

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 PERIOD ENDED DECEMBER 31, 2009

| S. No. | Particulars | (Rupees in crore) | | | | Year ended 31.03.2009 (Audited) |
|--------|--|---------------------------|------------|-------------------------------|------------|---------------------------------------|
| | | Quarter Ended (Unaudited) | | Nine Months Ended (Unaudited) | | |
| | | 31.12.2009 | 31.12.2008 | 31.12.2009 | 31.12.2008 | |
| 1 | Gross Sales | 1455.18 | 1258.93 | 3766.08 | 4191.26 | 5140.80 |
| | Less: Excise Duty | 2.08 | 3.43 | 5.92 | 11.40 | 13.70 |
| 2 | Net Sales | 1453.10 | 1255.50 | 3760.16 | 4179.86 | 5127.10 |
| 3 | Other Operating Income | 7.53 | 11.41 | 30.79 | 47.80 | 68.28 |
| 4 | Total Income from operations (2+3) | 1460.63 | 1266.91 | 3790.95 | 4227.66 | 5195.38 |
| 5 | Expenditure : | | | | | |
| | (i) (Increase)/Decrease in Stock-in-Trade and Work-in-progress | (19.31) | 66.73 | (9.48) | 20.07 | (29.58) |
| | (ii) Consumption of Raw Materials | 763.07 | 688.94 | 2047.89 | 2404.73 | 2937.28 |
| | (iii) Purchase of Traded Goods | 151.98 | 2.65 | 153.83 | 3.28 | 3.38 |
| | (iv) Employees Cost | 80.96 | 82.59 | 243.95 | 225.42 | 330.34 |
| | (v) Power & Fuel | 303.42 | 279.50 | 792.82 | 995.32 | 1240.39 |
| | (vi) Depreciation | 20.77 | 23.02 | 68.07 | 73.69 | 96.41 |
| | (vii) Other Expenditure | 104.47 | 57.66 | 314.42 | 273.81 | 432.37 |
| | Total (i to vii) | 1405.36 | 1201.09 | 3611.50 | 3996.32 | 5010.59 |
| 6 | Profit from Operations before Other Income, Interest and Exceptional Items (4-5) | 55.27 | 65.82 | 179.45 | 231.34 | 184.79 |
| 7 | Other Income | 3.66 | 3.00 | 14.12 | 6.90 | 11.71 |
| 8 | Profit before Interest and Exceptional Items (6+7) | 58.93 | 68.82 | 193.57 | 238.24 | 196.50 |
| 9 | Interest | 0.64 | 9.20 | 7.58 | 35.57 | 40.89 |
| 10 | Profit after Interest but before Exceptional Items (8-9) | 58.29 | 59.62 | 185.99 | 202.67 | 155.61 |
| 11 | Exceptional items | - | - | - | - | - |
| 12 | Profit from Ordinary Activities before tax (10-11) | 58.29 | 59.62 | 185.99 | 202.67 | 155.61 |
| 13 | Provision for Taxation : | | | | | |
| | (a) Current tax | 25.38 | 7.44 | 74.27 | 70.40 | 85.86 |
| | (b) Fringe Benefit tax | - | 0.45 | - | 1.35 | 2.37 |
| | (c) Deferred tax (assets)/liabilities | (3.14) | 12.85 | (6.25) | (2.69) | (32.08) |
| | (d) Earlier Years tax | (0.66) | - | (0.27) | 1.49 | 2.00 |
| | Total (a to d) | 21.58 | 20.74 | 67.75 | 70.55 | 58.15 |
| 14 | Net Profit from ordinary activities after tax (12-13) | 36.71 | 38.88 | 118.24 | 132.12 | 97.46 |
| 15 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 16 | Net Profit for the period (14-15) | 36.71 | 38.88 | 118.24 | 132.12 | 97.46 |
| 17 | Paid-up Equity Share Capital (Face value of each share - Rs. 10) | 490.58 | 490.58 | 490.58 | 490.58 | 490.58 |
| 18 | Reserves excluding Revaluation Reserves (As per last Balance Sheet) | | | | | 980.12 |
| 19 | Earning Per Share (EPS) (Rs.) (Not Annualised) | | | | | |
| | i) Basic / Diluted EPS before Extraordinary items | 0.75 | 0.79 | 2.41 | 2.69 | 1.99 |
| | ii) Basic / Diluted EPS after Extraordinary items | 0.75 | 0.79 | 2.41 | 2.69 | 1.99 |
| 20 | Public Shareholding | | | | | |
| | - Number of Shares | 11577900 | 11577900 | 11577900 | 11577900 | 11577900 |
| | - Percentage of Shareholding | 2.36 | 2.36 | 2.36 | 2.36 | 2.36 |
| 21 | 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 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 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 |

Notes :-

- The Financial Results for the period ended December 31, 2009 were approved and adopted in the meeting of the Board of Directors held on January 29, 2010. The Auditors have conducted "Limited Review" of the above results.
- Information on Investor Complaints for the quarter ended December 31, 2009

| Particulars | Opening Balance | Received | Resolved | Closing Balance |
|-------------------|-----------------|----------|----------|-----------------|
| No. of complaints | Nil | 58 | 58 | Nil |

- Previous period figures have been regrouped/rearranged/recast wherever necessary to make them comparable with the current period.

On behalf of Board of Directors

V.K. SHARMA

CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi
Dated: January 29, 2010

NATIONAL FERTILIZERS LIMITED
SEGMENT RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2009

(Rupees in crore)

| PARTICULARS | Quarter ended (Unaudited) | | Nine Months Ended (Unaudited) | | Year ended |
|---|---------------------------|----------------|-------------------------------|----------------|-------------------------|
| | 31.12.2009 | 31.12.2008 | 31.12.2009 | 31.12.2008 | 31.03.2009 (Audited) |
| 1. Segment Revenue (Net Sales) | | | | | |
| Urea | 1311.49 | 1225.21 | 3568.91 | 4080.71 | 5006.38 |
| Other Products | 142.45 | 31.90 | 193.96 | 103.83 | 126.59 |
| Less : Inter Segment Revenue | 0.84 | 1.61 | 2.71 | 4.68 | 5.87 |
| Total Revenue | 1453.10 | 1255.50 | 3760.16 | 4179.86 | 5127.10 |
| 2. Segment Results | | | | | |
| Urea | 60.48 | 53.76 | 174.51 | 197.56 | 182.59 |
| Other Products | 6.84 | 4.70 | 21.98 | 22.02 | 32.48 |
| Total Segment Results | 67.32 | 58.46 | 196.49 | 219.58 | 215.07 |
| Less: Unallocable Expenses (Net of unallocable income) | 8.39 | (10.36) | 2.92 | (18.66) | 18.57 |
| Less : Interest expenses | 0.64 | 9.20 | 7.58 | 35.57 | 40.89 |
| Profit Before Tax | 58.29 | 59.62 | 185.99 | 202.67 | 155.61 |
| 3. Capital Employed | | | | | |
| Urea | 1159.03 | 1316.50 | 1159.03 | 1316.50 | 1270.62 |
| Other Products | (5.19) | 4.79 | (5.19) | 4.79 | 3.44 |
| Unallocable | 435.10 | 218.50 | 435.10 | 218.50 | 196.64 |
| Total Capital Employed | 1588.94 | 1539.79 | 1588.94 | 1539.79 | 1470.70 |

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 Company's entire business is conducted within India and there is no reportable Geographical Segment.

on behalf of Board of Directors


V.K.SHARMA

CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi
Date : January 29, 2010