



# 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/1814

Dated: 14.08.2025

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
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Sub: Outcome of Board Meeting held on 14.08.2025:

- (i) Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2025.
- (ii) Recommendation of Final Dividend for the Financial Year 2024-25.
- (iii) Intimation of 51<sup>st</sup> AGM and intimation of Record Date.

Dear Sir,

We are pleased to inform you that the Board of Directors in its Meeting held on 14<sup>th</sup> August, 2025 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 30<sup>th</sup> June, 2025.

The above results have been taken on record by the Board of Directors in its Meeting held today, 14<sup>th</sup> August, 2025 at Noida.

### B. RECOMMENDATION OF FINAL DIVIDEND

Pursuant to Regulation 30 of the [SEBI (LODR)], the Board of Directors in its Meeting held today, 14<sup>th</sup> August, 2025 has recommended Final Dividend of INR 1.56 (15.60%) per equity share of Rs.10 each on the paid up equity share capital of the company for the Financial Year 2024-25, subject to approval of the Shareholders at the ensuing 51<sup>st</sup> Annual General Meeting of the Company.

## **INTIMATION OF AGM**

The 51<sup>st</sup> Annual General meeting (AGM) of the Company has been fixed for Monday, 29<sup>th</sup> September, 2025 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 51<sup>st</sup> AGM and Annual Report for the financial year 2024-25 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 26<sup>th</sup> September, 2025 (9.00 AM) to 28<sup>th</sup> September, 2025 (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 22<sup>nd</sup> September, 2025.

### **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:-

<b>Symbol</b>	<b>Scrip Code</b>	<b>Type of Security</b>	<b>Record Date</b>	<b>Purpose</b>
NFL	523630	Equity	22.09.2025	Payment of Final Dividend

The Final Dividend shall be paid on or before 28<sup>th</sup> October, 2025, 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](http://www.nationalfertilizers.com).

The meeting commenced at 03:30 P.M. and concluded at 05:20 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**

<b>Dhawan &amp; Co.</b> Chartered Accountants, 312, Wegmans House, 21-Veer Savarkar Block, Vikas Marg, Shakarpur, Delhi-110092	<b>M/s RSPH &amp; Associates,</b> Chartered Accountants, 906, Vikram Tower, 16-Rajendra Place, <u>New Delhi-110008</u>
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE  
FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2025**

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 30<sup>th</sup> June, 2025 (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 as subsidy income of Rs 2549 Lakhs on DAP fertilizers for the current Quarter on the basis of the operational guidelines issued by the Department of Fertilizers for implementation of various provisions over and above NBS subsidy rates approved for Kharif 2025 for shipments arriving between 1<sup>st</sup> April 2025 to 30<sup>th</sup> September 2025

Our conclusion is not modified in respect of this matter.

#### 6. Other Matter

The Statement includes comparative figures for the quarter ended 30<sup>th</sup> June, 2024 which have been reviewed by the Joint Statutory Auditors of the Company where they had expressed an unmodified conclusion on such standalone financial results vide their report dated 14<sup>th</sup> August, 2024.

Our conclusion is not modified in respect of these matters.

<p>For Dhawan &amp; Co. Chartered Accountants FRN No. 002864N</p> <p><i>P. N. Mathur</i></p> <p>(Prakash Narain Mathur) Partner M.No. 086292 ICAI UDIN No.: 25086292BMUIEN1739</p> 	<p>For RSPH &amp; Associates Chartered Accountants FRN No. 003013N</p> <p><i>Tarun Kumar Batra</i></p> <p>(Tarun Kumar Batra) Partner M.No. 094318 ICAI UDIN No.: 25094318BMNAUH5373</p> 
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Place: Noida

Date: 14-08-2025

**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 30<sup>TH</sup> JUNE 2025**

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 loss after tax and total comprehensive income of its joint ventures as listed in paragraph 4 for the quarter ended 30<sup>th</sup> June, 2025 ("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 as subsidy income of Rs 2549 Lakhs on DAP fertilizers for the current Quarter on the basis of the operational guidelines issued by the Department of Fertilizers for implementation of various provisions over and above NBS subsidy rates approved for Kharif 2025 for shipments arriving between 1<sup>st</sup> April 2025 to 30<sup>th</sup> September 2025

Our conclusion is not modified in respect of this matter.

**7. Other Matter**

- a. The consolidated unaudited financial results include the company's share of net loss after tax of Rs. 734.49 lakhs and total comprehensive loss of Rs. 734.49 Lakhs for the quarter ended 30<sup>th</sup> June, 2025, 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 30<sup>th</sup> June, 2024 which have been reviewed by the Joint Auditors of the Company where they had expressed an unmodified conclusion vide their report dated 14<sup>th</sup> August, 2024.

Our conclusion is not modified in respect of these matters.

<p>For <b>Dhawan &amp; Co.</b> Chartered Accountants FRN No. 002864N</p> <p><i>P.N. Mathur</i></p> <p><b>(Prakash Narain Mathur)</b> Partner M.No. 086292 ICAI UDIN No.: 25086292BMUIEO3025</p> 	<p>For <b>RSPH &amp; Associates</b> Chartered Accountants FRN No. 003013N</p> <p><i>Tarun Kumar Batra</i></p> <p><b>(Tarun Kumar Batra)</b> Partner M.No. 094318 ICAI UDIN No.: 25094318BMNAUI1416</p> 
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Place: Noida

Date: 14-08-2025

**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 30<sup>TH</sup> JUNE, 2025**

₹ Lakhs

S.No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I</b>	<b>INCOME</b>				
(a)	Revenue from Operations	353417	445651	509178	1979450
(b)	Other Income	892	2497	2043	9502
<b>II</b>	<b>Total Income (a+b)</b>	<b>354309</b>	<b>448148</b>	<b>511221</b>	<b>1988952</b>
<b>III</b>	<b>EXPENSES</b>				
(a)	Cost of materials consumed	147142	155595	191243	723629
(b)	Purchase of Stock-in-Trade	162336	89860	48439	426057
(c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(115387)	(2375)	87277	86261
(d)	Employee benefits expense	16752	14420	16429	61000
(e)	Power & Fuel	107237	129717	122039	487224
(f)	Finance costs	4618	3471	8981	22568
(g)	Depreciation and amortisation expense	9608	9470	9121	37300
(h)	Other expenses	26477	35002	33084	134505
	<b>Total expenses (III)</b>	<b>358783</b>	<b>435160</b>	<b>516613</b>	<b>1978544</b>
<b>IV</b>	<b>Profit/ (Loss) from operations before exceptional items and tax (II-III)</b>	<b>(4474)</b>	<b>12988</b>	<b>(5392)</b>	<b>10408</b>
<b>V</b>	Exceptional items	-	-	-	-
<b>VI</b>	<b>Profit/ (Loss) before tax (IV-V)</b>	<b>(4474)</b>	<b>12988</b>	<b>(5392)</b>	<b>10408</b>
<b>VII</b>	Tax expenses				
(1)	Current tax	-	2011	-	1930
(2)	Deferred tax	(1264)	1244	(1259)	873
(3)	Short / (Excess) Tax for earlier years	-	-	-	(21)
<b>VIII</b>	<b>Profit/ (Loss) for the period (VI-VII)</b>	<b>(3210)</b>	<b>9733</b>	<b>(4133)</b>	<b>7626</b>
<b>IX</b>	<b>Other Comprehensive Income</b>				
A (i)	Items that will not be reclassified to profit or loss	32	(341)	93	(18)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(8)	86	(23)	5
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>X</b>	<b>Total Comprehensive Income for the period (VIII+IX) (Comprising Profit/ (loss) and Other Comprehensive Income for the period)</b>	<b>(3186)</b>	<b>9478</b>	<b>(4063)</b>	<b>7613</b>
<b>XI</b>	Paid-up equity share capital (Face value of each share - ₹ 10)	49058	49058	49058	49058
<b>XII</b>	Reserves excluding Revaluation Reserves				227339
<b>XIII</b>	Earning Per equity share (of ₹ 10 each) *				
(a)	Basic	(0.65)	1.98	(0.84)	1.55
(b)	Diluted	(0.65)	1.98	(0.84)	1.55
<b>XIV</b>	Debt : Equity Ratio				0.72:1
<b>XV</b>	Debt Service Coverage Ratio (in Times)				2.14
<b>XVI</b>	Interest Service Coverage Ratio (in Times)				2.26

\* 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 30<sup>TH</sup> JUNE, 2025

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 <sup>th</sup> August 2025. The limited review of the above financial results for the quarter ended 30 <sup>th</sup> June 2025 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	Department of Fertilizers (DoF) vide its letter no. 23011/5/2025-P&K dated 30-04-2025 have issued operational guidelines for implementation of various provisions over and above NBS subsidy rates approved for Kharif 2025 for shipments arriving w.e.f. 01-04-2025 to 30-09-2025. Based on these guidelines, Company has recognized subsidy income of Rs.2549 lakhs on DAP fertilizers for the current quarter.			
4	The Board of Directors in its meeting held on 14-08-2025 has recommended Final Dividend of INR 1.56 (15.60%) per equity share of Rs.10 each on the paid up equity share capital of the company for the FY 2024-25, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.			
5	Relevant information required pursuant to SEBI circular dated 22 <sup>nd</sup> 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:			
	<b>Particulars</b>	<b>Details</b>		
i)	Credit Rating and change in credit rating (if any)	<b>S. No.</b>	<b>Particulars</b>	<b>Period Ended</b>
				<b>30.06.2025</b>
				<b>31.03.2025</b>
			<b>Credit Rating</b>	
			<b>(a) Commercial Papers:-</b>	
		i	ICRA	ICRA A1+
		ii	India Rating & Research Pvt.	IND A1+
			<b>(b) Long Term Bank Lines:-</b>	
		i	ICRA	ICRA AA/Stable
		ii	India Rating & Research Pvt.	IND AA/Stable
			<b>(c) Short Term Bank Lines:-</b>	
		i	ICRA	ICRA A1+
		ii	India Rating & Research Pvt.	IND A1+
ii)	Due date and actual date of repayment of principal of Commercial Papers	<b>Sr. No.</b>	<b>ISIN Code</b>	<b>Amount (₹ Lakhs)</b>
				<b>Due date of repayment</b>
				<b>Actual date of repayment</b>
		NIL		
iii)	No commercial papers were outstanding as on 30 <sup>th</sup> June, 2025			
iv)	Ratios			
	<b>Particulars</b>	<b>STANDALONE</b>		
		<b>Quarter ended</b>		<b>Year Ended</b>
		<b>30-06-2025</b>	<b>31-03-2025</b>	<b>30-06-2024</b>
				<b>31-03-2025</b>
	Debt- Equity Ratio (in times)	0.77	0.72	1.72
	Debt Service Coverage Ratio (in times)	1.32	5.17	1.02
	Interest Service Coverage Ratio (in times)	1.04	6.10	0.88
	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)	2732.12	2763.97	2660.46
	Net Profit After Tax (₹ in crore)	(32.10)	97.33	(41.33)
	Earning Per Share	(0.65)	1.98	(0.84)
	Current Ratio (in times)	1.02	1.05	1.00
	Long Term Debt to Working Capital (in times)	-	-	-
	Bad debts to Account Receivable Ratio (in times)	-	-	-
	Current Liability Ratio (in times)	0.95	0.94	0.96
	Total Debts to Total Assets (in times)	0.21	0.21	0.39
	Debtor's Turnover (in times)	1.12	1.35	1.08
	Inventory Turnover (in times)	3.09	8.30	5.11
	Operating Margin (%)	(0.21)	2.91	0.30
	Net Profit Margin (%)	(0.91)	2.18	(0.81)

Note :- 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 30<sup>TH</sup> JUNE, 2025

<b>Notes :-</b>	
6	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
7	The comparative figures for the quarter ended 31 <sup>st</sup> March, 2025 are the balancing figures between the audited figures in respect of financial year ended 31 <sup>st</sup> March, 2025 and the published year to date reviewed figures upto 31 <sup>st</sup> December, 2024
8	Previous periods / years figures have been re-grouped /re-arranged and re-stated wherever considered necessary to correspond to the current period.

For Identification Purpose



For and on behalf of Board of Directors

(Dr. U. Saravanan)

Chairman and Managing Director

DIN : 07274628

Place : Noida

Dated: August 14, 2025

NATIONAL FERTILIZERS LIMITED

Annexure IV (contd.)

STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES  
(STANDALONE) FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2025

₹ Lakhs

Sr. No.	Particulars	STANDALONE			
		Quarter ended			Year ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment Revenue</b>				
1.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	288457	320100	348116	1343316
1.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	14178	15365	15974	58602
1.3	Traded Imported Fertilizers (Under NBS)	32130	76508	120237	453070
1.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	24210	37806	29975	139587
1.5	Elimination	5558	4128	5124	15125
	<b>Total Segment Revenue (1.1+1.2+1.3+1.4-1.5)</b>	<b>353417</b>	<b>445651</b>	<b>509178</b>	<b>1979450</b>
<b>2.</b>	<b>Segment Results</b>				
2.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	(3685)	8647	(2542)	9330
2.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	4536	3493	3895	14085
2.3	Traded Imported Fertilizers (Under NBS)	(1303)	1473	2744	4197
2.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	3319	5073	944	12612
2.5	<b>Total Segment Results (2.1+2.2+2.3+2.4)</b>	<b>2867</b>	<b>18686</b>	<b>5041</b>	<b>40224</b>
2.6	Finance expenses	4618	3471	8981	22568
2.7	Unallocable Expenses (Net of unallocable income)	2723	2227	1452	7248
2.8	<b>Profit / (Loss) Before Tax (2.5 - 2.6 - 2.7)</b>	<b>(4474)</b>	<b>12988</b>	<b>(5392)</b>	<b>10408</b>
<b>3.</b>	<b>Segment Assets</b>				
3.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	711885	667034	775027	667034
3.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	7974	12579	12496	12579
3.3	Traded Imported Fertilizers (Under NBS)	205950	136253	237622	136253
3.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	8758	7294	13170	7294
3.5	Un-allocable	69474	112743	132493	112743
3.6	<b>Total segment assets (sub-total 3)</b>	<b>1004041</b>	<b>935903</b>	<b>1170808</b>	<b>935903</b>
<b>4.</b>	<b>Segment Liabilities</b>				
4.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	358126	398574	415636	398574
4.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	2910	3116	3039	3116
4.3	Traded Imported Fertilizers (Under NBS)	140156	28937	3135	28937
4.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	591	4297	2125	4297
4.5	Un-allocable	229046	224582	480827	224582
4.6	<b>Total segment liabilities (sub-total 4)</b>	<b>730829</b>	<b>659506</b>	<b>904762</b>	<b>659506</b>

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 Identification Purpose



For and on behalf of Board of Directors

(Dr. U. Saravanan)

Chairman and Managing Director  
DIN : 07274628

Place : Noida

Dated: August 14, 2025

**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 30<sup>TH</sup> JUNE, 2025**

₹ Lakhs

S.No.	Particulars	CONSOLIDATED			
		Quarter ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I</b>	<b>INCOME</b>				
(a)	Revenue from Operations	353417	445651	509178	1979450
(b)	Other Income	892	2497	2043	9502
<b>II</b>	<b>Total Income (a+b)</b>	<b>354309</b>	<b>448148</b>	<b>511221</b>	<b>1988952</b>
<b>III</b>	<b>EXPENSES</b>				
(a)	Cost of materials consumed	147142	155595	191243	723629
(b)	Purchase of Stock-in-Trade	162336	89860	48439	426057
(c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(115387)	(2375)	87277	86261
(d)	Employee benefits expense	16752	14420	16429	61000
(e)	Power & Fuel	107237	129717	122039	487224
(f)	Finance costs	4618	3471	8981	22568
(g)	Depreciation and amortisation expense	9608	9470	9121	37300
(h)	Other expenses	26477	35002	33084	134505
	<b>Total expenses (III)</b>	<b>358783</b>	<b>435160</b>	<b>516613</b>	<b>1978544</b>
<b>IV</b>	<b>Profit/ (Loss) from operations before share of profit/ (loss) of Joint Venture, exceptional items and tax (II-III)</b>	<b>(4474)</b>	<b>12988</b>	<b>(5392)</b>	<b>10408</b>
<b>V</b>	Share of profit / (loss) of joint venture as per equity method	(734)	3746	3264	10772
<b>VI</b>	<b>Profit/ (Loss) from operations before exceptional items and tax (IV+V)</b>	<b>(5208)</b>	<b>16734</b>	<b>(2128)</b>	<b>21180</b>
<b>VII</b>	Exceptional items	-	-	-	-
<b>VIII</b>	<b>Profit/ (Loss) before tax (VI-VII)</b>	<b>(5208)</b>	<b>16734</b>	<b>(2128)</b>	<b>21180</b>
<b>IX</b>	Tax expenses				
(1)	Current tax	-	2011	-	1930
(2)	Deferred tax	(1264)	1244	(1259)	873
(3)	Short / (Excess) Tax for earlier years	-	-	-	(21)
<b>X</b>	<b>Profit/ (Loss) for the period (VIII-IX)</b>	<b>(3944)</b>	<b>13479</b>	<b>(869)</b>	<b>18398</b>
<b>XI</b>	<b>Other Comprehensive Income</b>				
A (i)	Items that will not be reclassified to profit or loss	32	(341)	93	(18)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(8)	86	(23)	5
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)
<b>XII</b>	<b>Total Comprehensive Income for the period (X+XI) (Comprising Profit/ (loss) and Other Comprehensive Income for the period)</b>	<b>(3920)</b>	<b>13219</b>	<b>(799)</b>	<b>18380</b>
<b>XIII</b>	Paid-up equity share capital (Face value of each share - ₹ 10)	49058	49058	49058	49058
<b>XIV</b>	Reserves excluding Revaluation Reserves				222523
<b>XV</b>	Earning Per equity share (of ₹ 10 each) *				
(a)	Basic	(0.80)	2.75	(0.18)	3.75
(b)	Diluted	(0.80)	2.75	(0.18)	3.75
<b>XVI</b>	Debt : Equity Ratio				0.73:1
<b>XVII</b>	Debt Service Coverage Ratio (in Times)				2.61
<b>XVIII</b>	Interest Service Coverage Ratio (in Times)				2.74

\* 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 30<sup>TH</sup> JUNE, 2025

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 <sup>th</sup> August 2025. The limited review of the above financial results for the quarter ended 30 <sup>th</sup> June 2025 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	Department of Fertilizers (DoF) vide its letter no. 23011/5/2025-P&K dated 30-04-2025 have issued operational guidelines for implementation of various provisions over and above NBS subsidy rates approved for Kharif 2025 for shipments arriving w.e.f. 01-04-2025 to 30-09-2025. Based on these guidelines, Company has recognized subsidy income of Rs.2549 lakhs on DAP fertilizers for the current quarter.			
4	The Board of Directors in its meeting held on 14-08-2025 has recommended Final Dividend of INR 1.56 (15.60%) per equity share of Rs.10 each on the paid up equity share capital of the company for the FY 2024-25, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.			
5	Relevant information required pursuant to SEBI circular dated 22 <sup>nd</sup> 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
				30.06.2025
				31.03.2025
			<b>Credit Rating</b>	
		(a)	<b>Commercial Papers:-</b>	
		i	ICRA	ICRA A1+
		ii	India Rating & Research Pvt. Ltd.	IND A1+
		(b)	<b>Long Term Bank Lines:-</b>	
		i	ICRA	ICRA AA/Stable
		ii	India Rating & Research Pvt. Ltd.	IND AA/Stable
		(c)	<b>Short Term Bank Lines:-</b>	
		i	ICRA	ICRA A1+
		ii	India Rating & Research Pvt. Ltd.	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 <sup>th</sup> June, 2024				
iv) Ratios				
Particulars	CONSOLIDATED			
	Quarter ended			Year Ended
	30-06-2025	31-03-2025	30-06-2024	31-03-2025
Debt- Equity Ratio (in times)	0.79	0.73	1.80	0.73
Debt Service Coverage Ratio (in times)	1.16	6.25	1.39	2.61
Interest Service Coverage Ratio (in times)	0.88	7.18	1.25	2.74
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)	2676.62	2715.81	2537.27	2715.81
Net Profit After Tax (₹ in crore)	(39.44)	134.79	(8.69)	183.98
Earning Per Share	(0.80)	2.75	(0.18)	3.75
Current Ratio (in times)	1.02	1.05	1.00	1.05
Long Term Debt to Working Capital (in times)	-	-	-	-
Bad debts to Account Receivable Ratio (in times)	-	-	-	-
Current Liability Ratio (in times)	0.95	0.94	0.96	0.94
Total Debts to Total Assets (in times)	0.21	0.21	0.39	0.21
Debtor's Turnover (in times)	1.12	1.35	1.08	5.34
Inventory Turnover (in times)	3.09	8.30	5.11	19.76
Operating Margin (%)	(0.42)	3.75	0.94	1.73
Net Profit Margin (%)	(1.12)	3.02	(0.17)	0.93
<b>Note :-</b> Not annualised in case of quarterly figures				

For Identification Purpose




ADDITIONAL INFORMATION REGARDING RATIOS (CONSOLIDATED) FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2025

Notes :-	
6	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
7	The comparative figures for the quarter ended 31 <sup>st</sup> March, 2025 are the balancing figures between the audited figures in respect of financial year ended 31 <sup>st</sup> March, 2025 and the published year to date reviewed figures upto 31 <sup>st</sup> December, 2024
8	Previous periods / years figures have been re-grouped /re-arranged and re-stated wherever considered necessary to correspond to the current period.

For Identification Purpose



For and on behalf of Board of Directors

  
(Dr. L. Saravanan)  
Chairman and Managing Director

DIN : 07274628

Place : Noida

Dated: August 14, 2025

NATIONAL FERTILIZERS LIMITED

Annexure V (contd.)

STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES  
(CONSOLIDATED) FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2025

₹ Lakhs

Sr. No.	Particulars	CONSOLIDATED			
		Quarter ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment Revenue</b>				
1.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	288457	320100	348116	1343316
1.2	Manufactured Chemicals (Industrial Products, Agro Chemicals,	14178	15365	15974	58602
1.3	Traded Imported Fertilizers (Under NBS)	32130	76508	120237	453070
1.4	Others (Domestic Traded Product, Agro Inputs, Sale Services,	24210	37806	29975	139587
1.5	Elimination	5558	4128	5124	15125
	<b>Total Segment Revenue (1.1+1.2+1.3+1.4-1.5)</b>	<b>353417</b>	<b>445651</b>	<b>509178</b>	<b>1979450</b>
<b>2.</b>	<b>Segment Results</b>				
2.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	(3685)	8647	(2542)	9330
2.2	Manufactured Chemicals (Industrial Products, Agro Chemicals,	4536	3493	3895	14085
2.3	Traded Imported Fertilizers (Under NBS)	(1303)	1473	2744	4197
2.4	Others (Domestic Traded Product, Agro Inputs, Sale Services,	3319	5073	944	12612
2.5	<b>Total Segment Results (2.1+2.2+2.3+2.4)</b>	<b>2867</b>	<b>18686</b>	<b>5041</b>	<b>40224</b>
2.6	Finance expenses	4618	3471	8981	22568
2.7	Unallocable Expenses (Net of unallocable income)	3457	(1519)	(1812)	(3524)
2.8	<b>Profit / (Loss) Before Tax (2.5- 2.6-2.7)</b>	<b>(5208)</b>	<b>16734</b>	<b>(2128)</b>	<b>21180</b>
<b>3.</b>	<b>Segment Assets</b>				
3.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	711885	667034	775027	667034
3.2	Manufactured Chemicals (Industrial Products, Agro Chemicals, etc)	7974	12579	12496	12579
3.3	Traded Imported Fertilizers (Under NBS)	205950	136253	237622	136253
3.4	Others (Domestic Traded Product, Agro Inputs, Sale Services, etc.)	8758	7294	13170	7294
3.5	Un-allocable	63924	107927	120174	107927
3.6	<b>Total segment assets (sub-total 3)</b>	<b>998491</b>	<b>931087</b>	<b>1158489</b>	<b>931087</b>
<b>4.</b>	<b>Segment Liabilities</b>				
4.1	Manufactured Fertilizers (Urea, Bentonite Sulphure, Bio fertilizers)	358126	398574	415636	398574
4.2	Manufactured Chemicals (Industrial Products, Agro Chemicals,	2910	3116	3039	3116
4.3	Traded Imported Fertilizers (Under NBS)	140156	28937	3135	28937
4.4	Others (Domestic Traded Product, Agro Inputs, Sale Services,	591	4297	2125	4297
4.5	Un-allocable	229046	224582	480827	224582
4.6	<b>Total segment liabilities (sub-total 4)</b>	<b>730829</b>	<b>659506</b>	<b>904762</b>	<b>659506</b>

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 Identification Purpose



For and on behalf of Board of Directors

*(Signature)*  
(Dr. U. Saravanan)

Chairman and Managing Director  
DIN : 07274628

Place : Noida

Dated: August 14, 2025

**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 30<sup>TH</sup> JUNE 2025**

₹ Lakhs

S No	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025	30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income from operations	354309	448148	511221	1988952	354309	448148	511221	1988952
2	Net Profit/ (Loss) from operations before exceptional items and tax	(4474)	12988	(5392)	10408	(5208)	16734	(2128)	21180
3	Net Profit/ (Loss) before tax after exceptional items	(4474)	12988	(5392)	10408	(5208)	16734	(2128)	21180
4	Net Profit/ (Loss) for the period after tax	(3210)	9733	(4133)	7626	(3944)	13479	(869)	18398
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(3186)	9478	(4063)	7613	(3920)	13219	(799)	18380
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				227339				222523
8	Earning Per Share (of ₹ 10/- each) *								
	(a) Basic	(0.65)	1.98	(0.84)	1.55	(0.80)	2.75	(0.18)	3.75
	(b) Diluted	(0.65)	1.98	(0.84)	1.55	(0.80)	2.75	(0.18)	3.75

\* 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, 2025

For and on behalf of Board of Directors

  
(Dr. U. Saravanan)

Chairman &amp; Managing Director

DIN : 07274628



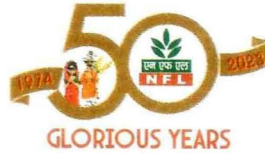
# नेशनल फर्टिलाइजर्स लिमिटेड

(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

### Other information- Integrated Filing (Financial) - For the quarter ended 30<sup>th</sup> June 2025

Sl.no	Requirement	Remarks
B.	Statement of Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement. Etc.	No Funds Raised. Hence, Not Applicable
C.	Disclosure of outstanding default on Loans and Debt Securities	No Default. Hence, Not Applicable
D.	Format for Disclosure of Related Party Transactions (applicable only for half- yearly filings)	Not Applicable
E.	Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along with Annual Audited Financial Results - (Standalone and Consolidated separately) (applicable only for annual filing i.e. 4th quarter)	Not Applicable

(J RAMESH)  
ED (Finance)

Place: Noida

Date: 14.08.2025