एम.एफ.एल.
मद्रास फर्टिलाइजर्स लिमिटेड
Madras Fertilizers Limited
(भारत सरकार का उपक्रम / A Government of India Undertaking)
पोस्ट बॉक्स नं, 2, मणाली, चेन्नै - 600 068. भारत दूर : 2594 1001 / फैक्स नं.: 044-25941010
Post Bag No. 2, Manali, Chennai - 600 068. INDIA. Tel : 2594 1001 / Fax No. 044 25941010
कार्यालय/ Per 25945210 संयंत्र / Plant 25941133 वि. / Mktg 25941285 वित्त/Fin 25941072
Website : www.madrasfert.co.in email : gmpasec@madrasfert.co.in
CIN: L32201TN1966GOI005469 GSTTIN - 33AAACM5198E2ZJ

CS/NSE/2025/1344
August 11, 2026

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

SCRIP CODE : MADRASFERT

Dear Sir,

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.,11.08.2026 is as given below.

1. Board approved the Unaudited Financial Results (Standalone) of the Company for the 1st quarter ended 30th June 2026 as recommended by the Audit Committee. Unaudited Financial Results (Standalone) of the Company for the 1st quarter ended 30th June 2026 along with limited review report of the Statutory Auditor for the quarter ended June 30, 2026 is enclosed.

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 2.45 p.m.

This is for your information and record.

Very truly yours

SRINIVASA SARAVANAN J
Digitally signed by SRINIVASA SARAVANAN J
Date: 2026.08.11 14:49:02 +05'30'

J Srinivasa Saravanan
Company Secretary & Compliance Officer
Enc: a/a

एम.एफ.एल.

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CIN : L3220 1TN 1966 GO1005469 GSTIN - 33AAACM5198E1ZK

Part I (₹ in lakhs)

Statement of Unaudited Results for the Quarter ended June 30, 2026

	Particulars	Quarter ended		Quarter ended	Year ended
		30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	81,401	69,921	67,208	2,30,035
	(b) Other income	1,245	1,344	1,267	7,320
	Total income	**82,646**	**71,265**	**68,475**	**2,37,355**
2	**Expenses**				
	(a) Cost of materials consumed	49,838	39,092	42,089	1,23,312
	(b) Purchase of stock-in-trade	348	517	295	1,593
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,306)	1,593	(7,305)	4,093
	(d) Operating and Maintenance Expenses	24,984	21,300	22,153	75,729
	(e) Employee benefits expense	2,656	2,691	2,998	11,125
	(f) Finance cost	1,535	1,476	1,537	5,885
	(g) Depreciation and amortization expense	362	360	310	1,354
	(h) Other expenses	621	1,146	510	3,195
	Total expenses	**78,038**	**68,175**	**62,587**	**2,26,286**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**4,608**	**3,090**	**5,888**	**11,069**
4	**Exceptional items - Income /(Expense)**	-	(838)	-	(838)
5	**Profit / (Loss) before tax (3+4)**	**4,608**	**2,252**	**5,888**	**10,231**
6	**Tax expense**				
	(a) Current Tax	1,186	816	1,482	2,474
	(b) Earlier years tax	-	(462)	-	(462)
	(c) Deferred Tax	(37)	(191)	-	177
	Total Tax Expense	**1,149**	**163**	**1,482**	**2,189**
7	**Profit / (Loss) for the period (5-6)**	**3,459**	**2,089**	**4,406**	**8,042**
8	Other comprehensive income for the period				
	(a) (i) Items that will not be reclassified to profit or loss	-	5,155	-	5,155
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(770)	-	(770)
	(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	-	-	-	-
	Other comprehensive income for the period	-	**4,385**	-	**4,385**
9	**Total comprehensive income for the period (7+8)**	**3,459**	**6,474**	**4,406**	**12,427**
10	**Earnings per share (not annualized):**				
	- (a) Basic	2.15	1.30	2.74	4.99
	- (b) Diluted	2.15	1.30	2.74	4.99
11	**Paid up equity share capital (Face value of ₹10/- each)**	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.

Sundar Srini & Sridhar
Chartered Accountants
025504

MADRAS FERTILIZERS LIMITED
(Govt. of India Undertaking)
Regd. Office: Manali, Chennai 600 068
CIN: L32201TN1966GOI005469

Notes to the Un-Audited Financial Results for the Quarter ended June 30, 2026

1 The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2026. The results of the Quarter ended June 30, 2026, have been subjected to Limited Review by the Statutory Auditors.

2 The Financial Results have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). The Financial Results for the quarter ended June 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on Aug 11, 2026.

3 During the quarter ending June 30, 2026, there was a shut-down of plants as detailed hereunder:

Plant	Number of days	Reason
Ammonia Plant	11.96	Attended to equipment breakdowns. During this period, the statutory inspection of the boilers was also carried out.
Urea Plant	12.23	Attended to equipment breakdowns. During this period, the statutory inspection of the boilers was also carried out.
Complex Fertilizer Plants	Entire quarter	Safety concerns and Manpower shortage.

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).

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5 The revenue from operations of Rs. 81,400.81 Lakhs for the quarter ended June 30, 2026 includes the following:

a. Rs. 66,916 Lakhs towards subsidy for Neem coated Urea and

b. Rs. 1,679 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 the Govt. of India (GOI). The rate adopted by the Company for accounting the subsidy claim amounted to Rs. 55,397 per MT. The said rate is subject to variation upon final determination of rates by the GOI under new pricing scheme. The impact on the variation of subsidy rate will be given effect to in the accounts as and when the same is notified by the GOI.

6 The Company has defaulted in the repayment of principal and interest thereon on the loans taken from the GOI. Further, the Company has placed a request to the Department of Fertilizers (DOF), Government of India (GOI), seeking waiver of accrued interest and penal interest on loans extended by the GOI, along with conversion of the principal loan amount into borrowings repayable over a period at zero percent interest, as part of the proposed revival package. The DOF has communicated to the Company that, in light of the new Public Sector Enterprise (PSE) policy under *Atmanirbhar Bharat*, the requested financial revival proposal has been temporarily placed on hold. The Company has been advised to submit a fresh proposal.

Subsequent to this communication, the Company has reiterated to the DOF, with detailed reasoning, that the benefits envisaged under the earlier revival package would remain unchanged. Pending receipt of approval, the Company has continued to recognise interest costs on the loans obtained from the GOI and no repayments have been effected during the quarter ended June 30, 2026.

7 Subsidy under New Pricing Scheme (NPS for Urea) -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 Government 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 for 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 Rs. 8,026 lakhs on an estimated basis, has been considered as a deduction in subsidy income for the quarter ending June 30, 2026.

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

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8 The provision for liability towards gratuity, post-retirement benefits and leave encashment has been made on an estimated basis for the reporting period, as such liabilities shall be computed annually by an independent actuary using the projected unit credit method.

9 In the absence of the requisite number of independent directors and woman director, the regulations relating to the composition of Board of Directors as stipulated in the provisions of Section 149 of the Act and Regulation 17 read with Schedule II of the Listing Regulations as such have not been complied with. The Company is yet to fulfil the requirements leading to penalties being imposed by the Stock Exchange. Since the appointment of independent directors and woman director are beyond the control of the Company, the Company has requested the Department of Fertilizers to appoint such directors.

Further, the Financial Results for the quarter ended June 30, 2026 have been approved on 11th August 2026 by the Board of Directors of the Company on the recommendation of the Audit Committee of the Company, being reconstituted without having the requisite number of independent directors as required in terms of the Listing Regulations, since the term got completed for two of the Company's independent directors on 16th April 2026 and the remaining one Independent Director's term also got completed on 19th June 2026.

10 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date figures up to the quarters ended December 31, 2025.

11 Previous period figures have been regrouped /reclassified and re-presented, wherever necessary to conform to current period's classification. Rebates given to the customers for timely payment were netted off against the revenue, which previously were reported as part of finance cost.

By order of the Board

Date: August 11, 2026

Place: Chennai

Manoj Kumar Jain

Chairman & Managing Director

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

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

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025504

Limited Review Report on the Statement of unaudited financial results of Madras Fertilizers Limited for the quarter ended June 30, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Madras Fertilizers Limited
Chennai – 600 068

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Madras Fertilizers Limited** ("the Company") for the quarter ended 30th June 2026 (the "Statement") together with notes thereon, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation, 2015"), which we have initialed for identification purposes only.
2. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors in their meeting held on August 11, 2026 and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation, 2015"). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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

Sundar Srini & Sridhar
Chartered Accountants
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BANGALORE

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 applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matters

4. We draw attention to:

   (a) Note 5 to the Statement regarding the recognition of a subsidy for Neem coated urea of Rs. 66,916 lakhs under revenue from operations for the quarter ended June 30, 2026. This recognition is on a provisional basis and is subject to variation upon the determination of final rates by the Government of India (GOI) under the new pricing scheme. The financial impact due to any variation in the subsidy rate, if any, will be recognized in the period in which the final approved rate is notified by the GOI.

   (b) Note 6 to the Statement regarding the request placed by the Company before GOI for waiver of interest accrued and penal interest on loans taken from the GOI as a part of revival package. Pending the receipt of approval, the Company has continued to recognise the interest cost on the loans taken from the GOI and no amounts have been repaid during the reporting period.

   (c) Note 7 to the Statement regarding the request placed by the Company before GOI for extending the existing energy norm of 8.337 Gcal/MT of Urea (w.e.f July 18, 2024) until the energy reduction measures are implemented. Pending the approval of the above request, as a prudent measure, the Company has recognised the subsidy income for the quarter ended June 30, 2026 after considering the maximum penalty of 10% from the existing energy norm of 8.337 Gcal/MT. The said penalty of Rs. 8,026 lakhs on an estimated basis, has been considered as a deduction in subsidy income for the quarter June 30, 2026.

   (d) Note 11 to the Statement regarding regrouping/reclassification/re-presentation of some of the items appearing in the Financial Results and Statement of Assets and Liabilities pertaining to the previous periods.

   Our conclusion is not modified in respect of these matters.

Sundar Srini & Sridhar
Chartered Accountants
025504

Conclusion

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 004201S

S. Sridhar
Partner
Membership No: 025504
UDIN: 26025504SKAQLR7367

Place: Chennai
Date: August 11, 2026

Sundar Srini & Sridhar
Chartered Accountants
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