>236.17</b>
<b>Less: Unallocable Expenses (Net of unallocable income)</b>	<b>8.05</b>	<b>6.48</b>	<b>3.52</b>	<b>21.02</b>	<b>13.87</b>	<b>23.10</b>
<b>Less : Interest expenses</b>	<b>24.21</b>	<b>9.03</b>	<b>1.23</b>	<b>40.77</b>	<b>5.64</b>	<b>9.15</b>
<b>Profit Before Tax</b>	<b>80.67</b>	<b>13.19</b>	<b>76.21</b>	<b>99.88</b>	<b>163.46</b>	<b>203.92</b>
<b>3. <u>Capital Employed</u></b>						
Urea	2322.27	1480.58	1690.76	2322.27	1690.76	1663.25
Other Products	33.41	19.31	29.72	33.41	29.72	15.94
Unallocable	(613.62)	187.42	(26.56)	(613.62)	(26.56)	(7.01)
<b>Total Capital Employed</b>	<b>1742.06</b>	<b>1687.31</b>	<b>1693.92</b>	<b>1742.06</b>	<b>1693.92</b>	<b>1672.18</b>

**Note :-**

Company's primary business segments are 'Urea' & 'Other Products' (which include 'Industrial Products', 'Traded Goods' and 'Bio Fertilizers' which have got similar risk and return profiles) 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.

**For and on behalf of Board of Directors**

Place : New Delhi  
Dated : January 30, 2012

(Sham Lal Goyal)  
Chairman & Managing Director