

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



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008

(Rs. in crores)

S. No.	Particulars	Year Ended	
		31 ST March 2008	31 ST March 2007
1.	Gross Sales	4158.10	3880.93
	Less: Excise Duty	17.45	15.25
2.	Net Sales	4140.65	3865.68
3.	Other Income	28.91	20.65
4.	Interest Earned	36.02	7.50
5.	Total Income (2+3+4)	4205.58	3893.83
6.	Expenditure		
	(i) (Increase) / Decrease in Stock in Trade	(13.41)	(1.72)
	(ii) Consumption of raw materials	2341.72	2171.62
	(iii) Purchase of Traded Goods	6.58	0.74
	(iv) Employee Cost	303.30	167.93
	(v) Power & Fuel	883.97	814.55
	(vi) Depreciation	89.15	106.86
	(vii) Other Expenditure	421.81	353.44
	Total	4033.12	3613.42
7.	Interest	16.64	16.74
8.	Exceptional items	0.00	0.00
9.	Profit from Ordinary Activities before tax (5-6-7-8)	155.82	263.67
10.	Provision for Taxation		
	(i) Current Tax	96.50	110.16
	(ii) Fringe Benefit Tax	1.60	1.38
	(iii) Deferred Tax Liability	(45.40)	(18.42)
	(iv) Earlier Years	(5.53)	(5.55)
11.	Net Profit from Ordinary Activities after tax (9-10)	108.65	176.10
12.	Extraordinary items	0.00	0.00
13.	Net Profit for the period (11-12)	108.65	176.10
14.	Paid- up Equity Share Capital (Face value of Rs.10 each)	490.58	490.58
15.	Reserves excluding Revaluation Reserves	917.09	880.17
16.	Earning Per Share (Rupees)		
	i) Basic / Diluted EPS before Extraordinary items	2.21	3.59
	ii) Basic / Diluted EPS after Extraordinary items	2.21	3.59
17.	Public Shareholding		
	- Number of Shares	11577900	11577900
	- Percentage of Shareholding	2.36	2.36

Notes : -

- 1 Accounts for the year ended 31.03.2008 were approved and adopted in the meeting of the Board of Directors held on 29th May, 2008.
- 2 The financial results for the year ended 31st March,2008 have been audited by the Statutory auditors of the Company and are subject to review by the Comptroller and Auditor General of India under Section 619(4) of the Companies Act,1956.
- 3 Stage-III parameters of Government of India's New Pricing Scheme of Urea has been implemented w.e.f. 01.10.2006. Pending Notification of concession rates of Urea under Stage - III parameters the impact thereof, to the extent ascertainable has been incorporated in the financial results.
- 4 In terms of Accounting Standard (AS) 15 (Revised 2005) "Employee Benefits", provision amounting to Rs.65.53 crores has been made towards certain employee benefits during the year ended 31st March 2008. The liability of Rs.33.59 crores (net of deferred tax) towards employee benefits existing on 1st April, 2007 has been adjusted against opening balance of General Reserve in line with the transitional provisions of the said AS.
- 5 The pay revision of the employees of the Company is due w.e.f. 1st January, 2007. Pending finalisation of the fresh agreement, an amount of Rs.68.30 crores during the year has been provided under the employees cost for the period 1st January,2007 to 31st March,2008.
- 6 A provision of Rs.46.68 crores has been made in accounts toward diminution in value of Fertilizers Bonds issued by Government of India in payment of subsidy and held as current investment as on 31st March 2008..
- 7 The Board of Directors have recommended a Dividend of 6.645% on paid up equity share capital for the financial year 2007-08.
- 8 Information on Investor Complaints for the quarter (January to March 2008): Opening balance - Nil, Received during the quarter -10 , Resolved during the quarter -10, Closing balance - Nil.
- 9 Previous year figures have been regrouped/rearranged wherever necessary.

Place : New Delhi
Dated: 29th May 2008

G.S.MANGAT
CHAIRMAN & MANAGING DIRECTOR