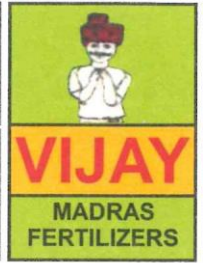




मद्रास फ़र्टिलाइज़र्स लिमिटेड  
**Madras Fertilizers Limited**  
(भारत सरकार का उपक्रम / A Government of India Undertaking)  
पोस्ट बैग सं., 2, मणलि, चेन्नै - 600 068. भारत दूर : 2594 1001 / फ़ैक्स सं.: 044-25941010  
Post Bag No. 2, Manali, Chennai - 600 068. INDIA. Tel : 2594 1001 / Fax No. 044 25941010  
कार्मिक/ Per 25945210 संयंत्र / Plant 25941133 विप./ Mktg 25941285 वित्त/Fin 25941072  
Website: www.madrasfert.co.in email: gmpasec@madrasfert.co.in  
CIN: L32201TN1966GO1005469 GSTIN - 33AAACM5198E1ZK



CS/NSE/2025

September 04, 2025

Listing Department

National Stock Exchange of India Ltd

Plot No.C/I "G" Block

Bandra Kurla Complex

Bandra (E)

Mumbai – 400 051

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended June 30, 2025

With reference to your email dated 28.08.2025 and as advised, we forward herewith a soft copy of Unaudited Financial Results for the quarter ended June 30, 2025 which was submitted on August 12, 2025 within the stipulated time, is now resubmitted once again in a legible form.

This is for your information and record.

Very truly yours,

SRINIVASA  
SARAVANAN J  
Digitally signed by  
SRINIVASA SARAVANAN J  
Date: 2025.09.04 14:20:15  
+05'30'

J Srinivasa Saravanan

Company Secretary & Compliance Officer

Encl: a/a



मद्रास फ़र्टिलाइज़र्स लिमिटेड  
**Madras Fertilizers Limited**  
(भारत सरकार का उपक्रम / A Government of India Undertaking)

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CIN: L32201TN1966GO1005469 GSTIN - 33AAACM5198E1ZK



CS/NSE/2025/1306  
August 12, 2025

Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza 5<sup>th</sup> Floor,  
Plot No.C/1, "G" Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

SCRIP CODE : MADRASFERT

Dear Sirs,

Sub: Outcome of the Board Meeting in accordance with the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the outcome of the Board meeting held today i.e., 12.08.2025 is as given below.

1. Board approved the Unaudited Financial Results (Standalone) of the Company for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June 2025 as recommended by the Audit Committee. Unaudited Financial results (Standalone) of the Company for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June 2025 along with limited review report of the statutory auditors for the quarter ended June 30, 2025 is enclosed.
2. Appointment of secretarial Auditor for a term of 5 years from 2025-26 to 2029-30 subject to the confirmation of the shareholders at the forthcoming AGM.

Further the financial results shall be published in the Newspapers in compliance with Regulation 47 of SEBI (LODR) and the same also is available in the Company's Web site.

The Board meeting commenced at 12 noon and concluded at 3.30 p.m.

This is for your information and record.

Very truly yours

SRINIVASA  
SARAVANAN J  
**J Srinivasa Saravanan**  
**Company Secretary**

Digitally signed by SRINIVASA  
SARAVANAN J  
Date: 2025.08.12 15:49:11 +05'30'

Enc: a/a



# मद्रास फ़र्टिलाइज़र्स लिमिटेड Madras Fertilizers Limited

(भारत सरकार का उपक्रम / A Government of India Undertaking)

पोस्ट बैग सं., 2, मणलि, चेन्नै - 600 068. भारत दूर : 2594 1001 / फ़ैक्स सं : 044-25941010  
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Website : www.madrasfert.nic.in email : gmpasec@madrasfert.co.in  
CIN: L32201TN1966GO1005469 GSTIN - 33AAACM5198E1ZK



Part I Statement of Unaudited Results for the Quarter ended 30-06-2025					(₹ in lakhs)
Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	
	30-06-2025	31-03-2025	30-06-2024	31-03-2025	
	Unaudited	Audited	Unaudited	Audited	
<b>1</b>	<b>Income from Operations</b>				
(a) Revenue from operations	67,237	55,476	65,515	2,54,185	
(b) Other income	1,267	1,625	869	4,396	
<b>Total income</b>	<b>68,504</b>	<b>57,101</b>	<b>66,384</b>	<b>2,58,581</b>	
<b>2</b>	<b>Expenses</b>				
(a) Cost of Materials consumed	42,089	41,410	36,232	1,38,764	
(b) Purchase of stock-in-trade	295	419	189	1,507	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,305)	(6,433)	(4,392)	432	
(d) Operating and Maintenance Expenses	22,153	21,588	23,125	84,467	
(e) Employee benefits expense	2,998	2,294	3,327	12,723	
(f) Finance cost	1,566	1,594	1,707	6,314	
(g) Depreciation and amortization expense	310	355	300	1,163	
(h) Other expenses	510	2,309	487	4,051	
<b>Total expenses</b>	<b>62,616</b>	<b>63,536</b>	<b>60,975</b>	<b>2,49,421</b>	
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>				
	5,888	(6,435)	5,409	9,160	
<b>4</b>	<b>Exceptional items</b>				
	-	-	-	-	
<b>5</b>	<b>Profit/ (Loss) before tax (3+4)</b>				
	5,888	(6,435)	5,409	9,160	
<b>6</b>	<b>Tax Expense</b>				
(a) Current Tax	1,482	(1,606)	1,361	2,320	
(b) Earlier Years Tax	-	(111)	-	(111)	
(c) Deferred Tax	-	526	-	526	
<b>7</b>	<b>Profit / (Loss) for the period (5-6)</b>				
	4,406	(5,244)	4,048	6,425	
<b>8</b>	<b>Other comprehensive income for the period</b>				
(a) (i) Items that will not be reclassified to profit or loss	-	(470)	-	6,539	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	
<b>Other comprehensive income for the period</b>	-	(470)	-	6,539	
(c) Tax(Expenses)/benefit on above	-	49	-	2,778	
<b>Total Other comprehensive income</b>	-	(421)	-	9,317	
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>				
	4,406	(5,665)	4,048	15,742	
<b>10</b>	<b>Earnings Per Share (of ₹ /- each) (not annualised):</b>				
- (a) Basic	2.74	(3.26)	2.51	3.99	
- (b) Diluted	2.74	(3.26)	2.51	3.99	
<b>11</b>	<b>Paid-up equity share capital (Face Value ₹ 10 per Share)</b>				
	16,110	16,110	16,110	16,110	

**A. MADHAN MOHAN**  
CHIEF FINANCIAL OFFICER  
MADRAS FERTILIZERS LIMITED  
MANALI, CHENNAI-600 068.

**MANOJ KUMAR JAIN**  
Chairman and Managing Director  
Madras Fertilizers Limited  
Manali, Chennai - 600 068.

**For CHANDRAN & RAMAN**  
CHARTERED ACCOUNTANTS  
REGISTRATION No: 000871S

(S. PATTABIRAMAN)  
PARTNER  
M.No.14309

12th August 2025





**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12<sup>th</sup> August 2025. The results for the Quarter ended 30<sup>th</sup> June 2025 have been subjected to Limited Review by the Statutory Auditors.
- 2 Financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013. The interim financial results are prepared and presented in accordance with the significant accounting policies and methods as adopted in the audited financial statements for the year ended 31<sup>st</sup> March, 2025.
- 3 During the quarter ending Jun 30, 2025, there was no shut-down of Plants.
- 4 Fertilizer manufacture is the only main business segment and trading operations are less than 10% of the total revenue. Further, the Company is engaged in providing and selling its products in single economic environment in India i.e., there is a single geographical segment. Hence, there is no requirement of segment reporting for the Company as per Ind AS 108 (Segment Reporting).
- 5 The revenue from operations includes a sum of Rs.56532 Lakhs consisting of :
  - a. Rs.54796 Lakhs towards subsidy for Neem coated Urea and
  - b. Rs. 1736 Lakhs for freight subsidy.

The subsidy eligible for Neem coated urea has been arrived at by the Company in accordance with policy parameters framed by GoI. The rate adopted by the Company for accounting the subsidy claim amounting to Rs 36880 per MT. The said rate is subject to variation upon final determination of rates by GoI under new pricing scheme. The impact, if any on the variation of subsidy rate will be given effect to in the accounts as and when the same is communicated by GoI.

- 6 The provision for liability towards gratuity, post-retirement benefits, leave encashment and current tax has been made on an estimated basis.
- 7 Provision for current tax has been made on an estimated basis on the profits for the quarter. The effect for recognition of deferred tax asset / liability, as the case may be, shall be considered at the year end.
- 8 Subsidy under New Pricing Scheme (NPS) for Urea

- a) **Approval awaited for extension of existing energy norm:** MFL vide letter No. CMD/Govt/612/2024 dated June 12,2024 and CMD/Govt/457/2025 dated April 22, 2025 requested Govt. of India to extend the existing energy norm of 8.337 Gcal/MT of Urea till energy reduction measures are implemented. Pending the approval for the above request, as a prudent measure, the Company has accounted the subsidy after considering the maximum penalty of 10% from the existing energy norm of 8.337 Gcal/MT w.e.f 18/07/2024. The said penalty of ₹ 5000 lakhs on an estimated basis, has been considered as deduction in subsidy income for the quarter ended 30.06.2025.

Date :, 12<sup>th</sup> August 2025  
Place : Chennai

  
**A. MADHAN MOHAN**  
CHIEF FINANCIAL OFFICER  
MADRAS FERTILIZERS LIMITED  
MANALI, CHENNAI-600 068.

**FOR CHANDRAN & RAMAN**  
CHARTERED ACCOUNTANTS  
REGISTRATION No: 000571S

  
**(S. PATTABIRAMAN)**  
PARTNER  
M.No. 14309



By order of the Board

  
**Manoj Kumar Jain**  
Chairman & Managing Director

**MANOJ KUMAR JAIN**  
Chairman and Managing Director  
Madras Fertilizers Limited  
Manali, Chennai - 600 068.

**Independent Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the Quarter Ended June 30, 2025**

To

The Board of Directors,  
Madras Fertilizers Limited,  
Chennai – 600 008.

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Madras Fertilizers Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2025.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IndAS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and analytical and other review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. 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 has not been prepared in all material aspects in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, including the manner in which it is disclosed, or that it contains any material misstatement.



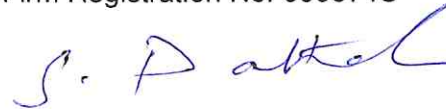
## 5. Emphasis of Matter

We draw attention to:

- (i) Note no: 5 annexed to the accounts regarding recognition of subsidy of Rs. 56532 Lakhs under Revenue from operations for the quarter ended June 30, 2025. As stated in the note, the rate adopted by the Company for arriving at said subsidy income is subject to variation upon final determination of rates by GOI under new pricing scheme. The impact on the accounts due to variation of subsidy rate, if any, will be given effect to in the accounts as and when the final approved subsidy rate is communicated by Gol.
- (ii) Note no: 8 annexed to the accounts, regarding the consideration of 10% of penalty leviable on account of non-fulfilment of targeted energy norms from the period commencing from 18.07.2024. The impact of the penalty reckoned on an estimated basis as explained in the note amounted to reduction in subsidy income by Rs.5000 lakhs for the quarter ended 30.06.2025

Our conclusion is not modified in respect of the above matters.

For CHANDRAN & RAMAN  
Chartered Accountants  
Firm Registration No: 000571S



(S Pattabiraman)

Partner

Membership No: 014309

UDIN: 25014309BMMWMM4489

Place: Chennai

Date: 12.08.2025

