

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



UN-AUDITED FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2007

(Rs. in Crores)

S. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-09-2007 (Unaudited)	30-09-2006 (Unaudited)	30-09-2007 (Unaudited)	30-09-2006 (Unaudited)	31-03-2007 (Audited)
1.	Net Sales	1078.40	1074.55	1898.47	1908.03	3865.68
2.	Other Income from operations	5.22	5.49	9.05	10.26	20.67
3.	Interest Income	10.53	2.07	11.55	3.43	7.50
4.	Total Income (1+2+3)	1094.15	1082.11	1919.07	1921.72	3893.85
5.	Expenditure					
i	Increase () / Decrease in Stock in Trade	6.08	93.16	(18.62)	(62.34)	(1.73)
ii	Consumption of Raw Materials & Utilities	801.26	787.57	1470.89	1585.10	2986.80
iii	Purchase of Traded Goods	3.74	0.00	3.74	0.00	0.78
iv	Employee Cost	102.52	40.35	144.59	80.73	167.93
v	Depreciation	23.18	25.93	45.19	57.34	106.86
vi	Other Expenditure	98.40	94.64	185.74	181.52	352.80
	Total (i to vi)	1035.18	1041.65	1831.53	1842.35	3613.44
6.	Interest	1.54	1.54	8.59	2.97	16.74
7.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
8.	Profit from Ordinary Activities before tax (4)- (5+6+7)	57.43	38.92	78.95	76.40	263.67
9.	Provision for Taxation (Including Fringe Benefit Tax & Deferred Taxation)	17.28	13.30	24.94	26.11	87.57
10.	Net Profit from Ordinary Activities after tax (8-9)	40.15	25.62	54.01	50.29	176.10
11.	Extraordinary items	0.00	0.00	0.00	0.00	0.00
12.	Net Profit for the period (10-11)	40.15	25.62	54.01	50.29	176.10
13.	Paid- up Equity Share Capital (Face value of Rs.10/- each)	490.58	490.58	490.58	490.58	490.58
14.	Reserves excluding Revaluation Reserves					880.17
15.	Earning Per Share (EPS) (Rs.) (Not annualised)					
a)	Basic and diluted EPS before Extraordinary items	0.82	0.52	1.10	1.03	3.59
b)	Basic and diluted EPS after Extraordinary items	0.82	0.52	1.10	1.03	3.59
16.	Public Shareholding					
	- Number of Shares	11577900	11577900	11577900	11577900	11577900
	- Percentage of Shareholding	2.36	2.36	2.36	2.36	2.36

Notes : -

- 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 profitability for the quarter/half year ended 30th September, 2007.
- The pay revision of the employees of the Company is due w.e.f. 01.01.2007. Pending decision of the Committee formed by Government of India, an amount of Rs.46.19 crores has been provided (inclusive of actuarial impact of Rs.15.54 crores towards retirement benefits) on estimated basis in the employee cost during the quarter/half year ended 30th September, 2007.
- In terms of Accounting Standard (AS) 15 (revised 2005) "Employee Benefits", provision amounting to Rs.19.12 crores has been made towards certain employee benefits during the quarter / half year ended 30th September 2007. The liability of Rs.34.70 crores towards employee benefits as on 1st April, 2007 has been adjusted against opening balance of General Reserve in line with the transitional provisions of the said AS.
- Information on Investor Complaints for the Quarter-in Nos. : Opening balance - Nil, Received during the quarter -15 , Resolved during the quarter -15, Closing balance - Nil.
- Previous period's figures have been regrouped and / or re-arranged wherever necessary to make them comparable.
- The above results were taken on record at the Board of Directors meeting held on 25-10-2007.

Place : NOIDA

Dated: 25.10.2007

(G.S.MANGAT)
CHAIRMAN & MANAGING DIRECTOR

SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER'2007

Rs. crores

PARTICULARS	Quarter ended		Half year ended		Year ended 31.03.2007
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	
	Un audited	Un audited	Un audited	Un audited	Audited
REVENUE (NET SALES)					
Manufactured Urea	1046.34	1055.60	1837.22	1868.26	3766.52
Other Products	33.24	20.11	63.34	42.54	105.37
Less: Inter Segment Revenue	1.18	1.16	2.09	2.77	6.21
Total Revenue	1078.40	1074.55	1898.47	1908.03	3865.68
SEGMENT RESULTS					
Manufactured Urea	46.95	44.72	72.18	83.11	275.53
Other Products	8.62	1.69	16.40	7.35	24.88
Total Segment Results	55.57	46.41	88.58	90.46	300.41
Less: Unallocable Expenses (Net)	7.13	8.02	12.60	14.51	27.51
Less : Interest expenses (Net of Interest Income)	(8.99)	(0.53)	(2.96)	(0.45)	9.23
Profit before tax	57.43	38.92	78.94	76.40	263.67
CAPITAL EMPLOYED					
Manufactured Urea	1068.62	1718.35	1068.62	1718.35	1929.01
Other Products	17.15	22.54	17.15	22.54	12.59
Unallocable	285.33	(451.40)	285.33	(451.40)	(570.86)
Total Capital Employed	1371.10	1289.49	1371.10	1289.49	1370.74

Based on the guiding principles given in AS-17 issued by ICAI, the Company's Primary Business Segments are 'Urea' and 'Other Products'. Manufacturing and sale of Urea is a Reportable Segment. Other Products include Industrial Products, Bio Fertilizers, Bought Out Urea and Seeds. The Company's entire business is conducted within India and there is no reportable Geographical Segment.

Place : NOIDA

Date : 25.10.2007

(G.S.MANGAT)

CHAIRMAN & MANAGING DIRECTOR