



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

कॉरपोरेट कार्यालय : ए-11, सेक्टर-24, नोएडा - 201301

जिला गौतम बुद्ध नगर (उ.प्र.),

दूरभाष : 0120-2412294, 2412445, फ़ैक्स : 0120-2412397



NATIONAL FERTILIZERS LIMITED

(A Govt. Of India Undertaking)

Corporate Office : A-11, Sector-24, Noida-201301,

Distt. Gautam Budh Nagar (U.P.)

Ph.: 0120-2412294, 2412445, Fax : 0120-2412397

Ref.No. NFL/SEC/SE/1424

Dated: 14.08.2024

National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Symbol- NFL	BSE Limited Corporate Relationship Department, 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE Scrip Code -523630
---	---

Sub: Outcome of Board Meeting held on 14.08.2024:

- (i) Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024.
- (ii) Recommendation of Final Dividend for the Financial Year 2023-24.
- (iii) Intimation of 50th AGM and intimation of Record Date.

Dear Sir,

We are pleased to inform you that the Board of Directors in its Meeting held on 14th August, 2024 has considered and approved the following:

A. FINANCIAL RESULTS

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], please find enclosed herewith at **Annexure-1**, a statement of Un-Audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter ended 30th June, 2024.

The above results have been taken on record by the Board of Directors in its Meeting held today, 14th August, 2024 at Noida.

B. RECOMMENDATION OF FINAL DIVIDEND

Pursuant to Regulation 30 of the [SEBI (LODR)], the Board of Directors in its Meeting held today, 14th August, 2024 has recommended Final Dividend of INR 0.27 (2.70%) per equity share of Rs.10 each on the paid up equity share capital of the company for the Financial Year 2023-24, subject to approval of the Shareholders at the ensuing 50th Annual General Meeting of the Company.

1/2

C. INTIMATION OF AGM

The 50th Annual General meeting (AGM) of the Company has been fixed for Friday, 27th September, 2024 at 2:30 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

In accordance with the relevant circulars issued by the MCA and SEBI, Notice of the 50th AGM and Annual Report for the financial year 2023-24 will be sent only by electronic mode to those Members whose e-mail addresses are registered with the Depositories/RTA.

Company would be providing remote e-voting facility to the shareholders from 24th September, 2024 (9.00 AM) to 26th September, 2024 (5.00 PM). The "Cut-off Date" to determine the entitlement of the members for the purpose of remote e-voting and e- voting at the AGM is 20th September, 2024.

D. Fixation of Record Date

Pursuant to Regulation 42 of SEBI (LODR), the record date for the purpose of payment of Final Dividend, shall be as follows:-

Symbol	Scrip Code	Type of Security	Book Closure both days inclusive		Record Date	Purpose
			From	To		
NFL	523630	Equity	N.A.	N.A.	20.09.2024	Payment of Final Dividend

The Final Dividend shall be paid on or before 26th October, 2024, if approved by the Shareholders at ensuing Annual General Meeting.

The above information will be available on the website of the company at www.nationalfertilizers.com.

The meeting commenced at 03:30 P.M. and concluded at 06:40 P.M.

Kindly take the above information/ documents on record.

Thanking you,

**Yours faithfully,
For National Fertilizers Limited**

**(Ashok Jha)
Company Secretary**

Encl: As Above

Dhawan & Co. Chartered Accountants, 312, Wegmans House, 21-Veer Savarkar Block, Vikas Marg, Shakarpur, Delhi-110092	M/s RSPH & Associates, Chartered Accountants, 906, Vikram Tower, 16-Rajendra Place, <u>New Delhi-110008</u>
---	--

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS
OF THE COMPANY FOR THE QUARTER ENDED 30TH JUNE 2024**

To,
The Board of Directors,
National Fertilizers Limited
New Delhi

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of National Fertilizers Limited (the "Company") for the quarter ended 30th June, 2024 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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 applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

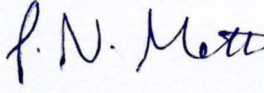

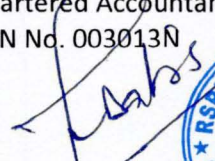

5. Emphasis of Matter

We draw attention to Note No. 3 of the standalone financial results with respect to recognition of revenue for adversity of subsidy amounting to Rs. 12489 Lakhs in the quarter ended 30.06.2024 in respect of imported P & K Fertilizer on the direction of Department of Fertilizer (MoF) on no profit no loss basis and valuation of stock held at cost instead of having lower NRV by Rs. 24 Lakhs.

6. Other Matter

The Statement includes comparative figures for the quarter ended 30th June, 2023 which have been reviewed by the Joint Auditors of the Company, one of which is the predecessor audit firm, where they had expressed an unmodified conclusion vide their report dated 08th August, 2023.

Our conclusion is not modified in respect of these matters.

<p>For Dhawan & Co. Chartered Accountants FRN No. 002864N</p> <p> (Prakash Narain Mathur) Partner M.No. 086292 ICAI UDIN No.: 24086292BKSQGO7589</p> <p></p>	<p>For RSPH & Associates Chartered Accountants FRN No. 003013N</p> <p> (Tarun Kumar Batra) Partner M.No. 094318 ICAI UDIN No.: 24094318BKFLDX8753</p> <p></p>
---	---

Place: Noida

Date: 14-08-2024

Dhawan & Co.
Chartered Accountants,
312, Wegmans House,
21-Veer Savarkar Block,
Vikas Marg, Shakarpur,
Delhi-110092

M/s RSPH & Associates,
Chartered Accountants,
906, Vikram Tower,
16-Rajendra Place,
New Delhi-110008

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS
OF THE COMPANY FOR THE QUARTER ENDED 30TH JUNE 2024**

To,
The Board of Directors,
National Fertilizers Limited
New Delhi

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of National Fertilizers Limited ("the company") and its share of the net profit after tax and total comprehensive income of its joint ventures as listed in paragraph 4 for the quarter ended 30th June, 2024 ("the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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 applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.



We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Company	Joint Venture
1	Ramagundam Fertilizers & Chemicals Limited	Joint Venture Company
2	Urvarak Videsh Limited	Joint Venture Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors/ Independent Chartered Accountant in practice referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note No. 3 of the consolidated financial results with respect to recognition of revenue for adversity of subsidy amounting to Rs. 12489 Lakhs in the quarter ended 30.06.2024 in respect of imported P & K Fertilizer on the direction of Department of Fertilizer (MoF) on no profit no loss basis and valuation of stock held at cost instead of having lower NRV by Rs. 24 Lakhs.

7. Other Matter

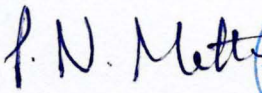

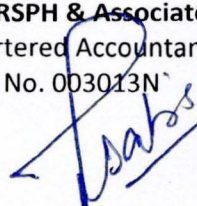

a. The consolidated unaudited financial results include the company's share of net profit after tax of Rs. 3263.56 lakhs and total comprehensive income after tax of Rs. 3263.56 lakhs for the quarter ended 30th June, 2024, in respect of two joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors/Independent Chartered Accountant in practice whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in



respect of these joint ventures, is based solely on the reports of the other auditors/ Independent Chartered Accountant in practice and the procedures performed by us as stated in paragraph 3 above.

- b. The Statement includes comparative figures for the quarter ended 30th June, 2023 which have been reviewed by the Joint Auditors of the Company, one of which is the predecessor audit firm, where they had expressed an unmodified conclusion vide their report dated 08th August, 2023.

Our conclusion is not modified in respect of these matters.

<p>For Dhawan & Co. Chartered Accountants FRN No. 002864N</p> <p> (Prakash Narain Mathur) Partner M.No. 086292 ICAI UDIN No. : 24086292BKSGP7519</p> <p></p>	<p>For RSPH & Associates Chartered Accountants FRN No. 003013N</p> <p> (Tarun Kumar Batra) Partner M.No. 094318 ICAI UDIN No. : 24094318BKFLDY2111</p> <p></p>
--	---

Place: Noida

Date: 14-08-2024

NATIONAL FERTILIZERS LIMITED
(A Government of India Undertaking)
CIN-L74899DL1974GOI007417
Regd. Office: SCOPE Complex, Core-III, 7-Institutional Area,
Lodhi Road, New Delhi - 110 003
www.nationalfertilizers.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ Lakhs

S.No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	INCOME				
(a)	Revenue from Operations	509178	528424	503636	2356031
(b)	Other Income	1786	2628	2339	9944
II	Total Income (a+b)	510964	531052	505975	2365975
III	EXPENSES				
(a)	Cost of materials consumed	190324	190875	173553	761225
(b)	Purchase of Stock-in-Trade	48439	63829	136385	698512
(c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	87277	67085	35477	137920
(d)	Employee benefits expense	16424	16210	15828	63529
(e)	Power & Fuel	121895	116277	110384	472684
(f)	Finance costs	8981	7391	10422	26730
(g)	Depreciation and amortisation expense	9120	9172	8711	36168
(h)	Other expenses	33896	35966	34350	160355
	Total expenses (III)	516356	506805	525110	2357123
IV	Profit/ (Loss) from operations before exceptional items and tax (II-III)	(5392)	24247	(19135)	8852
V	Exceptional items	-	-	-	-
VI	Profit/ (Loss) before tax (IV-V)	(5392)	24247	(19135)	8852
VII	Tax expenses				
(1)	Current tax	(23)	1580	(20)	1515
(2)	Deferred tax	(1236)	4431	(4722)	724
(3)	Short / (Excess) Tax for earlier years	-	61	-	139
VIII	Profit/ (Loss) for the period (VI-VII)	(4133)	18175	(14393)	6474
IX	Other Comprehensive Income				
A (i)	Items that will not be reclassified to profit or loss	93	(341)	- 79	(82)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(23)	86	(20)	21
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	-	-	-	-
X	Total Comprehensive Income for the period (VIII+IX) (Comprising Profit/ (loss) and Other Comprehensive Income for the period)	(4063)	17920	(14334)	6413
XI	Paid- up equity share capital (Face value of each share - ₹ 10)	49058	49058	49058	49058
XII	Reserves excluding Revaluation Reserves				221051
XIII	Earning Per equity share (of ₹ 10 each) *				
(a)	Basic	(0.84)	3.70	(2.93)	1.32
(b)	Diluted	(0.84)	3.70	(2.93)	1.32
XIV	Debt : Equity Ratio				1.51:1
XV	Debt Service Coverage Ratio (in Times)				0.55
XVI	Interest Service Coverage Ratio (in Times)				1.96
* Not annualised in case of quarterly figures					

For Identification Purpose



NATIONAL FERTILIZERS LIMITED

Annexure IV (contd.)

ADDITIONAL INFORMATION REGARDING RATIOS (STANDALONE) FOR THE QUARTER ENDED 30TH JUNE, 2024

Notes :-						
1	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 th August 2024. The limited review of the above financial results for the quarter ended 30 th June 2024 has been carried out by the Statutory Auditors of the company as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.					
2	The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.					
3	The Department of Fertilisers, [DOF] directed the company to ensure availability of P & K Fertilisers during the Kharif 2023 and upcoming Rabi 2023-24 season. Further, In view of price volatility, DOF vide its letter dated 21.09.2023 assured the company to protect it from adversity of subsidy [losses], on no Profit no loss basis, beyond applicable nutrient based subsidy rates, if any. The company has recognised revenue for adversity of subsidy amounting to Rs. 12489 lakhs for the quarter ended 30.06.2024. The management of the company is of the view that the variance at the time of processing and payment by DoF, if any, shall not have a material impact on the profit/loss of the company. Further, in view of protection from adversity of subsidy, the material imported and held in stock as on 30.06.2024 and having lower NRV by Rs. 24 lakhs, has been valued at cost.					
4	Relevant information required pursuant to SEBI circular dated 22 nd October, 2019 and Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Commercial Papers are as follows:					
Particulars		Details				
i) Credit Rating and change in credit rating (if any)		S. No.	Particulars	Period Ended		
				30.06.2024	31.03.2024	
			Credit Rating			
		(a)	Commercial Papers:-			
		i	ICRA	ICRA A1+	ICRA A1+	
		ii	India Rating & Research Pvt.	IND A1+	IND A1+	
		(b)	Long Term Bank Lines:-			
		i	ICRA	ICRA AA/Stable	ICRA AA/Stable	
		ii	India Rating & Research Pvt.	IND AA/Stable	IND AA/Stable	
		(c)	Short Term Bank Lines:-			
		i	ICRA	ICRA A1+	ICRA A1+	
		ii	India Rating & Research Pvt.	IND A1+	IND A1+	
ii) Due date and actual date of repayment of principal of Commercial Papers		Sr. No.	ISIN Code	Amount (₹ Lakhs)	Due date of repayment	Actual date of repayment
		NIL				
iii) No commercial papers were outstanding as on 30 th June, 2024						
iv) Ratios						
Particulars	STANDALONE					
	Quarter ended			Year Ended		
	30-06-2024	31-03-2024	30-06-2023	31-03-2024		
Debt- Equity Ratio (in times)	1.72	1.51	1.89	1.51		
Debt Service Coverage Ratio (in times)	1.02	4.03	0.00	0.55		
Interest Service Coverage Ratio (in times)	0.88	4.85	(0.45)	1.96		
Outstanding redeemable preference shares (quantity and value)	Since, the company is not having outstanding redeemable preference shares, hence this ratio is not applicable.					
Capital redemption reserve / debenture redemption reserve	Since, the company is not having Capital redemption reserve / debenture redemption reserve, hence this ratio is not applicable.					
Net Worth (₹ in crore)	2660.45	2701.09	2555.43	2701.09		
Net Profit After Tax (₹ in crore)	(41.33)	181.75	(143.93)	64.74		
Earning Per Share	(0.84)	3.70	(2.93)	1.32		
Current Ratio (in times)	1.00	1.01	0.98	1.01		
Long Term Debt to Working Capital (in times)	-	-	-	-		
Bad debts to Account Receivable Ratio (in times)	-	-	-	-		
Current Liability Ratio (in times)	0.96	0.95	0.97	0.95		
Total Debts to Total Assets (in times)	0.39	0.36	0.37	0.36		
Debtor's Turnover (in times)	1.08	1.32	1.27	5.70		
Inventory Turnover (in times)	5.11	2.93	1.91	11.04		
Operating Margin (%)	0.35	5.49	(2.19)	1.09		
Net Profit Margin (%)	(0.81)	3.44	(2.86)	0.27		
Note :- Not annualised in case of quarterly figures						



For Identification Purpose

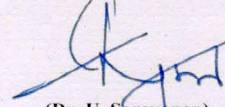


ADDITIONAL INFORMATION REGARDING RATIOS (STANDALONE) FOR THE QUARTER ENDED 30TH JUNE, 2024

Notes :-

5	Ratios have been computed as follows :
	(i) Debt Equity Ratio = (Long Term Borrowings + Short Term Borrowings) / Shareholders' Funds
	(ii) Debt Service coverage Ratio = Profit after tax plus finance cost, depreciation(excluding deferred govt. grant) & exceptional items / (Finance cost + Long term loan repayments).
	(iii) Interest Service Coverage Ratio = Profit before tax plus finance cost, depreciation (excluding deferred govt. grant) & exceptional items / Finance cost.
	(iv) Net Worth = Equity Share Capital + Other Equity
	(v) Earning per Share = Profit after Tax / Number of Equity Shares
	(vi) Current Ratio = (Current Assets - Assets held for disposal) / (Current Liabilities- Deferred Govt Grant)
	(vii) Long Term Debt to Working Capital = Long Term Debts / Working Capital
	(viii) Bad debts to Account Receivable Ratio = Bad Debts / Average Account Receivables
	(ix) Current Liability Ratio = Current Liability / Total Liability
	(x) Total Debts to Total Assets = Total Debts / Total Assets
	(xi) Debtor's Turnover = Sales / Average Trade Receivables
	(xii) Inventory Turnover = Sales / Average Inventory
	(xiii) Operating Margin Percent = Operating Margin / Revenue from Operations
	(xiv) Net Profit Margin Percent = Profit After Tax / Revenue from Operations
6	Previous periods / years figures have been re-grouped /re-arranged and re-stated wherever considered necessary to correspond to the current period.

For and on behalf of Board of Directors



(Dr. U. Saravanan)

Chairman and Managing Director

DIN : 07274628

Place : Noida

Dated: August 14, 2024

For Identification Purpose




NATIONAL FERTILIZERS LIMITED

Annexure IV (contd.)

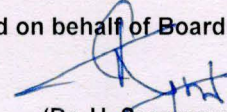
STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES
(STANDALONE) FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ Lakhs

Sr. No.	Particulars	STANDALONE			
		Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
1.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	348116	335571	305912	1368035
1.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	15974	12816	13960	46908
1.3	Traded Imported Fertilizers (Under NBS)	120237	147105	164118	809551
1.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	29975	38608	22218	147129
1.5	Elimination	5124	5676	2572	15592
	Total Segment Revenue (1.1+1.2+1.3+1.4-1.5)	509178	528424	503636	2356031
2.	Segment Results				
2.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	(3848)	550	(13192)	6340
2.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	3894	2484	3869	9931
2.3	Traded Imported Fertilizers (Under NBS)	2744	19711	788	9193
2.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	2251	11193	1307	16113
2.5	Total Segment Results (2.1+2.2+2.3+2.4)	5041	33938	(7228)	41577
2.6	Finance expenses	8981	7391	10422	26730
2.7	Unallocable Expenses (Net of unallocable income)	1452	2300	1485	5995
2.8	Profit / (Loss) Before Tax (2.5 - 2.6 - 2.7)	(5392)	24247	(19135)	8852
3.	Segment Assets				
3.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	775067	672333	612688	672333
3.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	12496	13037	8750	13037
3.3	Traded Imported Fertilizers (Under NBS)	237622	315126	437520	315126
3.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	13170	5271	21343	5271
3.5	Un-allocable	132453	129475	213927	129475
3.6	Total segment assets (sub-total 3)	1170808	1135242	1294228	1135242
4.	Segment Liabilities				
4.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	415636	394547	430450	394547
4.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	3039	2784	2569	2784
4.3	Traded Imported Fertilizers (Under NBS)	3135	28166	67387	28166
4.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	2125	4277	2441	4277
4.5	Un-allocable	480828	435359	535838	435359
4.6	Total segment liabilities (sub-total 4)	904763	865133	1038685	865133

In accordance with Indian Accounting Standard (Ind AS) 108, Company has classified its segments as (i) Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers) (ii) Manufactured Chemicals (Industrial Products, Agro Chemicals, etc) (iii) Traded Imported Fertilizers (Under NBS) and (iv) Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.).

For and on behalf of Board of Directors



(Dr. U. Sarayanan)

Chairman and Managing Director

DIN : 07274628

Place : Noida

Dated: August 14, 2024



For Identification Purpose



NATIONAL FERTILIZERS LIMITED
(A Government of India Undertaking)
CIN-L74899DL1974GOI007417
Regd. Office: SCOPE Complex, Core-III, 7-Institutional Area,
Lodhi Road, New Delhi - 110 003
www.nationalfertilizers.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ Lakhs

S.No.	Particulars	CONSOLIDATED			
		Quarter ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	INCOME				
(a)	Revenue from Operations	509178	528424	503636	2356031
(b)	Other Income	1786	2628	2339	9944
II	Total Income (a+b)	510964	531052	505975	2365975
III	EXPENSES				
(a)	Cost of materials consumed	190324	190875	173553	761225
(b)	Purchase of Stock-in-Trade	48439	63829	136385	698512
(c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	87277	67085	35477	137920
(d)	Employee benefits expense	16424	16210	15828	63529
(e)	Power & Fuel	121895	116277	110384	472684
(f)	Finance costs	8981	7391	10422	26730
(g)	Depreciation and amortisation expense	9120	9172	8711	36168
(h)	Other expenses	33896	35966	34350	160355
	Total expenses (III)	516356	506805	525110	2357123
IV	Profit/ (Loss) from operations before share of profit/ (loss) of Joint Venture, exceptional items and tax (II-III)	(5392)	24247	(19135)	8852
V	Share of profit / (loss) of joint venture as per equity method	3264	2593	2250	8531
VI	Profit/ (Loss) from operations before exceptional items and tax (IV+V)	(2128)	26840	(16885)	17383
VII	Exceptional items	-	-	-	-
VIII	Profit/ (Loss) before tax (VI-VII)	(2128)	26840	(16885)	17383
IX	Tax expenses				
(1)	Current tax	(23)	1580	(20)	1515
(2)	Deferred tax	(1236)	4431	(4722)	724
(3)	Short / (Excess) Tax for earlier years	-	61	-	139
X	Profit/ (Loss) for the period (VIII-IX)	(869)	20768	(12143)	15005
XI	Other Comprehensive Income				
A (i)	Items that will not be reclassified to profit or loss	93	(341)	79	(82)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(23)	86	(20)	21
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	-	-	-	-
C	Share of other comprehensive income in joint ventures, to the extent not to be reclassified to profit or loss	-	5	-	5
XII	Total Comprehensive Income for the period (X+XI) (Comprising Profit/ (loss) and Other Comprehensive Income for the period)	(799)	20518	(12084)	14949
XIII	Paid- up equity share capital (Face value of each share - ₹ 10)	49058	49058	49058	49058
XIV	Reserves excluding Revaluation Reserves				206369
XV	Earning Per equity share (of ₹ 10 each) *				
(a)	Basic	(0.18)	4.23	(2.48)	3.06
(b)	Diluted	(0.18)	4.23	(2.48)	3.06
XVI	Debt : Equity Ratio				1.60:1
XVII	Debt Service Coverage Ratio (in Times)				0.65
XVIII	Interest Service Coverage Ratio (in Times)				2.28

* Not annualised in case of quarterly figures



For Identification Purpose

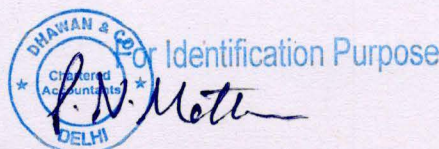


NATIONAL FERTILIZERS LIMITED

Annexure V (contd.)

ADDITIONAL INFORMATION REGARDING RATIOS (CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2024

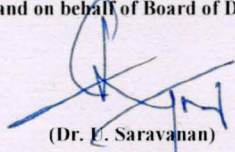
Notes :-					
1	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 th August 2024. The limited review of the above financial results for the quarter ended 30 th June 2024 has been carried out by the Statutory Auditors of the company as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.				
2	The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.				
3	The Department of Fertilisers, [DOF] directed the company to ensure availability of P & K Fertilisers during the Kharif 2023 and upcoming Rabi 2023-24 season. Further, in view of price volatility, DOF vide its letter dated 21.09.2023 assured the company to protect it from adversity of subsidy [losses], on no Profit no loss basis, beyond applicable nutrient based subsidy rates, if any. The company has recognised revenue for adversity of subsidy amounting to Rs. 12489 lakhs for the quarter ended 30.06.2024. The management of the company is of the view that the variance at the time of processing and payment by DoF, if any, shall not have a material impact on the profit/loss of the company. Further, in view of protection from adversity of subsidy, the material imported and held in stock as on 30.06.2024 and having lower NRV by Rs. 24 lakhs, has been valued at cost.				
4	Relevant information required pursuant to SEBI circular dated 22 nd October, 2019 and Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Commercial Papers are as follows:				
	Particulars		Details		
	i) Credit Rating and change in credit rating (if any)	S. No.	Particulars	Period Ended	
					30.06.2024
			Credit Rating		
			(a) Commercial Papers:-		
			i ICRA	ICRA A1+	ICRA A1+
			ii India Rating & Research Pvt. Ltd.	IND A1+	IND A1+
			(b) Long Term Bank Lines:-		
			i ICRA	ICRA AA/Stable	ICRA AA/Stable
			ii India Rating & Research Pvt. Ltd.	IND AA/Stable	IND AA/Stable
			(c) Short Term Bank Lines:-		
		i ICRA	ICRA A1+	ICRA A1+	
		ii India Rating & Research Pvt. Ltd.	IND A1+	IND A1+	
	ii) Due date and actual date of repayment of principal of Commercial Papers	Sr. No.	ISIN Code	Amount (₹ Lakhs)	Due date of repayment
					Actual date of repayment
		NIL			
	iii) No commercial papers were outstanding as on 30 th June, 2024				
	iv) Ratios				
	Particulars	CONSOLIDATED			
		Quarter ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Debt- Equity Ratio (in times)	1.80	1.60	2.06	1.60
	Debt Service Coverage Ratio (in times)	1.39	4.38	0.03	0.65
	Interest Service Coverage Ratio (in times)	1.25	5.20	(0.24)	2.28
	Outstanding redeemable preference shares (quantity and value)	<i>Since, the company is not having outstanding redeemable preference shares, hence this ratio is not applicable.</i>			
	Capital redemption reserve / debenture redemption reserve	<i>Since, the company is not having Capital redemption reserve / debenture redemption reserve, hence this ratio is not applicable.</i>			
	Net Worth (₹ in crore)	2546.27	2554.27	2345.75	2,554.27
	Net Profit After Tax (₹ in crore)	(8.69)	207.68	(121.43)	150.05
	Earning Per Share	(0.18)	4.23	(2.48)	3.06
	Current Ratio (in times)	1.00	1.01	0.98	1.01
	Long Term Debt to Working Capital (in times)	-	-	-	-
	Ratio (in times)	-	-	-	-
	Current Liability Ratio (in times)	0.96	0.95	0.97	0.95
	Total Debts to Total Assets (in times)	0.39	0.36	0.38	0.36
	Debtor's Turnover (in times)	1.08	1.32	1.27	5.70
	Inventory Turnover (in times)	5.11	2.93	1.91	11.04
	Operating Margin (%)	1.00	5.98	(1.75)	1.45
	Net Profit Margin (%)	(0.17)	3.93	(2.41)	0.64
	Note :- Not annualised in case of quarterly figures				



NATIONAL FERTILIZERS LIMITED

Annexure V (contd.)

ADDITIONAL INFORMATION REGARDING RATIOS (CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2024

Notes :-	
5	Ratios have been computed as follows :
	(i) Debt Equity Ratio = (Long Term Borrowings + Short Term Borrowings) / Shareholders' Funds
	(ii) Debt Service coverage Ratio = Profit after tax plus finance cost, depreciation(excluding deferred govt. grant) & exceptional items / (Finance cost + Long term loan repayments)
	(iii) Interest Service Coverage Ratio = Profit before tax plus finance cost, depreciation (excluding deferred govt. grant) & exceptional items / Finance cost
	(iv) Net Worth = Equity Share Capital + Other Equity
	(v) Earning per Share = Profit after Tax / Number of Equity Shares
	(vi) Current Ratio = (Current Assets - Assets held for disposal)/ (Current Liabilities- Deferred Govt Grant)
	(vii) Long Term Debt to Working Capital = Long Term Debts / Working Capital
	(viii) Bad debts to Account Receivable Ratio = Bad Debts / Average Account Receivables
	(ix) Current Liability Ratio = Current Liability / Total Liability
	(x) Total Debts to Total Assets = Total Debts / Total Assets
	(xi) Debtor's Turnover = Sales / Average Trade Receivables
	(xii) Inventory Turnover = Sales / Average Inventory
	(xiii) Operating Margin Percent = Operating Margin / Revenue from Operations
	(xiv) Net Profit Margin Percent = Profit After Tax / Revenue from Operations
6	Previous periods / years figures have been re-grouped /re-arranged and re-stated wherever considered necessary to correspond to the current period.
	<p>For and on behalf of Board of Directors</p>  <p>(Dr. E. Saravanan) Chairman and Managing Director DIN : 07274628</p>
Place : Noida	
Dated: August 14, 2024	



For Identification Purpose

Mettu



NATIONAL FERTILIZERS LIMITED

Annexure V (contd.)

STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES
(CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ Lakhs

Sr. No.	Particulars	CONSOLIDATED			
		Quarter ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
1.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	348116	335571	305912	1368035
1.2	Manufactured Chemicals (Industrial Products, Agro Chemicals,	15974	12816	13960	46908
1.3	Traded Imported Fertilizers (Under NBS)	120237	147105	164118	809551
1.4	Others (Domestic Traded Product, Agro Inputs, Sale Services,	29975	38608	22218	147129
1.5	Elimination	5124	5676	2572	15592
	Total Segment Revenue (1.1+1.2+1.3+1.4-1.5)	509178	528424	503636	2356031
2.	Segment Results				
2.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	(3848)	550	(13192)	6340
2.2	Manufactured Chemicals (Industrial Products, Agro Chemicals,	3894	2484	3869	9931
2.3	Traded Imported Fertilizers (Under NBS)	2744	19711	788	9193
2.4	Others (Domestic Traded Product, Agro Inputs, Sale Services,	2251	11193	1307	16113
2.5	Total Segment Results (2.1+2.2+2.3+2.4)	5041	33938	(7228)	41577
2.6	Finance expenses	8981	7391	10422	26730
2.7	Unallocable Expenses (Net of unallocable income)	(1812)	(293)	(765)	(2536)
2.8	Profit / (Loss) Before Tax (2.5- 2.6-2.7)	(2128)	26840	(16885)	17383
3.	Segment Assets				
3.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	775067	672333	612688	672333
3.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc.)	12496	13037	8750	13037
3.3	Traded Imported Fertilizers (Under NBS)	237622	315126	437520	315126
3.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	13170	5271	21343	5271
3.5	Un-allocable	121035	114793	192959	114793
3.6	Total segment assets (sub-total 3)	1159390	1120560	1273260	1120560
4.	Segment Liabilities				
4.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	415636	394547	430450	394547
4.2	Manufactured Chemicals (Industrial Products, Agro Chemicals,	3039	2784	2569	2784
4.3	Traded Imported Fertilizers (Under NBS)	3135	28166	67387	28166
4.4	Others (Domestic Traded Product, Agro Inputs, Sale Services,	2125	4277	2441	4277
4.5	Un-allocable	480828	435359	535838	435359
4.6	Total segment liabilities (sub-total 4)	904763	865133	1038685	865133

In accordance with Indian Accounting Standard (Ind AS) 108, Company has classified its segments as (i) Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers) (ii) Manufactured Chemicals (Industrial Products, Agro Chemicals, etc.) (iii) Traded Imported Fertilizers (Under NBS) and (iv) Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.).

For and on behalf of Board of Directors

(Dr. U. Saravanan)

Chairman and Managing Director

DIN : 07274628

Place : Noida

Dated: August 14, 2024

For Identification Purpose



Mettu



NATIONAL FERTILIZERS LIMITED
CIN-L74899DL1974GOI007417
(A Government of India Undertaking)
Regd. Office: SCOPE Complex, Core-III, 7-Institutional Area,
Lodhi Road, New Delhi - 110 003
www.nationalfertilizers.com

EXTRACT FROM THE UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE 2024

₹ Lakhs

S No	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2024	31-03-2024	30-06-2023	31-03-2024	30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income from operations	510964	531052	505975	2365975	510964	531052	505975	2365975
2	Net Profit/ (Loss) from operations before exceptional items and tax	(5392)	24247	(19135)	8852	(2128)	26840	(16885)	17383
3	Net Profit/ (Loss) before tax after exceptional items	(5392)	24247	(19135)	8852	(2128)	26840	(16885)	17383
4	Net Profit/ (Loss) for the period after tax	(4133)	18175	(14393)	6474	(869)	20768	(12143)	15005
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(4063)	17920	(14334)	6413	(799)	20518	(12084)	14949
6	Equity Share Capital	49058	49058	49058	49058	49058	49058	49058	49058
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				221051				206369
8	Earning Per Share (of ₹ 10/- each) *								
	(a) Basic	(0.84)	3.70	(2.93)	1.32	(0.18)	4.23	(2.48)	3.06
	(b) Diluted	(0.84)	3.70	(2.93)	1.32	(0.18)	4.23	(2.48)	3.06

* Not annualised in case of quarterly figures

Note:

The above is an extract of the detailed format of Quarterly/Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly/Yearly Financial Results are available on the Stock Exchanges websites, www.nseindia.com and www.bseindia.com and website of the Company www.nationalfertilizers.com.

Place : Noida
Dated: August 14, 2024

For and on behalf of Board of Directors


(Dr. U. Saravanan)
Chairman & Managing Director
DIN : 07274628